



2015-2016 FINANCIAL AID AWARD LETTER GUIDE

Welcome to Moberly Area Community College! We want you to know the Financial Aid Office is dedicated to helping students, and we will do everything we can to make your learning experience at MACC truly rewarding. Although the primary financial responsibility for your education rests with you and your family, MACC will do its best to bridge the gap between what it costs to attend and what you can afford to pay.

This is Your Reference Guide to Financial Aid

This guide is designed to help you understand your financial aid award letter. What is an award letter? An award letter contains your estimated financial aid for the 2015-2016 academic year, which includes the standard fall 2015, spring 2016, and summer 2016 semesters (some academic programs may have a different schedule). It also provides information on specific financial aid programs, explains your rights and responsibilities, and answers questions most frequently asked by financial aid recipients.

Your Rights and Responsibilities

- ❖ It is your responsibility to read and understand all policies and procedures. If, after reading this document, you have any questions, please contact us by one or more of the following methods: U. S. Postal Service: Moberly Area Community College, Financial Aid Office, 101 College Avenue, Moberly, MO, 65270-1304; Telephone: (660) 263-4100, extension 21002; Fax: (660) 269-9538; Email: finaid@macc.edu; or in-person.
- ❖ It is your responsibility and is very important to keep ALL information you have received from Financial Aid, as you may have to refer to it in the future.
- ❖ Tuition and fees are due on the first day of each semester unless you have guaranteed financial aid in place. The Financial Aid Office does not guarantee financial aid will be in place by the first day of class if you miss the priority processing date established for each semester. Priority processing dates are: fall - June 1, 2015; spring - December 1, 2015; and summer - May 1, 2016. This means all applications and supplemental information for each financial aid program you are applying must be received within the Financial Aid Office by the priority processing dates.
- ❖ It is your responsibility to frequently check your MACC-issued email account; it is also your responsibility to review your financial aid awards and missing document portals online through “myMACC”. You are provided instructions for the Houndmail system and myMACC when you enroll for classes. Responding to all correspondence received from MACC is very critical in securing financial aid; missing documents required by admissions and/or financial aid policies will cause delays in determining eligibility and the receipt of aid. Delays in financial aid may prohibit you from attending classes and may cause late payment fees to be assessed to your student account. It is your responsibility to follow-up with MACC to ensure you have satisfied all application requirements for each financial aid program for which you are applying.
- ❖ Student loans are not automatically awarded as part of your financial aid package. If you desire and need a student loan, it is your responsibility to contact the Financial Aid Office to request a Student Loan Data Sheet (SLDS). You may also download and print a SLDS from our website, here: www.macc.edu/FinancialAid
- ❖ Your award letter is valid only if you have been officially admitted as a degree-seeking student to Moberly Area Community College (MACC). Financial aid eligibility is based on the courses you need to complete your declared degree. Your award is subject to change if a degree audit reveals you are enrolled in courses not required for your declared degree.
- ❖ You must maintain satisfactory academic progress toward your degree, as defined in the MACC College Catalog, in order to retain financial aid eligibility. A copy of this policy is enclosed.
- ❖ All federal awards are made on the condition you do not owe a refund (repayment) on a grant, are not in default on any federal loan, and have never been convicted of possessing or selling drugs while receiving Federal Student Aid.
- ❖ Awards from government and private sources are dependent upon receipt of funds from appropriate agencies. You are responsible for any re-application process needed to continue receipt of these funds. MACC will not replace funds lost due to non-renewal of applications.

Frequently Asked Questions

Where is the Financial Aid Office located and what are its responsibilities?

This office is here to help you with the important task of financing your education. The primary office is located in Moberly, in room H-11 of Andrew Komar, Jr. Hall. We also offer financial aid advisors at our Columbia campus; in addition, each off-campus location has staff available to assist students with general financial aid questions. We are available to assist you and your family in completing financial aid forms and applications and to advise you about financial aid options available. This office evaluates and determines each applicant's eligibility for most federal, state and institutional financial aid programs; including, but not limited to, the programs listed on the last page of this document. We also monitor Satisfactory Academic Progress (SAP) each semester, and we will recalculate your eligibility for financial aid if you drop your classes or receive additional financial aid resources.

Where is the Business Office located and what are its responsibilities?

The Business Office is located in the Main Building, in Room 139. There is also a Cashier's Window located inside the center entrance of the Main Building; and, each off-campus site has staff on duty to assist you. They maintain records of all charges and payments made toward the costs of education at Moberly Area Community College. They also disburse all funds and administer student accounts.

Why don't I see student loans on my award letter?

At MACC, we do not automatically include student loans as part of your financial aid package. We believe our students should be clearly informed of the obligations and responsibilities associated with borrowing a student loan; therefore, we require student-initiated participation. In addition to the 2015-2016 FAFSA, you must complete a Student Loan Data Sheet, and submit it to the Financial Aid Office to apply for a student loan at MACC; you must also complete Student Loan Entrance Counseling (two sessions: online and in-person) and a Federal Direct Loan Program Master Promissory Note (MPN). A complete checklist of the student loan process is available in the Financial Aid Office and on our website at: <http://www.macc.edu/financial-aid-forms>.

How/When will I receive my financial aid?

The Business Office will credit (post) your financial aid to your student account as it is received by the college. Any and all monies received will be applied to your student account first to pay all outstanding charges. Federal Pell Grant funds, Federal Direct Student Loan and Federal Parent PLUS Loan funds are issued in payments called "disbursements". If a credit balance occurs on your account as a result of the **disbursement(s)**, the Business Office will prepare a **refund** check for you. The **refund** date will be no sooner than the 45th day of your semester. The Financial Aid Office will notify you in writing of your expected loan **disbursement** and **refund** dates if they differ from the chart below. The Business Office will send you a notice to your MACC-issued houndmail account addressing the date and procedures for receiving your refund. Please note: **You are not guaranteed a refund on your disbursement date.**

Estimated Financial Aid Credit-Balance (Refund) Date Schedule

(Includes most financial aid programs. Such as: Federal Pell Grants, Federal Student Loans, Access Missouri Grant, etc)

	Fall 2015	Spring 2016	Summer 2016 *All sessions*
These dates apply if enrolled in the regular 16-week semester with fall/spring loan period requested on the loan data sheet. (Includes combined enrollment in 16 week, and/or 1 st and 2 nd 8 week courses).	1 st : October 2, 2015 2 nd : October 28, 2015*	1 st : February 24, 2016 2 nd : March 24, 2016*	July 6, 2016 July 20, 2015**
These dates apply if enrolled in only 2 nd 8-week courses	November 10, 2015	April 8, 2016	

^The above schedule applies to students enrolled in a program within the regular academic calendar, and who met all priority processing deadlines. Aid may disburse after these dates based on your personal application date. If you are enrolled in a program with an alternate academic calendar, such as the Practical Nursing Certificate, Accelerated ADN, OTA, or LETC, you will have a different disbursement schedule which should be included in this Award Letter packet.

*If you applied for a single semester loan it will disburse in two installments. **Federal regulations now require single semester loans to disburse in two installments due to our increasing student loan default rate.** **In addition to two disbursements in a single term, Federal Law requires a 30 day delay on a first disbursement for all first time borrowers in their first year of undergraduate study.

How is the financial aid award determined?

Award amounts are determined by a combination of demonstrated financial need, federal aid award maximums, and available funding. Federal Pell Grants are awarded based upon your Expected Family Contribution (EFC) and your enrollment status each semester. A federal chart is used to determine your amount. The Federal Supplemental Educational Opportunity Grant (FSEOG) is awarded to students with the highest need whom applied the earliest due to limited funding. Other need-based financial aid (such as Federal Work-Study and Federal Direct Subsidized Loans) are available to students who demonstrate a need for additional resources to help pay college costs. Student loan maximums are based on federal limits (annual and aggregate). Federal regulations restrict your total financial aid from all programs to the Cost of Attendance (COA).

Frequently Asked Questions

(continued)

What enrollment status is my award letter based on?

If you receive an award letter before you are enrolled in classes, it is based on full-time status. After the financial aid lock-in date each semester (which is the day after the last day to drop with a 50% refund), we will check your enrollment status and adjust your aid according to the number of credit hours you are enrolled which are required for your declared degree. If your registration status changes at any time, or the financial aid office receives conflicting information about your eligibility, your aid package may change; you will be sent a revised award letter in these cases. Please note: In the event your financial aid is decreased due to changes in your eligibility, you will be responsible for all tuition and fees due to the college not covered by financial aid; if you are issued a financial aid refund check you will be required to repay the funds for which you are not eligible.

What is the Cost Of Attendance (COA)?

The COA is a reasonable estimate of the cost of attending MACC. This is not the amount you owe the college. Your cost of attendance includes the estimated costs of tuition and fees, as well as estimated costs of room and board, books and supplies, travel, and miscellaneous expenses. A copy of the specific COA can be found on our website or by inquiring within the Financial Aid Office. Federal regulations restrict the amount of financial aid you may receive from all programs combined to be less than or equal to your COA. On a case-by-case basis, special adjustments may be made to increase your COA based on actual expenses incurred for child and dependent care. A one-time special adjustment may also be made to increase your COA for a personal computer. You must inquire about these special adjustments within the Financial Aid Office, and submit the required information for consideration of this adjustment (restrictions apply).

What is the Expected Family Contribution (EFC)?

The EFC measures your family's financial strength; it is a reasonable figure your family is expected to contribute toward your educational expenses. A formula called Federal Methodology, legislated by the U.S. Congress, uses the information reported on your Free Application for Federal Student Aid (FAFSA) to calculate your EFC. Your EFC is NOT the amount you must pay your school.

Can I get financial aid to cover the cost of my books?

Yes. If you have enough financial aid to cover the costs of your tuition and fees, and have a credit balance on your account, you can use a Book Voucher at any MACC Bookstore to purchase your textbooks and supplies. Book Vouchers are generally available one week prior to the first day of classes and can be used until your aid is credited to your student account. During that time period, you can take your class schedule to the Bookstore at any campus to find your books and supplies and charge them to your student account to be paid with your financial aid. You must be present with your student I.D. to use the Book Voucher system. Only the student may charge his or her own books. Restrictions may apply.

Can I receive financial aid at more than one institution?

No. You can attend more than one institution in a semester but can only receive financial aid at ONE. Contact the institution's Financial Aid Office at which you are seeking a degree for information about a Consortium Agreement.

Can anyone contact the Financial Aid Office on my behalf?

No. You must complete and sign the "Student Consent to Release Educational Records" form for each person you wish to provide access to your student information. This form must be completed in-person, with a staff member at the campus nearest you.

What happens if I receive new financial aid?

You are responsible for notifying the Financial Aid Office of the dollar amount and source of any awards you will have available not currently listed on your award letter. We may adjust your financial aid package to reflect new resources available to you. If a change in your aid package is required, we will send you a revised award letter.

What if my household size or income changes after I have already filled out the FAFSA?

If you experience personal or financial changes after completing the FAFSA, you should contact the Financial Aid Office to discuss the possibility of completing an Unusual Circumstances Appeal. If approved, it could possibly make you eligible for more need-based aid. The results of such appeals are based on the discretion of the Financial Aid Office and the federal regulations.

What will happen if I decide to withdraw from some or all of my classes?

If you find it necessary to withdraw from some or all of your classes at any point in a semester, it is your responsibility to consult with your academic and financial aid advisors to find out how it will affect you. If you are receiving financial aid, it could affect (and change) the amount for which you are eligible and receive. A copy of the Refund Policy and Return of Federal Funds Policy are enclosed. In addition, withdrawal from courses may impact your academic progress, which affects your eligibility to receive financial aid in the future. A copy of the Satisfactory Academic Progress Guidelines is enclosed.

Types of Financial Aid Available

Federal Grants Programs

Federal grants are the most desirable form of student financial aid. Grants are considered “gift aid,” which means they do not have to be repaid. Federal grant eligibility is determined by the information provided on the Free Application for Federal Student Aid (FAFSA), as well as the student’s enrollment status each semester. *(Please note: federal grant awards are subject to change based on federal budget constraints.)*

Federal Pell Grant—The Federal Pell Grant is available to eligible students who demonstrate a certain level of financial need, as determined by the FAFSA. This grant may be valued at up to \$5,775 annually. The Federal Pell Grant has a lifetime limit of eligibility of 12 full-time semesters, or any combination of the equivalent (i.e., 24 half-time semesters).

Federal Supplemental Educational Opportunity Grant (FSEOG)—The FSEOG is a grant program available to help meet the educational expenses of exceptionally needy students, and is awarded on a first-come, first-served basis. The FSEOG may be valued at up to \$300 annually.

Federal Work-Study Program

The Federal Work-Study Program provides campus jobs for eligible students. Students may be hired in offices, maintenance, cafeteria, the library, as Learning Center tutors, elementary school tutors, and as assistants at our off-campus sites. MACC students generally work up to 19.75 hours per week (depending on eligibility) and are paid minimum wage. A student must have a valid Free Application for Federal Student Aid (FAFSA) on file to be considered for a position. To apply for a work-study job you **MUST** complete a separate application, which is available in the Financial Aid Office (FAO), online at: <http://www.macc.edu/financial-aid-forms>, and at each off-campus site. Upon receipt of the completed application, the FAO will review your actual eligibility and you will be notified by letter. Federal Work-Study Program jobs are limited and selection is made by the supervisor in each department on a first-come, first-served basis.

Federal Direct Student Loans

As college costs climb, many families find supplemental borrowing by the parent or the student becoming an important resource for financing educational expenses. Federal Direct Student Loans (loans) are borrowed funds which must be repaid, with interest, after you are no longer a student or drop below half-time enrollment status (6 credit hours). To receive a loan you must complete (in addition to the FAFSA) a separate Student Loan Data Sheet. All first-time borrowers must complete a Federal Direct Loan Program Master Promissory Note, online Federal Direct Student Loan Entrance Counseling, and In-Person Student Loan Entrance Counseling. To obtain a Student Loan Data Sheet and Guide, contact the Financial Aid Office or print from the Web at: <http://www.macc.edu/financial-aid-types/loans>.

Federal Subsidized Loan—Subsidized loans are need-based and are awarded as part of your financial aid package. Repayment is deferred and there is no interest accruing as long as you are enrolled at least half-time. Maximum freshman level is \$3,500 and maximum sophomore level is \$4,500.

Federal Unsubsidized Loan—Unsubsidized loans are non-need-based and interest begins accruing immediately. While in school, the principal of the loan is deferred and the interest can be paid periodically or capitalized (added to the balance when you enter repayment). See maximum levels below (less loan amount received from subsidized loan).

Federal Parent PLUS Loan—PLUS loans are available for parents of dependent students. They are non-need-based. Interest begins accruing immediately and repayment begins 60 days following disbursement.

Federal Direct Loan Program Annual Maximums - The maximum amount you will be eligible to receive will be determined by the school’s Cost of Attendance, your EFC, other grants, scholarships, and aid received, your academic program, and your prior borrowing history. **You are not required to borrow the maximum. We strongly encourage you to limit your borrowing to a minimum amount needed for your educational costs.**

	Dependent Students Subsidized/Unsubsidized	Independent Students Subsidized/Unsubsidized
Freshman (00-29 hours earned in declared major at MACC)	\$5,500	\$9,500
Sophomore (30 & over hours earned in declared major at MACC)	\$6,500	\$10,500

State of Missouri Financial Aid Programs

Scholarships and grants from the Missouri Department of Higher Education (such as the Access Missouri Grant, Bright Flight, and Marguerite Ross Barnett Scholarship) require your FAFSA be submitted before April 1, 2015; recipients must be Missouri residents and other designated criteria established by each program. MACC cannot guarantee payment for state-funded and state-awarded scholarships because funding is contingent upon state appropriations. For more specific information, please visit the Missouri Department of Higher Education’s website at: <http://www.dhe.mo.gov/ppc/grants/>.

A+ Program—This program is available to students who graduate from an A+ designated Missouri high school and provides for reimbursement of tuition and most fees for eligible students attending full-time. Funding is initiated when MACC’s Office of Student Services receives an official high school transcript with the A+ seal. The student must also submit the A+ Enrollment Form each semester at registration. Contact the Financial Aid Office for additional information.

Other Scholarships and Resources

Students are encouraged to seek scholarships from private resources as well as apply for MACC’s Institutional and Endowment Scholarships, most of which have an April 1, 2015 deadline. Students may access a complete list of these scholarships as well as links to several free scholarship search programs on our website at <http://www.macc.edu/financial-aid-types/scholarships>. Students should also seek additional outside resources for assistance; a list can be found on our website at <http://www.macc.edu/financial-aid-types/outsidereources>.

STAY INFORMED!

The MACC Financial Aid Office will mail requests for missing information to your home address. Be sure to open, read and respond to any and all requests for information! It is your responsibility to keep your mailing address updated in Student Services. You risk missing important deadlines and will experience processing delays if you cannot receive your mail timely!

Frequently check your MACC-issued email account
(your student id)@houndmail.macc.edu

Please contact Computer Services Helpdesk at 660-263-4100, extension 11555 if you have any questions or concerns using MACC Houndmail.

Correspondence will be emailed about topics such as (but not limited to):

- Financial aid eligibility issues
- Satisfactory Academic Progress (SAP) status
- Financial aid missing documents
- Information about Federal Student Loan obligations
- Scholarship announcements
- Application priority processing announcements

Frequently check your Financial Aid Awards and Missing Documents on myMACC.

www.macc.edu
myMACC

myMACC offers 24 hour access to the college. If you are unsure of your account information, please contact Student Services at 660-263-4100, extension 11270.

To view financial aid awards:

1. Go to myMACC ...
2. Log onto myMACC...
3. Click on the Student tab
4. Click on the "Financial Aid" tab
5. Click on Financial Aid Awards
6. Select an Academic Year (i.e. 1314) from the drop down box (if present)
 - Financial Aid Programs awarded will be listed
7. Select Financial Aid Award Letter Guide
 - This will provide details about your financial aid awards and required consumer information.

To view missing financial aid documents:

1. Go to myMACC ...
2. Log onto myMACC...
3. Click on the Student tab
4. Click on the "Financial Aid" tab
5. Click on View Financial Aid Document Tracking
6. Click on web link provided and complete the missing documents
 - Financial aid cannot be processed if documents are missing.