

term, the student must have a minimum GPA of 2.0 and successfully completed two-thirds of hours for which he/she registered. Failure to do this will result in another suspension status and the student will have to re-establish eligibility for financial aid as indicated in the catalog under: Financial Aid and Scholarships – Standards of Academic Progress.

Only one successful appeal will be granted unless there is documented proof of extreme circumstances.

**Federal Supplemental Education Opportunity Grant** - This grant may be given to a student who, after receiving a Pell Grant, is still in financial need. Awards are usually \$600 per academic year. The Free Application for Federal Student Aid form is used to determine eligibility. Preference will be shown to students meeting the July 1 priority date.

**Federal College Work-Study Program** - A student who demonstrates need for financial assistance is eligible for a part-time job, paid on an hourly basis, to help finance his/her education. The amount of money a student may earn is limited to the financial need he/she demonstrates. The number of positions available is limited, so preference will be shown to students meeting the July 1 priority date.

### **Federal Stafford Student Loans (Direct Loans)**

Stafford loans are provided through the Federal Direct Loan Program, meaning the federal government provides the funds for the student loan. All student loans must be repaid.

There are three (3) loan programs available for students:

**Subsidized** – A loan for which the government pays the interest while you are in school.

**Unsubsidized** – A loan for which you are responsible for paying all the interest that accrues at any point in time.

**Federal PLUS Loan** - This is an unsubsidized loan made to parents of undergraduate students. The interest rate may vary based on when the loan is borrowed.

**Loan Requirements**—Students must complete the Free Application for Federal Student Aid (FAFSA) as well as an In-house “Loan Information Sheet”. Parents must also complete this form for a PLUS Loan. These forms, as well as more detailed information on loans, may be obtained in the Office of Financial Aid. Loan recipients must be enrolled a minimum of six (6) credit hours. The student must complete both the loan Entrance Counseling and a Master Promissory Note on-line at [www.studentloans.gov](http://www.studentloans.gov).

Students receiving any type of loan must meet Standards of Academic Progress outlined under Federal Programs in this catalog. If enrollment drops below six (6) credit hours or upon graduation from CVCC, the student must complete Exit Counseling on line at [www.nsls.ed.gov](http://www.nsls.ed.gov). A student's transcript will be placed on “hold” status until this has been received by the college.

### **State program**

**Alabama Student Assistance Program (ASAP)** - The Alabama Student Assistance Program assists exceptionally needy students. It consists of Federal and State Student Incentive Grant funds and funds appropriated by the Alabama Legislature. ASAP funds are gifts that do not have to be repaid. Students should complete the Free Application for Federal Student Aid form to apply. Priority is given to those who receive Federal Pell Grants and who meet the July 1 priority date. For more information about the Alabama Student Assistance Program, contact the Office of Financial Aid.