

FINANCIAL AID

FAFSA

Students can complete the FAFSA on-line at <https://studentaid.gov/apply-for-aid/fafsa>. Completing the FAFSA online is a quick and easy way to apply for aid. Completing the FAFSA online immediately identifies potential errors and prompts corrections.

The following information is needed to complete the FAFSA:

1. Your FSA ID and password
2. Your SSN
3. Parents' SSN if you are a *dependent student*
4. Your driver's license number (if you have one)
5. Your Alien Registration Number if you are not a US citizen
6. Your W-2 forms and any other records of money earned
7. Your Federal Income Tax Return¹
8. Your parents Federal Income Tax Return if you are a *dependent student*¹
9. Records of your untaxed income and assets
10. Stanly Community College school code: 011194

Included in the FAFSA application is the IRS Data Retrieval Tool which allows students and parents to access IRS tax return information. Students and parents may transfer their data directly into the FAFSA.

If you are eligible to use the IRS Data Retrieval Tool, we highly recommend using the tool for several reasons:

1. It's the easiest way to provide your tax data.
2. It's the best way of ensuring that your FAFSA has accurate tax information.
3. If you do not use the IRS Data Retrieval Tool to provide tax information, you may be required to obtain an official tax transcript from the IRS.

The Paper FAFSA

The Department of Education no longer distributes paper FAFSA's; however, a student can request up to three (3) paper FAFSA's by calling the Federal Student Aid Information Center at 1-800-433-3243.

Dependent Student Definition

Federal guidelines define a student as a dependent student if all of the following apply:

1. Under the age of 24 years old
2. Not married
3. Not a Veteran
4. Not currently serving Active Duty in the U.S. Armed Forces
5. Not providing more than half of the support of a child or a dependent for the upcoming academic year.

Please note that there are special circumstances that apply to students who are emancipated minors, in a legal guardianship, a ward of the court or a homeless unaccompanied youth as defined by the Department of Education. These circumstances require documentation and will be handled by the SCC Financial Aid personnel. Please contact the SCC Financial Aid office with questions or if there are issues completing the FAFSA.

Eligibility

To be eligible to receive federal aid, you must meet each of the following requirements:

1. Be a U.S. citizen or an eligible non-citizen with a valid social security number.
2. Not be in default on a student loan or owe an overpayment or repayment to a Title IV financial aid program.
3. Complete the Admissions requirements into an eligible curriculum program.
4. Meet and maintain Satisfactory Academic Progress Standards as related to Financial Aid.

Determining Financial Need

There are two (2) Cost of Attendance or Budget categories:

- Living at home with Parents and
- Not living at home with Parents.

One of the most important steps in establishing financial need is determining how much you (and your parents if you are a dependent student) are expected to contribute towards your education. The information you report on the FAFSA is used to calculate your EFC (Expected Family Contribution). The EFC is a measure of your and your family's financial strength and is used to determine your eligibility for federal student aid. Your financial need is the cost of attendance minus your EFC. The Cost of Attendance or Budget is determined by the Dean of Financial Aid and is based on enrollment at Stanly Community College. Data is collected from the College Board and SCC to estimate the average educational expenses for a nine-month period of enrollment including but not limited to tuition, fees, insurance, living expenses (food & housing), transportation, and miscellaneous expenses. Students are encouraged to contact the Financial Aid Office with any questions regarding Cost of Attendance or Budgets determinations.

Cost of attendance - EFC (Expected Family Contribution) - Aid from all other sources = Financial need

Steps to Apply for Financial Aid

1. After the application for Admission has been submitted, the student should complete and submit a FAFSA. Note: completing a FAFSA automatically makes application for NC State Grants.
2. Submitted FAFSA's may be selected for a process called verification either randomly by the Department of Education or by the SCC Financial Aid Office to resolve conflicting data. Students selected for verification will be required to submit various documents to the SCC Financial Aid Office. The verification process can take several weeks to complete, and students are encouraged to submit all financial aid forms and requested documents in a timely manner prior to their enrollment date. Priority Deadlines are applicable to the submission of requested documents and are listed on the Financial Aid Calendar.
3. Students will be notified of their financial aid eligibility. From their Self-Service account, the offer letter will state the type and amount of award. Financial aid is disbursed by crediting the student's account in the Business Office.

Financial Aid

Applicants are eligible to receive grants, scholarship, work-study or any combination of these; however, the total combined sum of these must not exceed a student's cost of attendance. The awarding of aid is based on funds available.

It Is the Student's Responsibility as Related to Financial Aid to:

1. Review and consider all information about the school's programs.
2. Read and understand all forms before signing.
3. Pay special attention to and accurately complete the FAFSA. Errors can result in processing delays and in turn delays in receiving aid.
4. Contact the Financial Aid Office before withdrawing from school or changing course schedule after the drop/add period.
5. Understand and maintain Financial Aid Satisfactory Academic Progress Standards as related to Financial Aid.

FINANCIAL AID

The Stanly Community College Financial Aid Office is committed to assisting those students who cannot assume the full financial burden of a college education. Working closely with individual students, the Financial Aid Office helps bridge the gap between the cost of education and available resources through grants and scholarships.

The primary responsibility for financing education is with the student and his or her family. When the total resources provided do not meet expenses, SCC will do as much as possible to assist so that the student will not be denied an education and may take advantage of the life-long opportunities offered at Stanly Community College.

A student must submit a FAFSA application each year in which he or she expects to be considered for financial aid. The FAFSA is available beginning October 1 each year for the upcoming academic year (July 1 through June 30). Students must complete a FAFSA or FAFSA renewal for each academic year.

Stanly Community College uses the Free Application for Federal Student Aid (FAFSA) to assess a student's financial condition. Information entered onto the FAFSA is analyzed according to the requirements of the U.S. Congress and federal guidelines. This ensures that all applicants are treated fairly and equitably. Such items as income, assets, family size, marital status, and number of family members in college are used to determine financial need.

Stanly Community College is authorized to provide funding to eligible individuals through Federal and State grants, VA Educational Benefits and Institutional Scholarships.

Stanly Community College does not discriminate on the basis of sex, race, color, national or ethnic origin, disability, or religion in the administration of financial aid resources. The Financial Aid Office is located on the Albemarle Campus in the Patterson Building.

Telephone: 704-991-0302

FAX: 704-991-0160

E-mail address: financialaid@stanly.edu

Hours of Operation:

8:00 am to 5:00 pm Monday through Thursday

8:00 am to 1:00 pm Friday

Summer Schedule (May – July)

7:30 am to 5:30 pm Monday through Thursday

Closed on Friday

Check the [SCC Financial Aid Webpage](#) for further information regarding financial aid opportunities.

RETURN OF TITLE IV FUNDS POLICY

Students are encouraged to read this policy carefully and contact the Financial Aid Office with any questions or concerns.

Students who are considering withdrawing from classes should contact the Financial Aid Office to see how discontinuing enrollment or withdrawal will affect their current award and future financial aid eligibility.

Students who discontinue enrollment and/or do not successfully complete all Pell Grant eligible classes of a semester (aka term or payment period), i.e Fall 2021, will have their semester award recalculated based on the percent of the semester completed.

This policy applies to all students receiving financial aid who discontinue enrollment from Pell Grant eligible classes and/or fail all Pell Grant eligible classes in an enrollment term or are expelled from Stanly Community College.

Discontinued enrollment is flagged by a withdrawal grade, "W". The financial aid earned is based on the last date of academically related activity or published notification from the student requesting a class withdrawal.

Withdrawal grades are assigned if a student:

- Requests a withdrawal prior to the last date to withdraw, or
- has consecutive week(s) of absences, or
- is not meeting the requirements of the course.

Module Classes

Classes that are 14-week, 12-week, 8-week or 4-week in length during an enrollment term are considered "Modules" and are included in the Return of Title IV funds calculation.

Modules that are dropped before the student withdraws are not considered part of the Return to Title IV calculation; however the semester Pell award will be recalculated which may produce a balance due for the change in enrollment status.

Also, if the student withdraws from one Module but plans to attend a later module, they must provide written confirmation of intent (Intent to Enroll form) to attend the later module to avoid a Return of Title IV funds calculation.

Exception: Beginning on September 2, 2020, if a student successfully completes one or more modules that comprise 49% or more of the number of days in the term, they are not considered withdrawn for the purposes of determining Return of Title IV funds.

Return to Title IV Calculation

Based on the last date of academic activity in the semester:

a) The percentage of Title IV aid earned shall be calculated as follows:

- Number of days completed by student divided by the
- Total number of calendar days in semester
- Equals the Percent of semester completed

The percent of the semester completed is the percentage of Title IV aid earned by the student.

Note: The total number of calendar days in a term of enrollment excludes any scheduled breaks of more than five days.

b) The percentage of Title IV aid Unearned (to be returned) is the 100% minus the percent of the earned aid.

c) Unearned Title IV aid is returned to the following programs in the following order:

1. Federal Pell Grant
2. Federal SEOG
3. Other Title IV grant programs

d) The Unearned aid percentage is applied to the semester institutional charges, i.e. tuition, fees and bookstore charges.

e) When the total amount of unearned aid produces a balance due, the student is responsible for the amount due and if not paid will be subject to the Business Office collection policy.

Letters will be sent to the student's home address on file with the Office of Records and Registration following withdrawal.

Institutional and Student Responsibility

a) SCC's responsibilities regarding Return of Title IV funds include:

- Identifying students who are affected by this policy and completing the return of Title IV funds calculation for those students;
- Returning Title IV funds to the Department of Education.

b) The student's responsibilities in regard to the return of Title IV funds include:

- Becoming familiar with the Return of Title IV policy and how discontinuation of class enrollment or withdrawal affects eligibility for Title IV aid and Satisfactory Academic Progression;
- Returning unearned Title IV funds that were disbursed directly to the student as a result of the return of Title IV funds calculation.

SATISFACTORY ACADEMIC PROGRESS

Federal regulations require that students receiving financial aid must maintain academic and progress standards to complete his or her educational program within a specified timeframe. Financial Aid students will note that Stanly Community College's (SCC) Academic Probation Policy contains the same GPA requirement; however, the Satisfactory Academic Progress (SAP) Policy for Financial Aid Recipients is stricter than for a student enrolled in the same educational program who is not receiving financial aid. This policy is applied to all students receiving financial aid assistance within all eligible categories of students, i.e. full-time or part-time and enrolled in curriculum diplomas and degrees and eligible certificates established by the College.

Satisfactory Academic Progress for Financial Aid Procedures

Financial Aid students are evaluated at the end of each semester to determine progression. Students must meet the Academic Standard, the Program Completion Standard and stay within the Maximum Timeframe to remain in a satisfactory status.

Students are notified of their Academic Progress, as it relates to Financial Aid, by email to their SCC email address and/or can view their current status in their Self-Service Account under Financial Aid.

Academic Standard

All Financial Aid students must maintain a 2.00 cumulative GPA (grade point average). Cumulative being defined as "all" curriculum classes taken at Stanly Community College regardless of timeframe. Classes that receive an "incomplete" grade are calculated as an "F" at the time of Satisfactory Academic Progress evaluation. (reference: Grade Policy located on SCC website under Academics # Policies and Rules). Classes from which the student withdraws have no bearing on the GPA.

If a student's cumulative GPA falls below 2.00, the student is placed on a financial aid warning status and will be notified by the Financial Aid Office. The student then has a warning period of enrollment in which to achieve a return to a 2.00 cumulative GPA. The warning period of enrollment is the next semester the student is enrolled at SCC and the student is eligible for financial aid assistance during this semester. If at the end of the warning semester a cumulative 2.00 GPA is not achieved, the student is no longer eligible for financial aid. The student may regain financial aid eligibility by reaching a cumulative 2.00 GPA through self-pay or outside resources.

Program Completion Standard

All Financial Aid students must complete at least two-thirds or 67 percent of curriculum hours attempted at SCC including accepted transfer credits regardless of timeframe. The percentage is determined by taking the cumulative total of credit hours completed divided by the cumulative total of hours attempted. For example, a student who has completed 32 hours and attempted 64 has a completion rate of 50% (32 divided by 64). Attempted but not completed credit hours include withdrawals, incompletes, repeat classes and courses with a grade of "F".

If a student's percentage rate falls below 67%, the student is placed on a warning status and will be notified in writing by the Financial Aid Office. The student then has a warning period of enrollment in which to earn a completion rate of 67% or more. The warning period of enrollment is the next semester the student is enrolled at SCC. The student is eligible for financial aid assistance during this warning period of enrollment. If at the end of the warning semester a cumulative 67% completion rate is not achieved, the student is no longer eligible for financial aid. The student may regain financial aid eligibility by reaching a cumulative 67% or more completion rate through self-pay or outside resources.

Maximum Timeframe

Financial Aid

All Financial Aid students must complete their educational program within 150% of the published length. **NOTE:** The student should understand that the 150% Maximum Timeframe applies to “all” curriculum hours attempted at SCC including accepted transfer credits regardless of timeframe. The SCC college catalog provides a course sequence for each educational program and the number of total credit hours needed to complete the program. The published lengths do not take into consideration developmental/remedial credit hours. For example, the Associate Degree in Criminal Justice is 68 credit hours in length, therefore, a financial aid student enrolled may attempt, including transfer credit hours, up to 102 credit hours (68 credit hours times 150%) and remain eligible for financial aid.

Financial Aid students who exceed the 150% maximum timeframe will no longer be eligible for financial aid. The maximum timeframe does not provide for a warning period.

Developmental Classes

Attempted or completed developmental credit hours are not included in the Program Completion Standard or the Maximum Timeframe calculations; however, the completion or non-completion of developmental classes will be counted in the Academic Standard calculation. A grade of “P” will count as an “A” and the grade of “R” will count as an “F” for financial aid students and count toward the financial aid Academic Standard.

Appeal Process

Financial Aid students who have not successfully met the Academic Standard and/or Program Completion Standard warning semester OR have exceeded the 150% Maximum Timeframe may appeal their loss of financial aid. In order to appeal the loss of financial aid, the student must submit an Appeal Request form or a written statement; (1) explaining the circumstances that rendered them unable to meet the standard(s), (2) what has changed to allow the student to meet the standard(s) and (3) the student's educational goal and plans to meet that goal. Along with the Appeal Request form or statement, the student should attach any documentation that supports the appeal. The Appeal Request form or written statement must be submitted to the Financial Aid Department and may be delivered in person, by mail or via email. All Appeal Request forms or statements must be received within 10 days following receipt of the letter indicating the loss of financial aid eligibility. The Dean of Financial Aid Management will consider the appeal statement and the decision will be final.

Students receiving appeal approval will be eligible for financial aid assistance provided that they meet all requirements of the established individual academic plan including but not limited to completing all classes for which they enroll with a grade of “C” or better.

Reinstatement of Financial Aid Eligibility

If a student loses financial aid eligibility by failing to meet the Academic and/or Program Completion standard and after self-pay or the use of outside resources feels that the standards are met, the student must contact the Financial Aid Office and have their SAP status re-calculated. If the standards have been met, the student will regain financial aid eligibility the semester following the semester in which the standards were met, provided all other financial aid requirements have been completed.

TAX CREDITS

[Lifetime Learning Credit](#)

[Tuition and Fees Deduction](#)

[Student Loan Interest Deduction](#)