College of Charleston
2015-2016 New Student Orientation

Office of Financial Assistance and Veterans Affairs
Office of Financial Assistance and Veterans Affairs

What do we do?
Communicate with student via CofC email address
Verification
Professional Judgement
Award Aid
Scholarships

- Institutional Scholarships (must be full-time 12 hrs)
  - Merit Scholarships – only to entering freshmen
  - Departmental (all students) varies

- State Scholarships (must be full-time 12 hrs)
  - Palmetto Fellows Scholarship**
  - LIFE Scholarship*
  - Hope Scholarship*
  
  *final high school transcript
  **designation form to SC Commission on Higher Education
State Scholarships-General Eligibility

- Be a South Carolina Resident*
- LIFEL requirements
- Be a U.S. citizen or permanent resident
- First time degree-seeking student
- Student has not been convicted of any felonies and has not been convicted of any subsequent alcohol or drug-related misdemeanor within the past academic year.
- Verify that student does not owe a refund or repayment on any Federal or State aid

*residency must be established prior to high school graduation
To Renew this scholarship:
- 30 quality hours* per year (Fall, Spring, Summer)
- 3.0 Cumulative COFC GPA
- *AP, CLEP, Placement, Concurrent credits do not count towards hours earned
- Deficiencies
Repeat courses

If you plan to repeat a course that you have already received AP/CLEP/Placement credit for…remember this course will not count in hours earned

Option of declining AP credit BEFORE you begin the class (Office of the Registrar)

Late awards will replace LIFE
LIFE Scholarship Renewal

LIFE GPA of 3.0 (all college courses)*
Completion of a cumulative average of 30 credit hours per year.
30-60-90 Rule

“LIFE Clock” does not stop for nonattendance. (does not include summer following graduation)

Students who are not eligible going into fall term cannot regain eligibility until the subsequent fall term.

*excludes remedial and non-degree courses
State Scholarship Enhancements

$2500 per year Enhancements for Palmetto Fellows and LIFE Scholarship recipients majoring in science or math fields.

Must be a second year student or beyond and meet first-year requirements.
First Year Requirements

- Complete at least 14 hours in science and/or math

- The first-year requirements must be completed in the students first year which includes the fall, spring and summer semesters.

The 14 hour requirement can include credits from AP/IB/CLEP, high school dual enrollment, courses taken the summer before the first year and courses taken as pass/fail. Developmental, remedial and non-degree (does not apply towards graduation) courses do not count for the first-year requirements.
Departmental Scholarships

- Departments offer their own scholarships
- Check or visit your department or the department’s website.
- Visit departmental scholarship site on the financial aid webpage:
Outside Scholarship Resources

- High School guidance counselor (Check other local schools websites)
- Civic organizations
- Prior or current employer(s)
- Chamber of commerce webpage
- Local libraries
- Search engines
- Keep copies of all documentation submitted
- Must notify our office if you are receiving outside scholarships
VA Benefits

- Must apply to the VA for approval of your eligibility
  www.gibill.va.gov

- Transfer benefits eligible for DEERS benefits

- Apply via the VA's online application system, at VONAPP.

- Send all approved documentation to our office

- New Post 9/11 GI Bill
  - Parents can transfer VA benefits to their dependent if they are active duty during transfer
    - Spouse - Must have been active duty for at least six years
    - Children – at least ten years
  *This is determined by the Department of Defense*

Contact: Scott Woolum 843-953-6003
FAFSA on the Web:
www.fafsa.ed.gov
Dependent Student (no to all questions)

<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Were you born before Jan. 1, 1992?</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>As of today, are you married? (Also answer “Yes” if you are separated but not divorced.)</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>At the beginning of the 2015–16 school year, will you be working on a master’s or doctorate program (such as an M.A., M.B.A., M.D., J.D., Ph.D., Ed.D., graduate certificate, etc.)?</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Are you currently serving on active duty in the U.S. armed forces for purposes other than training? (If you are a National Guard or Reserves enlistee, are you on active duty for other than state or training purposes?)</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>Are you a veteran of the U.S. armed forces?*</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Do you now have—or will you have—children who will receive more than half of their support from you between July 1, 2015, and June 30, 2016?</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2016?</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Has it been determined by a court in your state of legal residence that you are an emancipated minor or that you are in a legal guardianship?</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>At any time on or after July 1, 2014, were you determined to be an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless, as determined by (a) your high school or district homeless liaison, (b) the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development, or (c) the director of a runaway or homeless youth basic center or transitional living program?***</td>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>
Who counts as parent on FAFSA

- Dependent students are required to report parent information on the Free Application for Federal Student Aid (FAFSA®). If you’re not sure whether you are a dependent student, go to StudentAid.gov/fafsa/filling-out/dependency.
- For reporting purposes, “parent” means your legal (biological or adoptive) parent or stepparent, or a person that the state has determined to be your legal parent.
- Use this guide to figure out which parent’s information to include (depending on your family situation).
- Question 1: Are your parents married to each other?
  - If yes, then report information for both parents on the FAFSA.
  - If no, then answer question 2.
- Question 2: Do your parents live together?
  - If yes, then report information for both parents on the FAFSA, even if they were never married, are divorced, or are separated.
  - If no, then answer question 3.
- Question 3: Did you live with one parent more than the other over the past 12 months?
  - If yes, then report information on the FAFSA for the parent you lived with more. Also, if this parent remarried, you will need to report information for your stepparent on the FAFSA.
  - If no, then report information on the FAFSA for the parent who provided more financial support over the past 12 months or in the last year you received support. Also, if this parent remarried, you will need to report information for your stepparent on the FAFSA.
- The following people are not your parents unless they have legally adopted you:
  - Widowed Stepparent
  - Grandparents
  - Foster Parents
  - Legal Guardians
  - Older Brothers or Sisters
  - Aunts or Uncles
- If you’re not sure whom to report as a parent, you can visit StudentAid.ed.gov/fafsa/filling-out/parent-info or call 800-4-FED-AID (800-433-3243).
Need vs No-Need

Cost of Attendance (COA) = T&F, R&B, books, transportation, miscellaneous

Expected Family Contribution (EFC) – Derived by information provided on FAFSA (families financial strength)

Estimated Financial Assistance (EFA) – Any scholarships grants or awards student receives for the award period (fall, spring, summer)

NEED = COA – EFC – EFA

NO-NEED = COA – EFA
# Cost of Attendance

<table>
<thead>
<tr>
<th></th>
<th>Resident</th>
<th>Non-Res</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees</td>
<td>$10,900</td>
<td>$28,444</td>
</tr>
<tr>
<td>Room &amp; Board*</td>
<td>$10,216</td>
<td>$10,216</td>
</tr>
<tr>
<td>Books</td>
<td>$1,224</td>
<td>$1,224</td>
</tr>
<tr>
<td>Transportation</td>
<td>$2,159</td>
<td>$3,438</td>
</tr>
<tr>
<td>Personal Miscellaneous</td>
<td>$1,681</td>
<td>$1,681</td>
</tr>
<tr>
<td>Tech and Library fees</td>
<td>$425</td>
<td>$425</td>
</tr>
<tr>
<td>Avg. Loan fees</td>
<td>$ 73</td>
<td>$ 73</td>
</tr>
<tr>
<td><strong>Total Estimated COA</strong></td>
<td><strong>$26,678</strong></td>
<td><strong>$45,501</strong></td>
</tr>
</tbody>
</table>

On or off campus Room and board the same living with parent $2,626 for Room and Board
<table>
<thead>
<tr>
<th>Qualitative GPA</th>
<th>Quantitative Pace to Completion (PTC)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hours earned</td>
<td>Cum GPA</td>
</tr>
<tr>
<td>00-19</td>
<td>1.50</td>
</tr>
<tr>
<td>20-59</td>
<td>1.80</td>
</tr>
<tr>
<td>60+</td>
<td>2.00</td>
</tr>
</tbody>
</table>
Free Application for Federal Student Aid (FAFSA)

- Priority date March 1, 20XX.
- Used to determine “need” for need based aid (institutional, state and outside financial aid programs)
- Can still be completed for this school year*
Grants

- Pell Grant-EFC from FAFSA
  - (0 to 5198 EFC) Max $5775 for the year
  - Reduced if not Full time (at least 12 hours)

- Federal Supplemental Educational Opportunity Grant (FSEOG) $800

- South Carolina Need Based Grant $2500

- Institutional Need Based Grant $2000

- TEACH Grant (no-need)
TEACH Grant

- Free Application for Federal Student Aid (FAFSA)
- Be a U.S. Citizen or eligible non-citizen.
- Undergraduate or graduate student in a postsecondary educational institution
- Be a declared education major. See Lynda Keller in the School of Education, Health, and Human Performance for more information.
- Must teach in high need field at qualified school for 4 years within 8 years of completing program or grant reverts to unsubsidized loan.
- 3.25 GPA or score ≥75% (students qualifying with 3.25 GPA must maintain 3.25 to continue to be eligible).
Employment Opportunities

- **Federal Work Study**
  - **Community Service Employment**
- Job listings on “Cougar Job Link” (Aug 1st)
- **Community Service** *
- Earnings for the year are taken out of income reported on FAFSA the following year *

- **Federal Job Location & Development Program**
Federal Job Location and Development Program

The purpose of this program is to assist students in locating part-time jobs both on and off campus. The Career Center is available to assist students who have Federal Work Study awards and students with no work-study award seeking employment opportunities.

A job posting board advertising local job openings can be found in the Career Center and is updated weekly with new opportunities. Career counseling, testing, and job search assistance is also available. The use of this service is free and available to all College of Charleston students.
Student Loans

- **Perkins Loan (Phased out no new awards)**
  - No interest accruing until student enters repayment (9 month grace period)
  - Interest rate is fixed 5.0%
  - Must go to high need students
  - Limited funding

- **Federal Direct Subsidized Loan:**
  - Need determined by using EFC
  - No interest accruing until student graduates (6 month grace period)
  - Interest rate fixed 4.29% 1.073% origination fee

- **Federal Direct Unsubsidized:**
  - Determined based on Cost of attendance (does not use EFC)
  - Interest begins accruing when funds disbursed
  - Interest rate is fixed 4.29% 5.84% Grad Unsubsidized 1.073% origination fee

- **Base annual loan limits (combined subsidized and unsubsidized)**
  - $5,500 for 1st year dependent undergraduates $9,500
  - $6,500 for 2nd year dependent undergraduates $10,500
  - $7,500 for each remaining dependent undergraduate year $12,500
  - $31,000 Lifetime limit for Dependent Undergraduate Student $57,500
Federal Direct Parent Loan for Undergraduate Student (PLUS)

- Loan in Parent’s name for student’s cost of attendance (COA)
- Parents apply online at studentloans.gov
- Requires minimal credit check (appeal / endorser) counseling
  - If parent denied Student eligible for additional Unsubsidized
    - Fresh/Soph $4000
    - Junior/ Sr $5000
- Repayment due 60 days after last disbursement
  or you can defer payment until 6 months after the student completes their program of study or six months after the student ceases to be enrolled at least half-time
- Interest begins accruing when funds disbursed
- Interest rate is fixed 6.84%
- Origination fee 4.292% taken prior to loan funds being sent
- Limited to COA minus other aid.
Accepting Awards

- Students must accept the Terms and Conditions before accepting awards.
- Students must accept the Terms and Conditions prior to scholarships disbursement.
- Students must accept awards via the Financial Aid tab in MyCharleston.
- Accepting awards may require additional documentation.
- You do not have to accept the full amount offered.
Refunds

- A refund may be created if the student’s Financial Aid is greater than the balance on their account.
- If parents indicate they want the proceeds of the Parent Loan after it has paid the bill, a refund will be sent to the parent borrower at the address given on the application.
- Only Parent loan considered for refund.
Withdrawal vs. Drop

- If a student Drops a class during drop/add there aid will be adjusted to their actual enrollment after the last day of Drop/Add.

- If a student drops a class and waits then enrolls they may owe if refunded.

- A student that does a complete withdrawal prior to completing 60% of the term with have to go through R2T4 to determine if funds have to be returned to the government.
Contact Information

- **Web-address:**  

- **Email:**  financialaid@cofc.edu

- **Phone:**  843-953-5540

- **Visit:**  Lightsey Center, 1st Floor.