

Frequently Asked Questions About Financial Aid

Q. How do I apply for financial aid?

A. To apply for all forms of financial aid (including the Federal Stafford Loan and Federal Work-Study), you must complete the FAFSA, which can be done online at www.fafsa.ed.gov.

Q. When should I file the FAFSA?

A. The FAFSA should be filed each year that you plan to attend WCC. It should be filed as soon as possible after January 1. Ideally, you should wait until after you have filed your federal income tax return since that information is necessary to complete the FAFSA. Our Priority Date is May 1 for the Fall Semester, November 1 for the Spring Semester, and April 1 for the Summer Semester. It is recommended that you file the FAFSA at least one month prior to these dates in order to be considered a priority applicant.

Q. What is WCC's Title IV School Code for the FAFSA?

A. Our Title IV School Code is 003761.

Q. What is a PIN for financial aid purposes?

A. A PIN is the code that you need to: sign your FAFSA online, access and make corrections to your FAFSA online, access and submit your Renewal FAFSA online, and access the National Student Loan Data System (NSLDS) web site to view information about your loans and other federal student aid you have received. Your PIN is similar to the PIN you use to access your bank account. To protect the privacy of the information you are submitting, you must keep your PIN in a safe place. If you need a PIN, have lost or forgotten your PIN, or if you think someone else knows your PIN, you can request a new one at www.pin.ed.gov.

Q. Once my financial aid has been processed, how will I be notified?

A. You will be notified by mail when your eligibility has been reviewed. You may also check your student account by going to www.wcc.vccs.edu>My WCC>VCCSSIS89: Student Info Center>Self Service>Student Center. You will see items that you are lacking for your file to be complete,(To Do List)If as well as seeing your award once your file has been reviewed.

Q. If my parents are separated or divorced, do they both have to provide their information on my FAFSA?

A. The custodial parent and current spouse, if any, must complete the FAFSA. The non-custodial parent is not required to report their information on the FAFSA. However, the custodial parent must include child support received from the non-custodial parent on Worksheet B of the FAFSA.

Q. How do I become an independent student for financial aid purposes at WCC?

A. You can only be considered independent if you meet one of the following criteria: are 24 years old by December 31 of the involved aid year, are a veteran of the U.S. Armed Forces or serving on active duty for other than training purposes, are married, are an orphan or ward of the court, or have children or dependents who receive more than half of their financial support from you. If you **do not** meet one of these criteria, you must provide your biological or adoptive parent(s) information on the FAFSA, regardless of whether or not you live with them or receive any financial support from them.

Q. What is my Expected Family Contribution (EFC)?

A. Your Expected Family Contribution (EFC) is the amount you and your family are estimated to be able to contribute towards your education in a given year. It is **not** the amount that you will actually have to pay. Your EFC is listed on your Student Aid Report (SAR) based on the processing results of your Free Application for Federal Student Aid (FAFSA). Your EFC also assists the Financial Aid Office in determining your financial need and your eligibility.

Q. What do I do with my Student Aid Report (SAR) that I received in the mail or via e-mail?

A. Review your Student Aid Report (i.e. the results of your FAFSA) for accuracy. If any information is incorrect, make the necessary corrections and re-submit it to the federal processor. Changes can be made online at www.fafsa.ed.gov. Otherwise, retain the SAR for your records. The Financial Aid Office will receive your information electronically; therefore, there is no need to submit your SAR to us.

Q. How long does it take for my financial aid eligibility to be reviewed once the FAFSA is received by the Financial Aid Office?

A. You will usually hear something by mail within a week or so of the Financial Aid Office receiving the results of your FAFSA. Keep in mind that once you submit your online FAFSA to the Department of Education, it normally takes about a week or two for the application to be processed and for the results to be sent to the schools you listed. Therefore, if you submitted your FAFSA online, the turnaround for receiving a response from the Financial Aid Office is approximately 2-3 weeks from the time you submit it.

Q. How will I know what type of aid I am eligible for?

A. Once your FAFSA and any other requested items are reviewed by the Financial Aid Office, you will be sent an award notice. This notice will outline your financial aid eligibility.

Q. What if I am not eligible for any federal/state grants or work-study?

A. You should contact the WCC Educational Foundation at 276-223-4771 to apply for scholarships.

Q. If my or my family's current year income will be drastically lower than last year's income (i.e., the year I reported on the FAFSA), what do I do?

A. If the reduction in income resulted from an involuntary action (i.e., being fired, laid off, or becoming disabled), contact the Financial Aid Office to request a Special Circumstance Form. Complete and submit the form, along with appropriate documentation, to the Financial Aid Office for consideration. Often projected year income can be considered. These considerations are made at the student's request and on a case by case basis. If the reduction in income was voluntary (i.e., you chose to reduce your hours or quit your job), this will not be considered. In this case, you may only see the change in eligibility when you file the next year's FAFSA using the current year income.

Q. Will my financial aid eligibility be reviewed again while I am attending WCC?

A. Each year you will be required to re-apply for financial aid by renewing your FAFSA form. In this way, changes in your family's financial situation and changes in WCC's tuition and fees can be considered. As a result, your financial aid eligibility may change from year to year.

Q. How do I apply for a Federal Work-Study position?

A. You must first complete a FAFSA form as explained above. There is a question relating to Federal Work-Study on the FAFSA, which you should respond positively to. If you are eligible for this program and you apply for financial aid early enough, you will be awarded Federal Work-Study as part of your financial aid package. If this is not the case, you can come to the Financial Aid Office to alert us to your interest in this program. At that time, you can complete an application. Please be advised that there are far more applicants eligible for work study than available positions.

Q. Do I have to work if I am awarded Federal Work-Study as part of my financial aid package?

A. This is an opportunity to earn money to pay for ongoing personal expenses. You are not required to accept a Federal Work-Study position but we ask that you inform us of your disinterest as soon as possible in order for these limited funds to be re-awarded to another interested student.

Q. When and how do I get paid for the hours I work under the Federal Work-Study Program?

A. You will be paid biweekly for the hours that you work. These funds are yours to spend as you see fit for your educational related expenses. However, tuition and books cannot be charged to FWS earnings.

Q. How do I apply for a Federal Stafford Loan?

A. You must first complete a FAFSA form as explained above. You must plan to register for at least six credits and have a cumulative GPA of a 2.0 or higher. The loan application process is completed online at <http://www.wcc.vccs.edu/docs/loaninfo.pdf>. Be sure to read all of the information on that web page before beginning the loan application process.

Q. What is the difference between a Subsidized and Unsubsidized Federal Stafford Loan?

A. If you demonstrate financial need on the FAFSA, you will be eligible for a Subsidized Loan. If not, you will be eligible for an Unsubsidized Loan. The federal government pays the interest that accrues on a Subsidized Loan while you are in-school and in your grace period prior to repayment. For the Unsubsidized Loan, you are responsible for paying the interest quarterly or capitalizing it to your principal loan balance. If it is affordable for you, the Financial Aid Office recommends paying the interest as it accumulates. In this way, you will only owe the principal loan balance when you enter repayment and will not have any accumulated interest.

Q. How can I purchase my books and supplies with my financial aid?

A. You may charge your books to your financial aid on specified dates in the bookstore if you have excess funds after tuition and fees are deducted. You will need a copy of your class schedule, your student ID number (i.e. EMPLID), and a valid form of identification.

Q. Why was my aid reduced after the semester began?

A. You are awarded for the Fall and Spring Semesters based on the assumption that you will enroll full-time (12 or more credits). If you do not enroll full-time, your aid is prorated accordingly after the end of the add/drop period. You are awarded for the Summer Semester based on the actual number of credits that you register for. If you drop any classes after you are awarded, your aid may be prorated as well.

Q. What happens if I have a credit balance on my student account?

A. If you have a credit balance on your account (after tuition and, if applicable, bookstore charges have been paid), a financial aid refund check will be generated by the Business Office and made available to you after your financial aid has been disbursed.

Q. When and how will I receive my financial aid refund check?

A. This usually occurs around a month and a half after the start of each semester and are mailed from Richmond to the address listed on your student account. If you are expecting a refund check from a loan, you will be sent a notification by email providing you with the availability date for those funds. Loan refund checks are usually available approximately a week after

grant refund checks.

Q. Will I have to pay back any financial aid funds if I stop attending or withdraw from all of my classes?

A. If you receive federal financial aid and stop attending or withdraw from **all** of your classes during the first 60% of the semester, you will be required to repay a percentage of the aid that you received. Federal aid includes the Federal Pell Grant, Federal SEOG, Federal ACG, Federal Stafford Loans, HETAP, and CSAP. The Financial Aid Office will send you a letter informing you of the amount of funds you need to return. You will make payment to the Business Office.

Q. Can I lose my financial aid if I do not do well in my classes?

A. Yes, you can. You can also lose your financial aid if you withdraw from classes often. You must meet our standards for Satisfactory Academic Progress (SAP) in order to maintain your financial aid eligibility. Please keep in mind that in addition to these standards, you must also maintain at least a 2.0 cumulative GPA in order to be eligible for the Federal Stafford Loan. When you apply for financial aid and after each semester ends, you will be reviewed for SAP. If you do not meet the standards, you will be sent a notification letter. When financial aid eligibility is lost due to SAP, a student can pay for courses from out-of-pocket funds until the deficiency is corrected. Aid can be reinstated for the following semester, assuming all other criteria have been met.

Q. If I lose my financial aid as a result of SAP, what can I do besides paying for my classes with out-of-pocket funds?

A. If you did poorly or withdrew from your classes as a result of an extenuating circumstance beyond your control, you can submit an appeal. If your appeal is approved, your aid would be reinstated for one semester with stipulations. To appeal, complete a Satisfactory Academic Progress Appeal Form and submit it along with any supporting documentation to the Financial Aid Office.

Q. Can I receive financial aid at two different institutions for the same semester?

A. You cannot receive a Federal Pell Grant at more than one institution per semester. If you are attending WCC and another college or university for the same semester, you need to complete a Consortium Agreement Form and submit it to your host institution (i.e. the other school). We can combine your enrollment at WCC with your enrollment at the other institution when pursuing your aid. In most cases, you will need to pay for your classes from out-of-pocket funds at the host institution. If your financial aid at WCC exceeds your charges and you receive a refund check, you can reimburse yourself at that time for some or all of the expenses paid at the host institution. Please keep in mind that you can only pursue this option if the classes taken at the host institution will be transferred back to WCC and applied to your degree or certificate.

Q. How do I apply for financial aid for the summer semester?

A. The summer semester is handled very differently than the fall and spring semesters. Students who did not attend WCC during the previous academic year would be required to complete a FAFSA, while returning students will receive the appropriate summer financial aid application in their student email.

Q. What is the difference between the Financial Aid Office and the Business Office?

A. The Financial Aid Office awards grants, scholarships, loans, and work-study. The Business Office collects payments for college charges not covered by financial aid. The Business Office also generates your financial aid refund checks for you.

Q. What if I still have questions?

A. The Financial Aid Office staff is available to help you. Simply contact us at 223-4703 during business hours.