



FINANCIAL ASSISTANCE

The College administers financial aid without regard to race, color, age, religion, gender, sexual orientation, gender identity, national origin, veteran status, disability, or any other basis prohibited by law. The goal of student financial assistance is to provide resources to students who without such funding would otherwise be unable to attend Carolinas College. Financial assistance can be in the form of federal loans and grants, state and other sources of loans and grants, and scholarships.

For the most up-to-date financial aid information, please visit the college website, CarolinCollege.edu.

HOW TO APPLY FOR FINANCIAL AID AT CAROLINAS COLLEGE

All students who attend Carolinas College must complete the Free Application for Federal Student Aid (FAFSA) form whether they intend to use federal financial aid to pay their expenses or not. Data collected in the FAFSA form is used in the awarding process for loans, grants, and scholarships. In order to receive maximum consideration for all available financial aid programs, the FAFSA should be filed by April 15th prior to each academic year for which a student wishes to be considered for financial aid. The standard academic year is August – July each year. When submitting the FAFSA form, students must request that it be sent to Carolinas College FAFSA school code: 031042.

TYPES OF FEDERAL FINANCIAL ASSISTANCE

The majority of financial aid that is awarded is in the form of federal loans and grants.

Federal Pell Grants are awarded to eligible undergraduate students who have not earned a bachelor's or professional degree. Eligibility is based on the FAFSA results, need, and the number of credit hours in which the student is enrolled. The federal government limits the total terms a student can receive the Federal Pell Grant. The Federal Pell Grant does not have to be repaid.

A *Federal Supplemental Educational Opportunity Grant (FSEOG)* is for undergraduate students with exceptional financial need; that is, students with the lowest EFC with priority given to students who receive Federal Pell Grants. FSEOG is a need-based grant that does not have to be repaid.

Federal Work Study provides part-time jobs for undergraduate, graduate and professional students with financial need allowing them to earn money to help pay education expenses. The program encourages community service work and work related to the student's program(s) of study. This program helps students to lower their potential loan debt.

William D. Ford Federal Direct Loans

The William D. Ford Federal Direct Loan program provides low interest loans for students and parents to help pay post-secondary education expenses. The lender is the U.S. Department of Education rather than a bank or other financial institution.

In 2013, Congress passed, and the President signed the Bipartisan Student Loan Certainty Act, which ties federal student loan interest rates to financial markets. Under this Act, interest rates will be determined each June for new loans being made for the upcoming award year, which runs from July 1 to the following June 30. Each loan will have a fixed interest rate for the life of the loan.

There are three types of William D. Ford Federal Loans:

Direct Subsidized Loans are for students with demonstrated financial need, as determined by the FASFA. No interest is charged while a student is enrolled in school at least half-time. For first-time borrowers after July 1, 2013, there is a “maximum eligibility period” (measured in academic years) of 150% of the published length of the program(s) that can receive Direct Subsidized Loans. The time limit does not apply to Direct Unsubsidized Loans or Direct PLUS Loans.

Direct Unsubsidized Loans are not based on financial need; interest is charged during all enrollment periods and are available to undergraduate and graduate students.

Direct Plus Loans are low-interest loans for parents of dependent students and graduate students. Interest is charged during all enrollment periods, beginning on the date of the loan’s first disbursement. Approval is subject to a credit check to determine credit worthiness. Parents may apply online at studentloans.gov and will also use their FSA ID number from the FASFA to electronically sign the application, and if approved, the Parent Loan Agreement (Master Promissory Note).

Dependent student whose parents are ineligible for a Direct Plus Loan may be eligible to receive additional Direct Unsubsidized Loan funds.

Fees and Rates Associated with Direct Loans

Loan Origination Fees

Most federal student loans have loan fees that are deducted proportionately from each loan disbursement that is received. This means the money received will be less than the amount that was borrowed. For information on current interest rates and origination fees associated with these federal loans please visit: studentloans.gov.

Academic Year Loan Limits as determined by Federal guidelines

Dependent Students (except students whose parents are unable to obtain PLUS Loans)

- First-Year Undergraduate Annual Loan Limit
\$5,500 – No more than \$3,500 of this amount may be in subsidized loans.
- Second-Year Undergraduate Annual Loan Limit
\$6,500 – No more than \$4,500 of this amount may be in subsidized loans.
- Third Year and Beyond Undergraduate Annual Loan Limit

\$7,500 – No more than \$5,500 of this amount may be in subsidized loans.

- Subsidized and Unsubsidized Aggregate Loan Limit

\$31,000 – No more than \$23,000 of this amount may be in subsidized loans.

Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)

- First-Year Undergraduate Annual Loan Limit
\$9,500 – No more than \$3,500 of this amount may be in subsidized loans.
- Second-Year Undergraduate Annual Loan Limit
\$6,500 – No more than \$4,500 of this amount may be in subsidized loans.
- Third Year and Beyond Undergraduate Annual Loan Limit
\$12,500 – No more than \$5,500 of this amount may be in subsidized loans.
- Subsidized and Unsubsidized Aggregate Loan Limit
\$57,500 for undergraduates – No more than \$23,000 of this amount may be in subsidized loans.

Academic Level Classification

The following criteria are used to define the student's undergraduate academic level:

Total Credits Earned	Academic Level
0-29	First-Year or Freshman
30-59	Second-Year or Sophomore
60-89	Third-Year or Junior
90+	Fourth-Year or Senior

OTHER TYPES OF FINANCIAL ASSISTANCE

Private Education Loans, also known as Alternative Education Loans, help bridge the gap between the actual cost of education and the limited amount the government allows students to borrow in its programs. Private loans are offered by private lenders and there are no federal forms to complete. When completing an application for a Private Education Loan, Carolinas College may be listed as Charlotte Mecklenburg Hospital Authority.

Please note these loans usually have higher interest rates and repayment terms.

VA – Veteran's Benefits

Carolinas College is approved to administer VA benefits through the North Carolinas State Approving Agency. Carolinas College is a veteran-friendly college and seeks to ensure that veteran students are successful. Veteran's benefits are available for eligible students enrolled in qualified programs. Please visit benefits.va.gov for more information.

For students receiving VA educational benefits, the College will not impose any penalty, including the assessment of late fees, the denial of access to classes, libraries, or other institutional facilities, or require the student to borrow additional funds due to a delay in the disbursement of funding from the VA under Chapter 31 or 33.

The Carolinas College VA Certifying Officials are: Kirstie Clark – Kirstie.Clark@carolinascollege.edu
Cynthia Peace – Cynthia.Peace@carolinascollege.edu

Student Emergency and Assistance Fund

Through generous donations of Carolinas College alumni, constituents and teammates, funds are available to award those experiencing financial hardship due to emergency or catastrophic situations.

These funds are awarded through financial aid as scholarships and do not have to be repaid.

To be considered for assistance, a student needs to submit an application for the Carolinas College Student Emergency & Assistance Fund. All students are eligible to apply for these funds.

Atrium Health Education Forgiveness Loan

Students enrolling in eligible programs are given the opportunity to receive an Atrium Health Education Forgiveness Loan. Loan amounts vary by program. Students receiving this funding pay it off by working in a qualifying position for which they received funding within an eligible Atrium Health location. Students who do not complete the program or fail to repay the service obligation must repay the loan with interest. Students cannot be in default on a federal loan. Students must also complete all required Atrium Health Education Forgiveness Loan documentation.

Eligible programs include:

Histotechnology

Medical Laboratory Science

Neurodiagnostic Technology

Nursing (ADN & RN-BSN)

Radiation Therapy

Radiologic Technology

For more information please visit <https://teammates.atriumhealth.org/careers/career-development-center/educational-assistance/loan-forgiveness-programs>

Scholarships

Funds from the Atrium Health Foundation, local individuals, businesses, and organizations are made available to students each year in the form of scholarships. The online scholarship application is open March 15th – April 15th of each year. Students will receive an email announcement each year when the scholarship application opens. Students will be considered for all scholarships for which they are eligible based on the donor's criteria. Scholarship criteria

may include academic achievement (merit) and/or financial need. Additional information may be obtained from the financial aid office.

- Betsy Rosemond “Caring” Scholarship
- Betty Anderson Scholarship
- Betty Anderson Travel Scholarship
- Carolinas College Alumni Association Ellen Sheppard Scholarship
- Carolinas Nursing Endowment Scholarship
- Cato Corporation Excellence in Healthcare Award
- Cato Corporation Undergraduate Scholarship
- Cato Foundation Nursing & Allied Health Scholarship
- Charles & Phyllis Furr Memorial Scholarship
- Charles U. Mauney Scholarship
- Class of 2011 Alumni Scholarship
- Connie Anderson “Class of 1951” Scholarship
- Dr. Greg Parsons Scholarship
- Dr. Kathleen Revel Scholarship
- Elinor Caddell Nursing Scholarship
- Erin Hackett Williams Memorial Scholarship
- Friends of Carolinas Medical Center Scholarship
- George Tillery Scholarship
- Harris Endowment Scholarship
- Helene Levine Scholarship
- Helping Hand Scholarship
- Helping Hands
- Hollandsworth Family Scholarship
- Irene G. Millroy Community Healthcare Scholarship
- Janice Blount Smith Scholarship
- Jean Kramer Memorial Scholarship
- Katherine H. Bruce “Core Values” Scholarship
- Kelly Hackett Pierce Memorial Scholarship
- Louis and Jacqueline Pfeiffer Nursing Scholarship
- Lynda C. Opdyke Advanced Education MSON Alumni Scholarship
- Marilyn F. Gaffney Memorial Scholarship
- Martha Brackett Rollins Scholarship
- McLaughlin Family “Points of Light” Gift
- Melinda Rankin Sansbury Memorial Scholarship
- MSON Advanced Education Alumni Scholarship
- Nancy & Jim Hill Scholarship
- National Coalition of 100 Black Women (QCNC) Nursing Scholarship
- Nell Nurkin Nursing Scholarship

- Nursing Advancement Scholarship
- OrthoCarolina Foundation Scholarship
- Patti Stack Nursing Scholarship
- Spaugh Nursing Scholarship
- Stone Nursing Scholarship
- Susan & Carl Thomasson Phlebotomy Scholarship
- Susan Poston Stricker Scholarship
- The Great 100 Nurses of NC Scholarship
- The Wayland H. Cato, Jr. Nursing & Allied Health Endowed Scholarship

Scholarship amounts are subject to the availability of funds.

North Carolina Forgivable Education Loan for Service Program (FELS)

Established by the North Carolina General Assembly in 2011, the Forgivable Education Loans for Service provides financial assistance to qualified students enrolled in an approved education program and committed to working in critical employment shortage professions in North Carolina. For the 2020-2021 academic year, eligible degree programs may be found by clicking the link below. The North Carolina State Education Assistance Authority provides administration for the program. For more information please visit cfnc.org/FELS.

North Carolinas Need-Based Scholarship Program

Created by the 2011 North Carolina General Assembly, this is a need-based program for NC residents attending an institution of higher education located in North Carolina. For more information please visit cfnc.org/NBS.

THE FINANCIAL AID AWARDING PROCESS

Most financial aid is awarded based on need. The amount of an award varies depending upon the student's verified financial need. Financial aid will only be awarded to students who meet the federal and state eligibility requirements.

Information provided on the FAFSA and the amount of funds available for distribution determine the award amount.

- Need is determined by subtracting the resources of the student and the Expected Family's Contribution (EFC) from the total cost of attendance based on the student's program(s) of study.
- The total financial aid awarded cannot exceed the published cost of attendance.
- The total cost of attendance is determined by the financial aid office and may include tuition, fees, room and board, books, transportation, and miscellaneous expenses.
- The award may include a combination of funds from loans, grants and scholarships.

Financial aid awards from loans, grants and scholarships are applied to the cost of attending Carolinas College and are generally credited directly to the student's account.

Federal financial aid cannot be used to pay for repeats of courses already successfully completed at Carolinas College or courses outside the student's program(s) of study.

A student borrowing loans for the first time at Carolinas College must complete the Loan Agreement (Master Promissory Note) and Loan Entrance Counseling. Both documents can be found online at studentloans.gov. Students must use their FSA ID number from the FASFA to electronically sign the Master Promissory Note. Students are encouraged to complete the Financial Awareness Counseling that can also be found online at studentloans.gov. For the school selection, Carolinas College is listed as Charlotte Mecklenburg Hospital Authority.

Each year, students are notified of their financial aid award with a letter posted to their account in SONIS, Carolinas College's student information system. Students are required to accept, deny or modify (lower the amount) their award electronically.

DISBURSEMENTS

Each term, a student who is awarded financial aid from Carolinas College will have the award credited to their student account. A student not enrolled for the number of credit hours that were estimated at the time of financial aid packaging will have award eligibility recalculated. This may affect the student's eligibility for certain types of federal aid.

If a credit balance is generated after the financial aid award is applied to a student's account, a refund check will be issued to the student. A student borrowing Federal Direct Loans for the first time at Carolinas College must have completed the Loan Entrance Counseling and the Loan Agreement (Master Promissory Note) prior to the release of funds and mailing of the refund check. Refund checks are mailed to the address on file in SONIS. It is the student's responsibility to keep that address updated. The College is not responsible for checks mailed to the wrong address because the student failed to keep it updated in SONIS.

SATISFACTORY ACADEMIC PROGRESS FOR FINANCIAL AID – MAINTAINING ELIGIBILITY FOR FEDERAL AID

The federal Satisfactory Academic Progress (SAP) standard for financial aid is different than the institution's standard by the same name to establish a student's academic standing at Carolinas College. Students must meet the federal SAP standard to maintain eligibility for federal financial aid. Satisfactory academic progress is measured once at the end of each semester for all degree and diploma programs. Students who withdraw or take an approved leave of absence will have satisfactory academic progress measured upon their notification of intent to return and before re-enrolling.

The Financial Aid Director will review students who receive financial aid to determine their eligibility to continue to receive financial aid based on both qualitative and quantitative criteria.

Qualitative Criteria

1. Undergraduate students must maintain a 2.0 cumulative Grade Point Average.
2. Only the grade obtained for a repeated course will be used in determining Grade Point Average and is considered the final grade.

Quantitative Criteria

1. Hours Attempted: 67% of the total credit hours attempted must be successfully completed. Hours attempted include transfer hours accepted, hours for courses that are repeated, hours from course withdrawal, hours for courses failed, and hours for courses successfully passed.
2. Maximum Time Frame: Federal regulations limit the maximum time frame to no more than 150% of the published length of the program as measured in credit hours.
 - a. Example of the 150% rule is:
Program requires 72 credit hours/students are eligible up to 108 attempted credit hours.
 $72 \text{ credits} \times 150\% = 108 \text{ credit hours attempted.}$

All enrollment periods, including those in which students did not receive financial aid, are evaluated to determine if the student meets the quantitative and qualitative standards. For students who change programs/ majors, only the credits attempted and accepted by the registrar toward the new major will be included in the calculation of Satisfactory Academic Progress.

Students not meeting either the qualitative or quantitative criteria for Satisfactory Academic Progress will be notified and placed on financial aid probation for the next term. If the student has not re-gained eligibility after completion of the probationary term, they will not be eligible for financial aid until they are able to re-establish satisfactory academic progress.

Financial Aid Eligibility Appeals

If a student is determined to be ineligible for financial aid due to failure to meet the Satisfactory Academic Progress standard after the probationary term, the student can appeal the decision.

Decisions regarding financial aid continued eligibility (except the 150% rule) may be appealed in writing to the dean of student affairs and enrollment management. The appeal must be in writing and must include:

1. Student's name
2. The last 4 digits of the social security number
3. Facts upon which the appeal is based
4. A statement of why the student failed to meet the SAP requirements and what has changed to allow the student to be successful

Bases for an appeal can include, but are not limited to:

1. Extended illness or hospitalization of the student
2. An accident which incapacitates the student for an extended period of time
3. Death or extended illness of an immediate family member

4. Unusual financial/work related situations

Students will be notified of the appeal decision within two weeks of receipt of the written appeal request. If the appeal is approved, the student will be considered on SAP probation and will receive available financial aid for one additional term only. If the appeal is denied, the student is ineligible to receive financial aid until they meet all of the SAP requirements. Satisfactory Academic Progress probation is only granted one time per student.

RETURN OF TITLE IV FUNDS

Title IV funds and State funds are awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student withdraws, the student may no longer be eligible for the full amount of Title IV and State funds that the student was originally scheduled to receive. If a recipient of a Title IV grant, loans funds, and/or state funds withdraws from the College before the 60% point of the term, a portion of the awarded funds must be returned to the federal aid program after calculation of the return to Title IV Funds. This may result in a balance on the student's account. Students should consult with financial aid in advance when considering withdrawal or a leave of absence from the College.

