

your enrollment before the end of the add/drop period each semester, your awards will be adjusted. View changes to your awards on your **MyMassasoit Banner Access** account.

### **What is Satisfactory Academic Progress?**

All students receiving financial assistance must show satisfactory progress toward the attainment of a degree or certificate. Basically, you must maintain at least a 2.0 GPA and pass at least 67% of the courses you attempt in order to remain in good standing. A complete SAP policy is available in the Financial Aid Office and on our website.

### **Can I receive financial aid to repeat a course?**

As of 7/1/11, you may receive financial aid to repeat any failed or withdrawn course until a passing grade is received; or to repeat one time any course in which you originally received a passing grade of C- or lower; or to repeat one time any course in which you originally received a passing grade of C or better if you receive department permission to do so. Regardless of the 2<sup>nd</sup> grade received, the course cannot be covered by financial aid a third time.

You may not receive financial aid to repeat any course for which you received transfer credit ("T") unless it is a BIOL course which has expired (taken more than 7 years ago); or to repeat a course in which you have an active "I"(Incomplete). If you wish to receive financial aid, you need to make up the work and receive a grade for the course, or wait to receive an "F" before retaking it.

Regardless of when we determine a course is ineligible for financial aid, your aid may be adjusted. Please think carefully before withdrawing from a course or repeating a course.

### **What if I need Health Insurance?**

You may contact the Financial Aid Office to see if you have enough financial aid to cover the cost of health insurance. An *Authorization Form*, available in the Financial Aid Office, must be signed and reviewed before financial aid can be used to pay for health insurance.

### **Can I use financial aid to buy my books?**

If you have aid greater than your charges, the campus bookstore will be notified. You will receive an authorization letter at your MyMassasoit email account about 2 weeks before the start of classes.

### **What happens if I need to withdraw?**

If you are withdrawing from only one course and it is after the add/drop period, your aid will probably remain the same. anytime after attending the first day of class, your awards will be recalculated using federal and state refund policies. The refund policy is available in the college catalog and at [www.massasoit.mass.edu](http://www.massasoit.mass.edu).

If you do not withdraw from your classes, but stop attending them, your aid will be prorated according to federal and state policies as of your last recorded date of attendance and you will owe a bill to the College. You are responsible for your remaining charges.

**If you have a Direct Loan, you must be very cautious when withdrawing.** Dropping below 6 credits could cause you to lose your loan. Please see **Important Information About Financial Aid and Withdrawing** on our website.

### **Will I get some money back?**

If your awards are more than enough to satisfy your charges, you will receive a refund by mail. This will occur beginning mid-October (for fall semester) and mid-March (for spring semester). Refunds may be given before this time and some refunds are given later. **Do not make plans to spend this money until you have received it.**

# Understanding Your Award Letter



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### **What kind of aid have I been awarded?**

Several types of aid from the federal government, the Commonwealth of Massachusetts, and Massasoit Community College may appear on your award letter. If you received a private scholarship, or other outside assistance, that aid may not be listed. The following is a brief explanation of each type of aid:

**Federal Pell Grant:** Gift aid from the federal government awarded to the neediest students.

**Federal Supplemental Educational Opportunity Grant (SEOG):** Gift aid from the federal government awarded to the neediest of Pell recipients.

**Federal Direct Subsidized Loan:** Money that must be repaid. A Direct Subsidized Loan is awarded to students who are eligible based on financial need. You do not need to repay this loan until 6 months after you leave school, graduate, or drop below half-time status. The interest rate for subsidized loans taken out in 2011-12 is 3.4%.

**Federal Direct Unsubsidized Loan:** Money that must be repaid. A Direct Unsubsidized Loan is awarded to students who demonstrate little or no financial need. You do not have to pay the interest on this loan while in school but it will accrue (add up) if you do not. Six months after you leave school, graduate, or drop below half-time status you must begin to repay both principal and interest. The interest rate for unsubsidized loans taken out in 2011-12 is 6.8%.

**MA Foster Furcolo Access Grant:** Gift aid from the Commonwealth of Massachusetts.

**MASSGrant:** Gift aid from the Commonwealth for needy students enrolled full-time.

**MA Part-Time Grant:** Gift aid from the Commonwealth for part-time students showing high need.

**MA Tuition Waiver:** There are many types of

tuition waivers, including the Adams Scholarship. They are gift aid from the Commonwealth or Massasoit Community College. Not all tuition waivers will appear on your Award Letter. The value of some tuition waivers is based on the type of class (state supported, or non-state supported) you are taking. If your class type changes, your aid may also change.

### **I want to use a Direct Student Loan to pay my charges. What do I need to do?**

There are several steps you must complete to receive a student loan.

#### **1. A Loan Acceptance Form.**

Students new to borrowing at Massasoit must also complete the following 2 items:

#### **2. A Loan Application (MPN)**

#### **3. Entrance Counseling**

*Loan Acceptance Forms* are available in the Financial Aid Offices or online in Financial Aid Documents at [www.massasoit.mass.edu](http://www.massasoit.mass.edu). *Direct Loan Applications (MPNs)* and *Entrance Counseling* are available online at <https://studentloans.gov/>

Computers are available for student use on all campuses to complete the *MPN* and *Entrance Counseling* processes.

If you were not awarded a Direct Student Loan, you may still be able to borrow through this program. We strongly encourage you to borrow as little as possible, and only what you need. Freshmen (fewer than 30 cr. earned) are eligible to borrow up to \$5,500. Sophomores (30+ cr. earned) are eligible to borrow up to \$6,500.

### **Can my parent take out a loan to help me?**

We encourage families to use student loans first when paying educational expenses. Additional loans are available through the federal parent PLUS program at 7.9% interest, and from private lenders

at generally higher rates. Information is available at <https://studentloans.gov/>

### **Why doesn't my MASSGrant appear on this Award Letter?**

Once we have confirmed your eligibility for this grant, you may view your award online in your *Banner Access* account accessed through **My-Massasoit** at [www.massasoit.mass.edu](http://www.massasoit.mass.edu)

### **What if I receive an outside scholarship, grant or loan from somewhere else?**

You are required to notify the Financial Aid Office in writing of any financial assistance from a source outside Massasoit. This could include scholarships, grants, loans, waivers, housing allowances, or any benefit used to cover tuition, fees, room or board, and other college costs.

### **I am awarded, what could affect my financial aid?**

Your eligibility for aid could be affected by a number of factors such as a change in your enrollment status, lack of Satisfactory Academic Progress, or you do not participate in your classes. If you have a student loan, dropping below 6 credits may cause you to lose eligibility for all or a portion of your loan.

The Financial Aid Office reserves the right to revise your awards if incorrect information is subsequently discovered. Intentionally false statements or misrepresentations on any financial aid application may subject you to federal penalties including fine, imprisonment, or both. **Any financial aid award may be revised** due to the availability of federal, state, or institutional funds, changes in student resources or expenses, changes in student enrollment, or calculation of Satisfactory Academic Progress.

Your financial aid award is based on full-time enrollment (12 credits or more). If you decrease