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PCC Student Financial Aid Handbook

A Student’s Guide to Financial Aid

YOUR ACCESS TO INFORMATION 24/7

PCC's Financial Aid Handbook provides general information. However, the most current information about your own financial aid application and status is communicated through secure PCC student email and myPittCC student portal.

PCC Student Email

PCC's email is your official form of communication. For security reasons all financial aid and student account correspondence is sent to your myPittCC student email. Therefore, you are expected to check it frequently for important and time-sensitive PCC communications. If you request information using your personal email, such as Hotmail or Gmail, we will still direct the responses to your myPittCC student email only. Examples of communications we send to the secure address include:

- Reminders to submit any documents to complete your financial aid file
- Notification that your award letter is ready to be viewed on Self Service
- Tuition due date reminders
- Satisfactory Academic Progress Notifications

FA (Financial Aid) Self Service

FA Self Service is available online 24/7 in real time and provides you with the following:

- A record of all financial aid documents submitted as well as a list of documents needed
- Academic Standing – Satisfactory, Warning, or Unsatisfactory
- The name, email, and phone number of your financial aid counselor
- Links to any financial aid forms that you may need,
- The balance you may owe to PCC.

We encourage you to use these self-service methods and to check the general information on our website at <http://www.pittcc.edu/academics/financial-aid/index.html>.

Call Us

If you need more information, we are happy to assist you. Contact us at 252-493-7339 and follow the prompt. Our office hours are Monday 8am to 7pm, Tuesday – Friday 8 am to 5pm.

***Summer operating hours are Monday 8 am to 7, Tuesday-Thursday 8am to 5:15pm and Fridays 8 am to 1pm.**

All the information in this handbook, plus our forms and publications, can be found on the Financial Aid website at <http://www.pittcc.edu/academics/financial-aid/index.html>. Here you can also find links to important policies regarding your financial aid, such as the Satisfactory Academic Progress policy and our policy regarding withdrawing and financial aid. We recommend that you read and ensure you understand these policies before the beginning of each semester.

FINANCIAL AID

ELIGIBILITY

The general eligibility requirements include the following

- Admissions application on file
- Be a U.S. citizen or eligible noncitizen (such as a permanent resident).
- **Make satisfactory academic progress before enrolling here, if you have previously attended.**
- Register with Selective Service if you are a male 18 or older.
- Be in good standing with student loans (not in default)

**CHECK YOUR PITT CC
STUDENT EMAIL ACCOUNT
AND SELF SERVICE FOR
STATUS UPDATES.**

APPLICATION CHECKLIST

1. Admissions - Complete a PCC Admissions
 2. Submit an application and declare a major in a Degree or Diploma seeking program that's eligible for financial aid.
 3. Submit your final official High School transcript showing graduation or GED scores. A student must show high school completion in order to receive financial aid.
 4. FAFSA – Complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov by following the guidelines below. The FAFSA code for Pitt Community College is 004062.
 - Priority Date – Continuing students and new students should submit their FAFSA each year by March 15 for Summer terms, May 15 for Fall terms, October 15 for Spring Terms. You should meet this deadline when you reapply for financial aid every year. If additional documents are required, provide them as soon as possible. Allow 4 weeks for processing after all documentation has been received.
 - When prompted on the FAFSA website, elect to import information from your most recent IRS record into the FAFSA. This option will save time and improve accuracy.
- FSA ID – Apply for a U.S. Department of Education ID (username and password). Each student needs an FSA ID, and at least one parent will need an FSA ID if you are classified as a dependent for financial aid purposes. The online FAFSA (and future FAFSAs) will be signed electronically by using this FSA ID. Go to www.fafsa.ed.gov and click the FSA ID link to set up your ID.
 - Tax Information – When completing your FAFSA, use your tax information from two years ago. By doing so, you will be able to import information from your IRS record into your FAFSA. This import will save time, increase accuracy and possibly eliminate need for further documentation. If your tax return was submitted electronically less than one week prior to completing your FAFSA,, wait approximately two weeks to submit your FAFSA. If your tax return was completed by paper and submitted less than one week, wait approximately eight weeks to submit your FAFSA. Do NOT wait if it will mean you miss the priority date specified. Estimate income and taxes to meet the priority date. Once you file

your tax return, you must then finalize your FAFSA record by authorizing the IRS data retrieval on the FAFSA website.

5. Other Documents – Check your email and Self Service to see if additional documents are needed by the Financial Aid office. Provide requested documentation as soon as possible. For Fall term requested documentation should be no later than July 15. After July 15, financial aid may not be awarded and you may need to be prepared to pay out of pocket.
6. If the federal government selects your records, you may have to provide verification documents. This requirement may require you to contact the IRS to obtain a tax return transcript (www.irs.gov) or import IRS data into your FAFSA. If additional documents are required, provide them by July 15 for priority processing.
7. Award Letter – You will receive an email that your award letter is ready for viewing on FA Self Service; review this letter carefully
8. Loans – If you decide to apply for a Direct Loan or a Direct Parent Plus Loan, please follow the instructions on the Direct Loan Acceptance Form located on Financial Aid Forms Web page at <http://www.pittcc.edu/academics/financial-aid/forms.html>. **If all steps have not been followed your loan will not be processed.**
9. Alternative Loans – Students have the option to apply for their own loan with a lender of their

choice. Pitt Community College does not have a preferred lender list; nor do we recommend any one lender to a student.

HOW AID IS AWARDED

The key factors used in determining the types and amounts of financial aid awarded include meeting the general eligibility requirements; demonstrating a documented financial need according to the FAFSA process; and a review of your declared major and academic standing. A documented financial need is determined by the difference between the cost of attendance (determined by the Financial Aid office based on Pitt Community College tuition, fees, transportation, housing, and State of NC guidelines) and the expected family contribution (EFC), which is provided by the FAFSA according to the federal guidelines. Many financial aid programs require you to document a certain level of financial need in order to be eligible. This type of aid is intended to help cover the portion of your college costs that realistically cannot be paid by you, you and your spouse if you are married, or you and your parents if you are classified as a dependent. If additional documents are requested, they should be submitted by July 15 in order for you to be considered a priority financial aid applicant for the Fall term.

Financial aid eligibility is also based on your anticipated enrollment (full time, three quarter time, half time or less) and the number of semesters you enroll in each year. Your

financial aid amount received will be prorated (reduced) based on your enrollment status.

To qualify for Direct Loans, you must be enrolled in at least 6 semester hours at time of disbursement.

Enrollment Status and Amount of Aid Received

Generally, the following format applies for the grants:

Enrollment Status	Pell Grant/	*NC Comm College Grant	NC Education Lottery Grant
1 to 5 hours	25% of Pell	Ineligible	Ineligible
6 to 8 hours	50% of Pell	Prorated	50% of grant
9 to 11 hours	75% of Pell	Prorated	50% of grant
12 hours +	100% of Pell	Prorated by \$200	100% of grant
15 hours +	100% of Pell	100% of grant	100% of Grant

***Note: Student must be 15 hours or more to receive the full NC Community College Grant. Anything less than 15 hours and the amount received for that grant will be prorated.**

FINANCIAL AID WILL ONLY PAY.....

Financial aid will only pay for courses in a student's major. This is a federal mandate. It is the student's responsibility to be aware of the courses they need to graduate from their major. Please see the current PCC Catalog and consult your academic advisor to determine what your requirements are for your major.

If you register for courses outside of your major, your financial aid will be prorated accordingly. This is also in the Pitt Community College catalog under Financial Aid and on the student award letter.

FINANCIAL AID PROGRAMS

Grants and scholarships

These are types of aid that do not have to be repaid. Most grants require proration based on enrollment status. However, scholarships may not be based on enrollment status. Be aware of the terms of your scholarship.

Student Loans

Loans are types of aid that must be repaid and include a variety of interest rates and repayment terms. Both federal and private loans are available to qualified students.

Federal Work Study (Student Employment)

Federal Work Study provides job opportunities for Pitt Community College students. Funds are limited for this

program. Students interested in working on campus should visit the Financial Aid Office or Career Services.

Attending More Than One Institution

The Financial Aid Consortium Agreement is an agreement between Pitt Community College and another post-secondary institution to share enrollment information and records for student financial aid eligibility. If you are a Pitt Community College student taking classes at another institution contact us for information regarding the use of those credits for financial aid eligibility. **This should be done before you begin attending those classes, because financial aid may not be able to pay.**

A student can only receive financial aid at one institution at a time. If a student receives financial aid at two institutions during the same period, or academic year an overpayment can occur. The will result in the student owing a balance at one of the institutions attended.

LOAN INFORMATION

SUBSIDIZED FEDERAL DIRECT LOANS

Subsidized Federal Direct loans are need-based loans available to students. Interest is paid by the federal government while you are enrolled at least half time and during a 6 month grace period after you graduate or drop below half time.

UNSUBSIDIZED FEDERAL DIRECT LOANS

Unsubsidized Federal Direct loans are not need-based. You are responsible for interest charges, which begin to accrue when the loan is paid into your student account. You may pay interest as it accrues or defer payment while you are in school and for a 6 month grace period after you graduate or drop below half-time enrollment (6 semester hours). If you defer interest payments, the amount you owe will increase by the amount of the accrued interest. The annual interest rate for unsubsidized loans varies and is reset each July 1.

Please see the following for annual and lifetime limits.

Annual Loan Limits (Maximum Loan Amounts)	
1 st Year - Dependent	\$5,500 (\$3,500 subsidized/\$2,000 Unsubsidized)
1 st Year – Independent	\$9,500 (\$3,500 subsidized/\$6,000 Unsubsidized)
2 nd year - Dependent	\$6,500 (\$4,500 subsidized/\$2,000 Unsubsidized)
2 nd year - Independent	\$10,500 (\$4,500 subsidized/\$6,000 Unsubsidized)
Lifetime Limits (Only up to \$23,000 may be subsidized)	
Undergraduate Dependent	\$31,000
Undergraduate Independent	\$57,500

If you reach your loan limit, you will no longer be able to receive Federal Direct Loans. If you exceed your loan limits, you will no longer be eligible for a Pell grant or loans until you have made a reaffirmation of that overpayment to your loan servicer or pay the loan servicer the amount that was over borrowed.

ALL BORROWERS

Follow instructions on the Direct Loan Acceptance Form to receive your Direct Loan. If you want to reduce, increase, or cancel your loans it will be necessary to complete a Change in Aid Request Form. All forms can be found on the Financial Aid Forms Web page at <http://www.pittcc.edu/academics/financial-aid/forms.html>.

CANCELING A LOAN

You may cancel your loan prior to disbursement by completing the Change in Aid Request Form, or you may return your refund check within 14 days of disbursement.

BORROWING FEES

Subsidized and unsubsidized Federal Direct Loans have an origination fee that will be deducted before your loan is disbursed.

EXIT COUNSELING

Exit Counseling is mandatory for borrowers leaving the institution. You will receive an email with instructions before your anticipated graduation date or when your enrollment status drops below half time.

FINANCIAL AID DISBURSEMENTS

Grants and Scholarships

If all eligibility requirements are met, including enrollment and receipt of all required forms, funds are credited to your account.

LOANS

Loans are disbursed in at least two disbursements after all requested documentation is received. If the loan covers two disbursement there will be two disbursements. If the loan covers one semester, there will also be two disbursements.

Your Federal Direct Loans are disbursed into your account based on when you actually reach half-time enrollment during the semester (6 semester hours). Loan funds cannot be disbursed when you are not enrolled.

ONE TERM LOANS

The first disbursement for one term loans will be during the first refund disbursement date of the semester; the second disbursements of that loan will be at the midpoint of the semester.

CREDIT BALANCES

If after deducting tuition, fees and bookstore charges you have a remaining balance from your financial aid award, we will initiate a refund check within 14 days from the date funds are credited to your account.

REFUND DISBURSEMENT DATES

Dates of the refund disbursements are on the Financial Aid Web page at <http://www.pittcc.edu/academics/financial-aid/index.html>. Click the link Financial Aid Disbursement Schedule. These are the only dates that checks are released. There is not a direct deposit option at PCC.

SEMESTER EXPENSES

You should plan to use your own funds to meet most living expenses for the semester. Financial aid funds will not be available until at least three weeks after the term begins and your student account has been debited for your tuition, fees, and bookstore charges.

BOOKSTORE CHARGES

You are allowed to charge books and supplies at the Pitt Community College bookstore prior to your financial aid disbursement. If your upcoming financial aid disbursement is sufficient to pay your tuition and fees in full and there are excess funds available, you will receive the remaining amount in your student refund disbursement. ***It is advised for you to use the PCC Bookstore, and NOT an outside source. If you do so, you will be responsible for payment arrangements for that outside source.***

CONDITIONS OF YOUR AWARD

- Financial aid funds may be used only for education expenses at Pitt Community College. Using these funds for any other purpose jeopardizes your financial aid eligibility
- You may not receive financial aid funds from another college for the same period of time as you are receiving financial aid from Pitt Community College
- You must apply for financial aid every year beginning Oct. 1.
- If there have been significant reductions in your financial aid status since completing the FAFSA, you may submit the Special and Unusual Circumstances Form at <http://www.pittcc.edu/academics/financial-aid/index.html>. An adjustment to your financial *may* be made.
- The Financial Aid office reserves the right to review and adjust or cancel awards at any time because of changes in your financial aid, marital or academic status; because of changes in federal or state regulations or funding; or because of a computation error. Some awards may be adjusted because of institutional policies. Your eligibility for financial aid is contingent upon your compliance with various federal, state, and institutional policies and regulations that govern the awards.

FACTORS AFFECTING YOUR FINANCIAL AID

WITHDRAWING FROM SCHOOL

You may be required to repay funds if you withdraw from school, your enrollment changes, your academic program changes or you change from a degree to a non-degree program during the school year. If your financial aid includes federal loans or grants, the U.S. Department of Education has a formula for returning unearned funds. A student must be actively attending until the 60% point of the term in order to avoid repaying funds to the institution, U.S. Department of Education, or both.

PAST DUE BALANCES

You may not be able to register for classes if you owe charges from a previous term or semester, or you have not made a required repayment of previous financial aid.

SATISFACTORY ACADEMIC PROGRESS (SAP)

Your aid will be canceled if you no longer meet the minimum requirements of the SAP Policy for Financial Aid. Requirements are as follows:

- 2.0 GPA
- 67% Pass Rate
- Not exceed 150% of required hours to graduate from program. (Example: Associates in Arts require 64 credit hours. $64 * 150\% = 96$ hours. Once a student takes 96 semester hours, they

would no longer be eligible for financial aid until he or she graduates or completes a program)

This is monitored at the end of the each semester. If you have met these criteria your financial aid will continue. If you have not met the minimum requirements, you may be at risk of losing your financial aid.

SAP STATUSES

PCC has 5 Different SAP Statuses. They are as follows.

- **SATISFACTORY** – meeting minimum requirements - receive financial aid
- **WARNING- GPA** – 1st semester below minimum requirement – receive financial aid
- **WARNING – Pass Rate** – 1st semester below minimum 67% pass rate – receive financial aid
- **WARNING-BOTH** – 1st semester below both GPA and pass rate requirement – receive financial aid
- **UNSATISFACTORY** – 2nd semester of not meeting minimum requirements – financial aid terminated

DISCREPANCIES IN INFORMATION PROVIDED

If you submit financial information that indicates resources different from the financial information originally used to determine your financial need, such as receipt of additional scholarship or grant and/or verification data that is different from information on your FAFSA, your award may be reduced or canceled.

OTHER AWARDS

According to the U.S. Department of Education regulations, you may accept any number of awards or other financial assistance from public or private sources. However, the combination of all sources including PCC institutional assistance, may not exceed your total estimated cost of attendance. Failure to report any additional assistance can result in revocation of all financial aid.

VERIFICATION

The Financial Aid office may ask for documentation to verify the information you provided on your FAFSA, including federal income tax return transcripts; proof of Social Security benefits; names, ages, and higher education enrollment of family member; and the amounts and sources of untaxed income. If you are selected for verification, the requested documentation must be submitted before financial aid can be awarded. If you submit corrections or changes to your FAFSA application AFTER your financial aid has been awarded, you may be selected for verification and your aid may be revised or completely reversed based on the information provided.

Your aid will be canceled if you: 1) fail to sign the master promissory note for your loans; 2) to provide requested documentation if you are chosen for verification after you have been awarded; 3) fail to comply with the signed Statement of Educational Purpose on your FAFSA.

HOW TO FILE A FINANCIAL AID APPEAL

All students on a WARNING SAP status are encouraged to do a Financial Aid SAP Appeal. Although a student may be doing well the current term, they may not do well enough to bring their cumulative GPA or Pass Rate to the required minimum. Instructions on how to complete a Financial Aid SAP Appeal are as follows.

1. Do a SAP Appeal ONLY if you plan to attend the next semester. (Example: If you are on Warning in the Spring and do not plan to go to school during the summer DO NOT SUBMIT AN APPEAL at that time. You would complete an appeal during the Summer Term for the upcoming Fall term)
2. Current students can access the SAP Appeals Course through Moodle. Students who are not currently enrolled must contact Ms. Mary Tyson at mtyson@email.pittcc.edu to gain access to the online course.
3. Students must watch the tutorial and make at least 80% on the SAP Appeal Quiz in order to receive the password.
4. The password will allow for the student to access the SAP Appeal Packet

*Successful appeals always address the semesters of poor performance and provide documentation to prove their explanation.

5. Turn in your completed Financial Aid Appeals packet to the financial aid office by the posted deadline.

FINANCIAL AID FAQs

Q. If I applied for financial aid last year, do I need to reapply this year?

A. Yes, you need to complete and submit the new FAFSA every year. You may not be awarded before the new term if you wait until after the priority deadline

Q. Will I be awarded the same amount this year as last year?

A. Not necessarily. Your financial aid eligibility may have changed due to changes in family size, income, enrollment status or other circumstances.

Q. Do I need to make arrangements to pay my bill even though I have financial aid?

A. You must calculate whether your financial aid award(s) will cover the full amount charged on your student account. You can view your account on Self Service.

Q. What academic reason might prevent my aid from being disbursed?

A. Making Unsatisfactory academic progress

Q. What if my family or financial situation changes after I file the FAFSA?

A. You should submit a Special and Unusual Circumstances Form and contact your Financial Aid Counselor..

RESPONSIBILITIES

- Meeting your remaining educational costs.
- Supplying accurate information on all forms submitted. Funds obtained on the basis of false information must be repaid and could result in immediate termination of eligibility and criminal prosecution.
- Reporting assistance received from any source outside PCC financial aid.
- Completing all necessary paperwork in a timely manner including responding to our offer of financial aid. If you are applying for aid with a deadline, you should meet that deadline
- Using financial aid funds only for expenses related to your attendance at PCC
- Reporting any change in your circumstances which might affect your eligibility for financial aid. These changes include residence, enrollment status (dropping or withdrawing from a class or school), increase or decrease of financial resources
- Repaying all types of loan assistance. Inform lenders of any change in name, address, or

enrollment status while you are attending school and after you leave or graduate

- Being aware of all conditions relating to the receipt of your financial aid.
- Scholarships and grants may be subject to tax reporting. Consult your tax adviser for more information.