

FINANCIAL AID NEWS

UNDERSTANDING FINANCIAL AID PAYMENTS

QUESTION OF THE DAY

How do I get one of your cool coffee mugs?

This "Special Edition" mug can be yours if you sign up for EFT (Electronic Fund Transfer) and are enrolled in fall 2007.



Office Hours

Mon—Thurs 10am-2pm

Mon nights 5-7pm

Closed Fridays

Extended Hours from August 20th thru Sept 15th.

Mon—Thurs 9am-6:30pm

Fridays 9am—3pm

Also open Saturday, Sept 8th and 15th from 9am-1pm

(310) 233-4320

Email us at

lahcsff@lahc.edu

You will be able to budget your financial aid funds more efficiently if you understand when you can expect to receive payments and how much to expect.

Pell Grants

Federal Pell Grants are generally sent twice per semester. For fall semester, if you completed your file early by bringing in everything that is requested and you received your award letter (listing the types of aid you will be receiving) before the semester began, you received your first check or direct deposit on the second day of school. For those whose files are being completed after classes began, once you have received an award letter, you can expect a payment in about a week. The second payment is scheduled for November 14th. Our computer system will look at the number of units you are enrolled in and adjust your payment accordingly. If you are considering withdrawing from a class, be sure to do it before November 5th so you will be paid correctly. For spring, payments will be on the second day of classes and in May.

Cal Grants

Cal Grants are sent once per semester- for this fall on October 18th. The payment will reflect the number of units enrolled in at that time. The spring payment will be in March. For those who were just awarded a Cal Grant, payment will probably be at the end of October.



SEOG

SEOG (supplemental grants) are awarded to the neediest students who apply early, and are sent at the same time as the second Pell payment in November and May.

You can see why applying early makes good sense.

PELL GRANT AMOUNTS IN QUESTION— UPDATE

When you receive your award letter, many of you have the following statement highlighted on the front page—IF CONGRESS DOES NOT ACT THIS SUMMER, STUDENTS WITH EFCs OF 850 OR LESS MAY HAVE A SMALLER PELL GRANT AWARD.

Because California Community Colleges have the lowest tuition of any system in the country, we are the only ones affected by a rule that is set to expire in about a year called "tuition sensitivity". This reduces the Pell Grant for students attending inexpensive institutions. An

attachment to the **College Cost Reduction Act of 2007** will eliminate this provision now and allow all students to receive the same amount regardless of where they attend. This bill has already passed the house and goes on to the Senate. The President is threatening a veto. For students eligible for a maximum Pell Grant, if tuition sensitivity is not eliminated, they will see their Pell Grant reduced by \$134.

Tuition sensitivity has been eliminated . For those whose checks were reduced, make up payments will be coming shortly

ACADEMIC COMPETITIVENESS GRANTS

Congress created a brand new grant program that began last year—2006-07, the Academic Competitiveness Grant (ACG). It is aimed a recent high school graduates (must have graduated January 2005 or later) who are also receiving a federal Pell Grant. For students to be eligible, they must have completed a “rigorous” program of study in high school. First year students receiving this grant will get \$750 and second year students \$1300 in addition to their Pell Grants.

All students who indicated they might be eligible when they filed their FAFSA are being asked to provide a certification from their high school that they meet the following requirements:

- Received a California Golden State Seal Merit Diploma or
- Passed two Advance Placement Tests with a 3 or better or
- Completed California A – G course requirements

You should come into the Financial Aid Office and tell us if you think you might be eligible for the ACG.

Eligibility for this grant is complex—students must also be full-time and U.S. citizens. Students receiving a second-year grant have to have a 3.0 GPA in their college work.

If you think you might be eligible, please come and talk with us.

WHEN YOU WITHDRAW, YOU MAY OWE US MONEY. HOW TO AVOID OVERPAYMENTS.

When you stop going to class, it is your responsibility to withdraw officially. If it is found that you have been paid for classes that you are no longer attending, you may owe a repayment.

All students who receive grant aid who withdraw from **all** classes during the first half of the semester will be considered overpaid. Many students who have received their first check and later drop below 6 units may also be considered overpaid.

Students who have a federal grant overpayment have a hold placed on their college records and are not eligible for financial aid at all colleges. They may also be sent to a federal collection agency. It is very serious.

If you are withdrawing from all classes, check with the Financial Aid Office to talk about how to stay out of trouble.

“it is your responsibility to withdraw officially.”

WINTER SESSION—WILL I BE PAID?

For financial aid purposes, winter session is considered part of fall semester. So, if you are attending fall semester as a full-time student (12 or more units), you are receiving the maximum allowed for this period. You will not receive any additional grant aid for winter session. You will, of course, receive a fee waiver if you get one now.

If, however, you are getting a grant and are in less than 12 units, you will probably be eligible for a winter payment. If, for instance, you are currently in and complete 9

units in fall, and enroll for a 3 unit class in winter, you will receive the balance of your grant payment .

Federal Pell Grants and Cal Grants are adjusted based on the number of units you are taking. If you get these grants and are less than full-time for the fall, you may have eligibility for additional grant aid for winter.

DO YOU HAVE YOUR PLANNER?

Free planners, available for all students, can be picked up in the Student Center or Fin Aid Office