

Financial Aid Packaging Policy

Applies to:

This applies to students. This policy is required for institutions to determine the order in which financial aid is awarded and disbursed to student accounts. See the Return of Title IV policy for the order in which financial aid is returned.

POLICY

Financial aid packages are created for students throughout the academic year. Applicants whose financial aid files are received by the Colleges' priority deadlines of February 15 will receive maximum consideration in the distribution of campus-based funding resources according to funding criteria. Eligible applicants completing a file after the priority deadline will be packaged with Federal Pell Grant, Federal Work Study (dependent on availability of funds) and loans. Due to limited funding, the College cannot attempt to meet the financial need of students. Cincinnati State employs an up-front policy of awarding state and federal grants prior to work-study and student/parent loans.

1. The Expected Family Contribution (EFC) is determined as a result of the Free Application for Federal Student Aid (FAFSA) www.fafsa.ed.gov.
2. The Federal Pell Grant is the foundation of the financial aid package and eligibility is based on the Expected Family Contribution (EFC).
3. Federal Supplemental Educational Opportunity Grant (FSEOG) is awarded according to federal guidelines. Federal Pell Grant recipients with the lowest (\$0-\$2,200) Expected Family Contribution have first priority for FSEOG funding. The annual FSEOG award is \$900.
4. Federal Work Study (FWS) is awarded according to federal guidelines. Eligible students with unmet need. The annual FWS maximum award is \$7,500.
5. Award packages are created based on expected full-time enrollment. Grants will be disbursed on a prorated basis based on enrollment for each semester. The aid awarded is divided equally between fall, spring, and summer semester. Students who enroll in subsequent semesters will only receive financial aid awards for semesters remaining. All grant aid will be automatically accepted on student behalf. All first-time students receiving federal loans must complete a Master Promissory Note (MPN) and Entrance Counseling at www.studentloans.gov, and Financial Literacy for You (FLY) along with a loan acceptance form for each academic year via MyServices.

6. The College reserves the right to issue adjusted award letters due to new information being made available or your circumstances change.
 - Additional scholarship, sponsorship, and/or grant award received
 - Attend less than full-time
 - Enrolled in ineligible credit hours
 - Receive funds for which you were ineligible for
 - A revision of eligibility based on special circumstance appeal.

Student financial aid award package details their financial aid award(s). Students can review their awards via MyServices. The purpose of the award package is to inform students of what financial aid they are eligible to receive for the academic year.

Financial aid is packaged in the following order:

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant
- Federal Work Study
- Federal Direct Stafford Subsidized Loan
- Federal Direct Stafford Unsubsidized Loan
- Federal Direct Parent PLUS Loan