UNDERSTANDING YOUR
FINANCIAL AID AWARD LETTER

What you should know...

Financial Aid Office
LaGrange College
601 Broad Street
LaGrange, Georgia 30240
www.lagrange.edu/finaid
Phone: (706) 880-8241 Fax: (706) 880-8348
Toll Free: 1-888-253-9918
Introduction

Enclosed is your Official Financial Aid Notification (award letter). Your financial aid award letter reflects the financial aid programs for which you currently qualify.

The ability to receive financial assistance is a privilege but with privilege comes responsibility. Before making a decision to accept or decline this award offer, it is important that you understand the eligibility requirements for financial aid and individual program guidelines. Please read the information provided in this brochure carefully to ensure that you receive the full benefit of your financial aid award and that you do not jeopardize your financial aid eligibility. If you should have questions, please contact the Financial Aid Office.

Cost of Attendance

Undergraduate students are assessed a flat tuition rate for 12–16 credit hours per semester. Students taking courses that exceed 16 credit hours in a semester will be assessed an overload charge for each additional credit hour. Course fees for the fall and spring semesters are included in the tuition charge. No tuition will be assessed for the January Term; however, the student is responsible for any course fees, books, or travel expenses. Housing, excluding Candler and Vernon Street apartment-style dorms, is based on double occupancy. Students residing in the Candler or Vernon apartments will pay slightly more for their room but can choose a 10, 15, or unlimited meal plan. Dorms students may choose a 15 or unlimited meal plan. Below is the cost of attendance budget (COA) for a typical full-time, undergraduate, dorm student with an unlimited meal plan.

Direct Costs:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$21,094</td>
</tr>
<tr>
<td>Room/Board</td>
<td>$8,790</td>
</tr>
<tr>
<td>Total</td>
<td>$29,884</td>
</tr>
</tbody>
</table>

In determining financial aid eligibility, additional expenses are allowed for books and supplies, transportation, and personal and miscellaneous expenses. These expenses are averages and may not represent your actual incurred expenses.

Indirect Costs:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Books</td>
<td>$1,000</td>
</tr>
<tr>
<td>Transportation</td>
<td>$1,200</td>
</tr>
<tr>
<td>Personal/Miscellaneous</td>
<td>$1,300</td>
</tr>
<tr>
<td>Total</td>
<td>$3,500</td>
</tr>
</tbody>
</table>

Total Cost of Attendance (COA): $33,384

*Nursing, M.A.T., and M.Ed. students are assessed tuition and fees on a per semester hour rate basis. Tuition for students in these programs is estimated at $27,090 for Nursing, $20,640 for M.A.T., and $10,320 for M.Ed. These tuition rates are based on the average number of credit hours taken by students in these programs.

Financial Aid Eligibility

To participate in financial aid programs, you must meet standard eligibility requirements. Specifically, you must:

- Be a U.S. citizen or permanent resident alien of the United States.
- Have a high school diploma or General Education Development (GED) Certification, or pass an approved Ability-to-Benefit test.
- Be fully accepted for admission or currently enrolled in an approved degree-seeking or teacher certification program.
- Be making Satisfactory Academic Progress towards the completion of your degree program.
- Not be in default on any federal educational loan or have made satisfactory arrangements to repay the loan.
- Not owe a refund on a federal or state grant.
- Not have borrowed in excess of federal loan limits.
- Be registered with Selective Service, if required.

Satisfactory Academic Progress Policy

Federal and State regulations require institutions of higher education to establish Satisfactory Academic Progress (SAP) standards for recipients of financial aid. The purpose of satisfactory academic progress standards is to measure a student’s progress toward the completion of their educational program. The Financial Aid Office is responsible for ensuring that all students receiving federal, state, and institutional financial aid are meeting these standards by conducting an annual evaluation at the end of the spring semester.

The satisfactory academic progress standards established in this Policy apply to all financial aid programs including, but are not limited to, Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Academic Competitiveness Grant, National SMART Grant, TEACH Grant, Federal Perkins Loan, Federal Stafford Loan, Federal Parent Loan for Undergraduate Students (PLUS), Federal Work Study, HOPE Scholarship, Georgia Tuition Equalization Grant (GTEG), Georgia LEAP, State Service Cancelable Loans, LaGrange College grants, academic scholarships, and LaGrange College Work Aid.

A satisfactory academic progress policy is comprised of two standards: qualitative and quantitative. The qualitative standard measures the cumulative LaGrange College grade point average. The quantitative standard measures the percentage of courses successfully completed (completion rate) and establishes the maximum time frame, measured by semester hours, for completion of an educational program. Financial aid recipients must meet all of these standards to receive financial aid.
Qualitative Standard

A student must be in “good academic standing” based on the cumulative grade point average of all courses taken at LaGrange College to meet the qualitative standard. Good academic standing is as follows: a student with less than 30 earned hours must maintain a minimum of a 1.75 cumulative GPA; a student with 30–59 earned hours must maintain a 1.90 cumulative GPA; a student with 60 or more earned hours must maintain a minimum cumulative GPA of 2.0. Master’s level students must maintain a 3.0 GPA. The Academic Dean monitors the grade point average component of the SAP policy each semester. Any student whose grade point average is below the established minimum standard may be placed on academic probation or academic suspension. It should be noted that these minimum GPA requirements do not apply to the renewal of academic scholarships, HOPE Scholarship, and other grant programs that have specific GPA renewal criteria.

Quantitative Standard

- **Completion Rate**

A student receiving financial aid from any of the programs covered under this policy must demonstrate measurable progress toward the completion of their degree program by maintaining an overall completion rate of 67% percent. This standard applies to all financial aid recipients, regardless of full-time or part-time enrollment status. Attempted hours are those credit hours for which the student is registered on or after the conclusion of late registration (drop/add). Earned hours are successfully completed courses in which grades of A+, A, A-, B+, B, B-, C+, C, C-, D+, D, or P are awarded, as long as credit is earned. Grades of F, W, WF, NC, NR, AU, AW, or I do not count as successful completion of a course. The formula for calculating a completion rate is: Earned hours divided by attempted hours. For example, the completion rate for a student who attempts 30 hours and successfully passed 24 credit hours is 80 percent -- 24 earned hours divided by 30 attempted hours.

The following are considered when evaluating the completion rate standard:

- Withdrawals, incompletes, and failed courses are considered attempted hours but not earned hours. If an incomplete course impacts a student’s satisfactory academic progress standing, it is the student’s responsibility to notify the Financial Aid Office when a grade is reported for the course.
- Audited courses are not considered attempted or earned credit hours.
- Transfer credits, including courses taken as a transient student, do not count in the calculation of LaGrange College GPA, but are included in the maximum time frame standard.
- Repeated courses, for which a passing grade was awarded, are included in attempted hours but not earned hours.

- **Maximum Time Frame**

Federal regulations allow a student to receive financial assistance for no more than 150% of the credit hours required to complete the degree program. Most students pursuing a bachelor’s degree may attempt up to a maximum of 180 semester hours towards the completion of a 120 semester hour program. Students in programs of study that require more than 120 hours will have their time frame extended proportionally based on the length of the program. Frequent withdrawals from courses or school, changes of major, failed or repeated courses, or taking courses that are not related to the degree program could jeopardize financial aid eligibility. All attempted hours at LaGrange College and those credits accepted on transfer toward the student’s degree program will count toward the maximum time frame. Students who have completed sufficient hours to complete their degree program are no longer eligible for financial aid. Also, if it is determined that a student will not be able to complete their degree within the maximum time frame, eligibility for student financial aid can be revoked.

The following are considered when evaluating the time frame standard:

- A student pursuing two bachelor’s degree programs at the same time must adhere to the 150% time frames. The maximum attempted hours allowable for financial aid will be based on the degree that requires the most hours.
- All attempted hours from all degree programs sought are considered when reviewing the maximum time frame standard. Students who decide to change majors or degree programs are advised to do so early in their academic program so as not to jeopardize eligibility for financial aid.
- Students returning to school to pursue another bachelor’s degree are allowed an additional 60 semester hours to complete the degree. All other standards established in the satisfactory academic progress policy apply to subsequent bachelor’s degrees.
- A transfer student’s compliance with the time frame component of the satisfactory academic progress policy will be based on the sum of the attempted hours at LaGrange College plus the credit hours accepted on transfer from previous institutions toward the student’s degree program. For example, if a student has 70 credit hours acceptable towards their degree program, the student may receive financial assistance for up to 110 additional credit hours.

Satisfactory Academic Progress Evaluation Process

The academic history from all periods of enrollment, regardless of full-time or part-time enrollment status, will be reviewed annually at the end of the spring semester to determine if the student is maintaining the standards established in the Satisfactory Academic Progress Policy.
This includes all courses attempted regardless of whether financial aid was received. Transfer grade point averages are not considered in either of these standards; however, accepted transfer credit hours will be considered in the maximum time frame for completion of the degree program. Students who fail to meet the satisfactory academic progress standards will be placed on financial aid probation for the next academic year. Students placed on financial aid probation are eligible for financial aid during the probationary year. If the student does not meet the satisfactory academic progress standards by the next SAP evaluation, future financial aid will be terminated effective with the next term of enrollment. Students whose financial aid is terminated may appeal to the Financial Aid Appeals Committee for reinstatement of financial aid.

Appeal Procedures
A student financial aid recipient who loses eligibility for financial aid may appeal to the Financial Aid Appeals Committee, except for loss of eligibility due to time frame. Appeals must be submitted in writing to the Director of Financial Aid outlining any mitigating circumstance(s) that influenced the student’s academic performance. Mitigating circumstances are those events that are beyond the student’s control such as serious injury, illness or mental health condition involving the student or an immediate family member, death of an immediate family member, and other extenuating circumstances beyond the student’s control. The appeal must include a description of the mitigating circumstance, documentation of circumstance, and the manner by which the deficiency will be resolved. Appeal without supporting documentation will not be considered.

The Director of Financial Aid will convene the Financial Aid Appeals Committee to evaluate the request for reinstatement of financial aid eligibility. The Director of Financial Aid will notify the student in writing at the student’s home address or campus e-mail account of the decision of the Committee and any conditions associated with reinstatement within two weeks of receiving the appeal. A student whose appeal is approved will receive financial aid on probationary status for the next term of enrollment and their academic performance will be reviewed at the end of that term for continued financial aid eligibility. The student is encouraged to take advantage of counseling, tutoring, and study skills resources available through the College’s Counseling Center.

Reestablishing Financial Aid Eligibility
A student who is unsuccessful in appealing for reinstatement of their financial aid or a student who does not have a mitigating circumstance that warrants an appeal can only regain eligibility by complying with the satisfactory academic progress policy. It should be noted that taking courses at the student’s expense, sitting out a semester, or taking courses at another institution does not automatically restore a student’s eligibility for financial aid. If the student has resolved the satisfactory academic progress deficiencies that resulted in the termination of financial aid eligibility, the student should contact the financial aid office and request a satisfactory academic progress evaluation.

Financial Aid Awarding
The amount and type of financial aid for which you qualify, in most cases, is determined by the results of your Free Application for Federal Student Aid (FAFSA). The FAFSA is a need analysis form that determines what you and your family should be able to contribute toward your college education—the Expected Family Contribution (EFC). The EFC is deducted from your Cost of Attendance to determine your demonstrated financial need.

The Financial Aid Office attempts to meet your financial need and direct costs (tuition, books, and room and board, if residing on campus) with a combination of grants, scholarships, loans, and student employment programs. In constructing your financial aid award, we assume full-time enrollment (12 or more hours for undergraduates, 6 or more hours for Master of Education and Master of Arts in Teaching) for a complete academic year—fall and spring semesters.

Enrollment/Attendance Requirements
The amount of financial aid you will receive for a semester will be based on your enrollment status at the end of late registration and class attendance.

Regular class attendance is required to establish eligibility for your financial aid award. If it is determined that your attendance in a course(s) cannot be documented by your instructor(s), you will not receive financial aid for the course(s). Your financial aid award will be cancelled or reduced to reflect the courses in which you began attendance. You will be responsible for repaying any financial assistance for which you did not qualify. Failure to do so can result in your ineligibility for future financial assistance at any college or university.

Financial aid is awarded under the assumption that you will attend school for the entire academic year or semester for which financial assistance was awarded. The financial aid award of students who do not enroll for a semester will be canceled and all funds returned to the applicable financial aid programs.

In the event you completely withdraw (officially or unofficially) from school before the sixty percent (60%) point in time of the term, a refund calculation must be performed to determine the amount of financial assistance that you earned for the portion of the semester you completed. Funds received that are greater than the amount earned must be returned by LaGrange College and you to the financial aid programs funding your education. Failure to do so can result in your ineligibility for future financial assistance. LaGrange College’s Refund Policy is outlined in detail in the LaGrange College Bulletin.

If at any time you are considering dropping courses or changing your enrollment status, you should consult the Financial Aid Office before making a final decision to determine the effect on your financial aid eligibility.
Awards from Outside Sources

When determining eligibility for need-based financial aid programs, private scholarships and grants must be considered. If you receive scholarship assistance from a source other than LaGrange College, you must report it to the Financial Aid Office. These scholarships include assistance from churches, schools, foundations, employers, Veteran Administration Educational Benefits, Vocational Rehabilitation Benefits, etc. Adjustments to your financial aid award may be necessary according to your financial need and program guidelines. Typically, need-based loan assistance is reduced first, if necessary.

Federal and State Grants

Federal Pell Grant is awarded to undergraduate students working on their first bachelor’s degree. Your eligibility for Pell Grant is determined by your EFC and your enrollment status. Unlike most financial aid programs, Pell Grant recipients are not required to be full-time to receive assistance. Your Pell award will be prorated for enrollment statuses of less than full-time. Effective with the 2009-2010 academic year, Pell recipients can receive year round Pell Grant. (Pell recipients receiving any Pell assistance for the second scheduled award must be enrolled at least half-time.)

Federal Supplemental Educational Opportunity Grant (SEOG) is awarded to undergraduate students with exceptional financial need with priority given to recipients of Federal Pell Grant.

Academic Competitive Grants (ACG)

The ACG is a federal grant awarded to Pell eligible students who graduated from high school after January 1, 2005 and completed a rigorous high school curriculum as determined by the U.S. Department of Education. ACG is awarded for the freshmen and sophomore years of academic study with a full-time award of up to $750 for the first academic year of and up to $1,300 for the second academic year. Award amounts are prorated for enrollment statuses of less the full-time. Recipients must be enrolled at least half-time (6 or more credit hours) to receive this grant.

National SMART Grant

The National SMART Grant program provides up to $4,000 for each of the third and fourth years of undergraduate study to Pell eligible students, enrolled at least half-time, and pursuing a four-year degree majors in the areas of physical or life sciences, computer science, engineering, mathematics, technology, or a critical foreign language. Eligible majors at LaGrange College are Biology, Biochemistry, Chemistry, Mathematics, and Computer Science. Recipients must maintain at least a cumulative LaGrange College GPA of 3.0 for all semesters of eligibility and must be taking at least one major course during the semesters in which SMART Grant is awarded.

TEACH Grant

The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program provides grant assistance of up to $4,000 per academic year to full-time undergraduate and graduate students who intend to teach in a public or private elementary or secondary school that serves students from low-income families, as a highly-qualified teacher in a designated high-need field. Awards are prorated for enrollment statuses of less than full-time. In exchange for the TEACH Grant award, the recipient must serve as a full-time teacher for four academic years within eight calendar years of completing the program for which the TEACH Grant was received. TEACH Grant recipients who fail to complete their service obligation will have the entire amount of their TEACH Grant award converted to a Federal Direct Unsubsidized Stafford Loan with interest accruing from the original date of each TEACH Grant disbursement.

Recipients must maintain a cumulative LaGrange College grade point average of 3.25 or higher for each semester that the grant is received and complete TEACH Grant Agreement to Serve in order to receive TEACH Grant funding.

State Scholarships and Grants

If you are a Georgia Tuition Equalization Grant (GTEG) recipient, you must maintain full-time enrollment and attendance in all classes for 14 days beyond the end of late registration (drop/add). If you fail to attend all classes, withdraw or are administratively withdrawn from courses, which results in enrollment of less than full-time before the end of the 14 day eligibility period, you will forfeit GTEG for that semester. Withdrawal dates are determined by your last date of attendance in a course, not by the date the withdrawal form was signed and submitted to the registrar’s office. Georgia Tuition Equalization Grant eligibility terminates when you have received 127 semester hours of GTEG funding.

If you are a HOPE Scholarship recipient, you are eligible for HOPE Scholarship as a part-time student provided you are registered for at least 6 semester hours. The part-time HOPE award is $875 per semester. Full-time HOPE Scholarship is $1,750 per semester. To qualify for either full-time or part-time HOPE, you must maintain full-time or part-time enrollment and attendance in all classes for 14 days beyond the end of late registration (drop/add). If you fail to attend all classes, withdraw or are administratively withdrawn from courses, which results in enrollment of less than full-time or half-time before the end of the 14 day eligibility period, you will forfeit HOPE Scholarship for that semester. Withdrawal dates are determined by your last date of attendance in a course, not by the date the withdrawal form was signed and submitted to the registrar’s office.

HOPE Scholarship recipients must have a cumulative grade point average of 3.0 or better at each evaluation checkpoint. They are 30, 60, and 90 Attempted-Hours and the End-of-Spring Checkpoint. The End-of-Spring Checkpoint is a new
HOPE evaluation checkpoint that went into effect Spring 2005. All HOPE Scholarship recipients must have a cumulative 3.00 grade point average at the end of each and every spring term, regardless of whether the student is enrolled for the spring term or whether the student is at an Attempted-Hour Checkpoint. HOPE Scholars who lose their eligibility at the End-of-Spring Checkpoint can only regain their eligibility at a future Attempted-Hours Checkpoint. HOPE Scholarship eligibility cannot be gained or regained at an End-of-Spring Checkpoint.

In determining the Attempted-Hour Checkpoints, courses taken at all colleges and universities after your high school graduation are considered—including January term and transient courses. Grade point average calculations will be based on the attempted-hours included in the evaluation point. (Advance Placement, Postsecondary Option, Joint Enrollment, and ACCEL courses are excluded from attempted-hours and the GPA calculation for evaluation purposes.)

HOPE Scholarship eligibility terminates when a bachelor’s degree is earned or when the 127 semester hour maximum allowed under the HOPE Scholarship Program is reached. Effective Fall 2004, the 127 semester hour maximum will include hours attempted while participating in the ACCEL and HOPE Grant Programs.

If you are a HOPE Promise Teacher Scholarship recipient, you must be enrolled at least half-time (6 hours) to qualify for the full $1,500/semester award. Students enrolling less than half-time will receive $750.

If you are a HOPE Teacher Scholarship recipient, your scholarship will be disbursed at the lesser of $200 per semester hour or in the amount indicated in your scholarship notification.

LaGrange College Scholarships and Grants

Departmental Scholarships

Generally, departmental scholarships are awarded annually by individual departments. Renewal or awarding of a departmental scholarship is at the discretion of the department in compliance with the wishes of the scholarship donor(s).

LaGrange College Grants

Undergraduate recipients of need-based LaGrange College grants or scholarship (i.e. LaGrange College Grant, Alumni Scholarship, Lettie Pate Whitehead Scholarship, Clark and Ruby Baker Grant, Felton Williams Scholarship, etc.) must enroll full-time, maintain “good academic standing”, and demonstrate financial need each academic year. Scholarships and/or grants awarded based on financial need are not guaranteed from year to year and may be reduced due to changes in financial need, program funding or failure to maintain “good academic standing”.

Academic Scholarships

If you are a recipient of an academic scholarships--Presidential, Deans, Fellows, Founders, LaFayette, Quadrangle, Hilltop, Gateway, Phi Theta Kappa, Transfer, Fine Arts, etc., you are expected to enroll full-time each semester to qualify for your scholarship. Academic scholarships are made possible by the generous donations and endowments of alumni, foundations, friends, and supporters of LaGrange College. You may be asked to write a letter of thanks and appreciation to your scholarship donor and attend one of the scheduled scholarship luncheons.

Renewal criteria and Length of Eligibility

Academic scholarship recipients must maintain the cumulative grade point averages (GPA) indicated in the chart below for renewal of their scholarship. Eligibility for renewal of academic scholarships will be based on the cumulative institutional GPA at the end of the Spring Semester.

<table>
<thead>
<tr>
<th>Scholarship Level</th>
<th>Renewal GPA</th>
<th>Length of Eligibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Presidential</td>
<td>3.25</td>
<td>8 semesters or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
<tr>
<td>Deans</td>
<td>2.5</td>
<td>8 semesters or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
<tr>
<td>Fellows</td>
<td>2.5</td>
<td>8 semesters or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
<tr>
<td>Founders</td>
<td>2.5</td>
<td>8 semesters or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
<tr>
<td>Phi Theta Kappa</td>
<td>2.5</td>
<td>Up to 6 semesters depending on classification when awarded or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
<tr>
<td>LaFayette</td>
<td>2.5</td>
<td>8 semesters or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
<tr>
<td>Quadrangle</td>
<td>2.0</td>
<td>8 semesters or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
<tr>
<td>Hilltop</td>
<td>2.0</td>
<td>8 semesters or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
<tr>
<td>Gateway</td>
<td>2.0</td>
<td>8 semesters or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
<tr>
<td>Transfer</td>
<td>2.0</td>
<td>Up to 6 semesters depending on classification when awarded or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
<tr>
<td>Fine Arts</td>
<td>Refer to scholarship letter</td>
<td>Up to 8 semesters at the discretion of department or attainment of bachelor’s degree, whichever occurs first.</td>
</tr>
</tbody>
</table>
Federal Loans

Federal Stafford Loan

Your financial aid award may include a Federal Subsidized and/or Unsubsidized Stafford Loan. If you are currently receiving or interested in pursuing a Federal Stafford Loan, you should know:

- Loans are the only source of financial aid that must be repaid.
- Federal Stafford loans are an excellent source of funding for college; however, you should borrow responsibly.
- The interest rate will be fixed at 5.6% on subsidized disbursed after July 1, 2009 and at 6.80% for Unsubsidized Stafford loans disbursed.
- An origination and default fee of up to 2% may be deducted from the amount of your loan.
- There is a six-month grace period after graduating or withdrawing from college before repayment begins.
- The standard repayment is 10 years.
- The minimum monthly payment on a Federal Stafford Loan is $50 per month. A Federal Stafford Loan Repayment Chart is available on Page 10.
- The federal government pays the interest on a subsidized loan while you are in school on at least a half-time basis and during your six-month grace period.
- Unsubsidized loans are available to students who do not demonstrate financial need for a subsidized loan; however, you are responsible for the accrued interest while enrolled and during your grace period. To calculate your interest, see the formula on Page 10.
- The annual subsidized/unsubsidized Stafford Loan limit for dependent undergraduate students is $5,500 (no more than $3,500 subsidized) for freshmen, $6,500 (no more than $4,500 subsidized) for sophomores and $7,500 (no more than $5,500 subsidized) for juniors and seniors. The annual subsidized/unsubsidized Stafford Loan limit for independent undergraduate students is $9,500 (no more than $3,500 subsidized) for freshmen, $10,500 (no more than $4,500 subsidized) for sophomores and $12,500 (no more than $5,500 subsidized) for juniors and seniors. The annual subsidized/unsubsidized Stafford Loan limit for graduate students is $20,500. The aggregate lifetime loan limit of $31,000 (no more than $23,000 can be subsidized) for a dependent borrower or $57,500 (no more than $23,000 can be subsidized) for independent undergraduate borrowers before completing your degree program.
- When you graduate, transfer, or withdraw from school, you must complete Federal Stafford Loan Exit Counseling.

New Stafford Borrowers

If you wish to participate in the Federal Stafford Loan Program, you must indicate your acceptance of the actual or reduced loan amount on your award letter and return it to the Financial Aid Office. You will also need to indicate the lender or credit union from which you wish to borrow. The Federal Stafford Loan Request Form enclosed should be returned to the Financial Aid Office to facilitate your application.

There are thousands of banks and credit unions that participate in the Federal Stafford Loan Program so selecting a lender can be a daunting task. We recommend that you consider factors such as longevity and stability of the lender, customer service, ease of application process, repayment benefits, repayment options, on-line account services, and other attributes you deem important before selecting a lender. This information should be readily available on the lender’s website to aid you as you conduct your own consumer research.

In an effort to assist students and families in selecting a lender, the Financial Aid Office has compiled a list of banks or lending institutions on page 11 that our students have utilized in the past three years and their contact information for your consideration. This list is intended to be a starting point for your search and should not be considered an endorsement of any lender. You are not obligated to select a lender from this list. We will process your loan through any lender you choose—the choice is yours.

Once we receive your award letter accepting the loan and your Stafford Loan Request Form with the lender of your choice, we will transmit a loan certification to your lender. You can change the lender when you receive your Federal Stafford Loan Master Promissory Note (MPN). The MPN must be completed and returned to your lender before you loan funds can be disbursed. The MPN allows you to sign one promissory note to cover all loans while in attendance at LaGrange College. This eliminates the need to complete a new Federal Stafford Loan Application each academic year.

Federal regulations also require all first-time Federal Stafford Loan borrowers to complete entrance loan counseling prior to the disbursement of their loan proceeds. You should complete Federal Stafford Loan Entrance Counseling by going to:

www.mappingyourfuture.org.

Previous Stafford Borrowers

Federal Stafford Loan borrowers with a Federal Stafford Loan Master Promissory Note (MPN) on file with their chosen lender will only need to confirm their acceptance of the loan amount by signing and returning the award letter to the Financial Aid Office. Your loan certification will be transmitted to your previous lender who will guarantee the loan.
Federal Perkins Loan

Your financial aid award may include a Federal Perkins Loan. If you are currently receiving or interested in pursuing a Federal Perkins Loan, you should know:

- Loans are the only source of financial aid that must be repaid after graduation or withdrawal from school.
- LaGrange College is your lender.
- There are no fees assessed to Perkins Loans. You receive 100% of the amount of your award.
- Federal Perkins Loans have an interest rate of 5% and a grace period of nine months before repayment begins.
- The Standard Repayment is 10 years.
- The minimum monthly payment is $40. A Perkins Repayment Chart is available on Page 10.
- The Federal Perkins Loan has provisions for cancellation of the loan for careers in law enforcement, nursing, education, and social work. Please refer to the Perkins Loan Rights and Responsibilities Form for a complete list of cancellation areas and requirements.
- The aggregate lifetime loan limit for undergraduates, Perkins Loan borrowers is $27,500 and $60,000 for graduate students, including loans borrowed as an undergraduate student.
- Federal regulations require that first-time Federal Perkins Loan borrowers complete mandatory Perkins Loan Entrance Counseling prior to the disbursement of their loan proceeds.
- Students graduating, transferring, or withdrawing from school must complete Perkins Exit Counseling.

New Perkins Borrowers

If you wish to participate in the Federal Perkins Loan Program, you must:

- Indicate your acceptance of the actual or reduced loan amount on your award letter and return it to our office.
- Complete and return the enclosed Federal Perkins Loan Questionnaire to the Financial Aid Office.
- Read, sign, and return to the Financial Aid Office one copy of the Perkins Rights and Responsibilities form. Retain the second copy for your records.
- Complete Perkins Loan Entrance Counseling at: www.mappingyourfuture.org.
- Sign your Perkins Master Promissory Note. You will be notified of the availability of the promissory note for signature prior to the beginning of your first term of enrollment.

Previous Perkins Borrowers

Federal Perkins Loan borrowers with a Perkins Master Promissory Note (MPN) on file will only need to confirm their acceptance of the loan amount by signing and returning the award letter to the Financial Aid Office and submitting the updated Perkins Questionnaire and Rights and Responsibilities forms enclosed.

Federal Work Study and LaGrange College Work Aid

Your financial aid award may include assistance from one of LaGrange College’s two student employment programs—Federal Work Study (FWS) or LaGrange College Work Aid (LCWA). Federal Work Study is a need-based federal financial aid program. LaGrange College Work Aid is a non-need-based program funded by LaGrange College.

If you choose to participate in FWS or LCWA, you should be aware of the following:

- You are not guaranteed a job.
- Your assigned area may not have sufficient work to guarantee that you will be able to work your allotted hours.
- Student employment awards are not grants; these funds must be earned.
- Earnings from student employment programs are not automatically applied towards your educational expenses—tuition, room, board, books, etc.
- You must complete, sign, and submit a Student Employment Application and Student Employment Rights and Responsibilities form and Federal and State withholding forms, if not previously completed before beginning work.
- You must complete an Employment Eligibility Verification Form (I-9) with the Human Resources Department prior to beginning work. You will need to provide two (2) forms of identification. A valid driver’s license and social security card are the most commonly presented forms of identification. You will be notified of the dates for completing your Employment Eligibility Verification.
- Work assignments and your pay rate will be mailed to you prior to the beginning of the semester.
- You are responsible for monitoring the number of hours you work to avoid exceeding your student employment award.
- The number of hours you can work is determined by the amount of the award divided by the pay rate.
- Effective July 24, 2009, pay rates for most positions will be $7.25. Positions requiring advanced skills and knowledge pay slightly more.
- Time sheets are due on the last working day of the month.
- Payroll checks will be available in the Business Affairs Office on the 10th of the month or the previous business day if the 10th falls on a weekend.
Disbursement

All financial aid funds (with the exception of Federal Stafford, PLUS loans, Georgia Tuition Equalization Grant, and HOPE Scholarship) are disbursed and applied to your student account by the Business Affairs Office on the first day of classes of each semester as payment toward tuition, room and board, if applicable, and other authorized charges. If you fail to enroll and attend classes, you are not eligible for your financial aid award.

To qualify for disbursements, you must:
- submit all required documents,
- be registered and attending classes, and
- be maintaining Satisfactory Academic Progress.

Disbursement of Federal Stafford Loan funds is contingent on your acceptance of the loan in your award letter, submission of a completed promissory note to your lender, fulfillment of entrance counseling requirements, and enrollment status of at least half-time, 6 hours. Federal Stafford and Federal PLUS loan funds are transmitted to LaGrange College via Electronic Funds Transfer (EFT). The net amount of your loan is credited to your student account within 1 to 3 business days of the receipt of your loan funds.

If you plan to attend only one semester of the academic year, you should be advised of a recent change in federal regulations that require single term loans be delivered in two disbursements. The first disbursement will be made at the beginning of the term with the second disbursement at the midpoint of the term.

Disbursement of HOPE Scholarship and the Georgia Tuition Equalization Grant will occur 15-days after the conclusion of late registration. Continuous full-time enrollment is required to qualify for disbursement.

If after all charges are paid you should have residual funds (a credit balance), you will receive a refund within 14 days of the first day of classes or the date the credit balance occurred. The Business Affairs Office issues and disburses refund checks. If your parent borrowed from a PLUS Loan during the academic year and the loan funds have been applied to your student account, any credit balance will be issued to your parent.

Finalizing Your Financial Aid Award

Now that you have read “Understanding Your Financial Aid Award Letter,” you should be aware of your responsibilities as a financial aid recipient. It is now time to decide whether you will accept all or a portion of the financial aid award offered to you or decline it. If you will be accepting the award, it is important that you do the following:

☐ Read your award letter to become familiar with the financial aid programs and accept or decline the award by signing the applicable section(s) of the “Financial Aid Office Copy” of the Official Financial Aid Award Notification (Award Letter).

☐ Complete any supplemental forms needed to finalize your award.

☐ Return the signed award letter and any supplemental forms to the Financial Aid Office within 21 days of the date of receipt. Award letters not returned by the deadline may be cancelled.

It is important to remember that you may be required to complete additional paperwork with other agencies to finalize your financial aid award.

Payment of Charges

Invoices

If you pre-register for classes, the Business Office will submit an electronic promissory note approximately six weeks prior to the beginning of classes itemizing your charges. Your financial aid award, with the exception of student employment, will be deducted from your charges. You must accept your online promissory note, and make the required payment to the Business Office to finalize your registration.

You must accept the charges and payments on your online promissory note even if you owe nothing or have a credit balance.

All charges for the semester are due and payable prior to the beginning of classes. Students who have not paid their charges or made satisfactory payment arrangements prior to the beginning of the term may be subject to having dining hall services suspended, late fees, and possibly dropped from classes.

Installment Plan

Realizing that some families prefer to pay charges on a monthly basis, LaGrange College has an arrangement with TuitionPay Payment Plan to offer interested parties this type of service. The plan is an agreement between the family and TuitionPay; there is no involvement by LaGrange College in the agreement. For additional information, contact the Business Office at (706) 880-8278.
Deferred-Payment Plan

LaGrange College also offers a deferred-payment option that allows the student to make monthly payments to cover the costs of his/her education. There is a monthly interest charge of 1% per month assessed to students who choose the Deferred-Payment Plan. If a student selects this option, a down payment of 25% must be paid prior to the beginning of the term. Monthly statements will be posted to the online site, and families will be notified of their availability via e-mail. All charges must be paid in full by the end of the semester.

Miscellaneous Information

Official academic transcripts or diplomas will not be released to any student who has a financial obligation owed to LaGrange College. If you have questions about your invoice, assessed charges, or payment options, you should contact the Business Affairs Office at (706) 880-8278.
Example Jane Doe borrows $3,500 from the Federal Unsubsidized Stafford Loan Program. She has decided to pay the accruing interest while she is in school. Jane’s monthly interest rate is 6.8%. What is Jane’s monthly interest?

$3,500 \times 6.8\% \div 12 = $19.83.
Federal Stafford Loan Lender List

Federal Family Education Loan Program (FFELP) regulations prohibit financial aid officers from selecting a lender for a borrower. In an effort to assist students and families in negotiating the vast number of available lenders, the Financial Aid Office has compiled a list of banks or lending institutions that our students have utilized in the past three years. This list is intended as a starting point in your selection of a lender and should not be considered an endorsement of any lender. The lenders are listed alphabetically; not in the order of preference.

If you are considering one of the lenders on this list or another lender, please visit their website and do your own consumer research. The selection of a lender differs from person to person so it is important that you make an informed decision. We recommend that you consider factors like the longevity and stability of the lender, customer service, ease of application process, repayment benefits, repayment options, on-line account services, and other attributes you deem important before selecting a lender. You have the right to select the lender of your choice and are not obligated to select a lender from this list. We will process your loan through any participating lender you choose.

<table>
<thead>
<tr>
<th>Lender</th>
<th>Lender Code</th>
<th>Lender Web Address</th>
</tr>
</thead>
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<tr>
<td>Bank of America</td>
<td>824421</td>
<td><a href="http://www.bankofamerica.com/studentbanking/">www.bankofamerica.com/studentbanking/</a></td>
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<td>Chase Student Loan</td>
<td>803000</td>
<td><a href="http://www.chasestudentloans.com">www.chasestudentloans.com</a></td>
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<td>Citibank Student Loans</td>
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<td><a href="http://www.studentloan.com">www.studentloan.com</a></td>
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<td>Edamerica</td>
<td>831453</td>
<td><a href="http://www.edamerica.net">www.edamerica.net</a></td>
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<td>Georgia Student Finance Authority</td>
<td>822573</td>
<td><a href="http://www.gsfc.org">www.gsfc.org</a></td>
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<td>Navy Federal Credit Union*</td>
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<td>Regions Bank</td>
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<td>Sallie Mae</td>
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<td>SunTrust Bank</td>
<td>824135</td>
<td><a href="http://www.suntrusteducation.com">www.suntrusteducation.com</a></td>
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<tr>
<td>Wachovia</td>
<td>830005</td>
<td><a href="http://www.wachovia.com">www.wachovia.com</a></td>
</tr>
</tbody>
</table>

*Must be a member
Have questions? These people have the answers…

Office of Admission (706) 880-8005
Deposits, campus visits, scholarships (new freshmen and new transfers), summer orientation, etc.

Business Affairs (706) 880-8278
Billing invoices, issuance of refunds, receipt of outside scholarships, payroll checks, installment plans, Academic Management Services, etc.

Registrar’s Office (706) 880-8024
Class schedules, transfer transcript evaluations, enrollment verification for student loan deferment or insurance, academic transcript requests, etc.

Student Life (706) 880-8269
Housing, student health forms, student activities, parking, student IDs, Greek organizations, etc.