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 insure 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>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$22,148</td>
</tr>
<tr>
<td>Room/Board</td>
<td>9,230</td>
</tr>
<tr>
<td>Total</td>
<td>$31,378</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>Description</th>
<th>Amount</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 Expenses</td>
<td>1,300</td>
</tr>
<tr>
<td>Total</td>
<td>$3,500</td>
</tr>
</tbody>
</table>

Total Cost of Attendance (COA): $34,878

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 Direct 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.

Don’t forget:

Your academic progress will be evaluated at the end of the spring semester for continued financial aid eligibility.
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

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 canceled 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, 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 junior or senior 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 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 counseling** and sign a TEACH Grant Agreement to Serve prior to disbursement of the award.

**State Scholarships and Grants**

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. These checkpoints are 30, 60, and 90 Attempted-Hours and End-of-Spring. 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 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.

<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>

**Reminder!**

Eligibility for renewal of academic scholarships will be based on your cumulative LaGrange College institutional GPA as of the end of the Spring Semester.
Federal Direct Loans

For many years, LaGrange College has participated in the Federal Family Education Loan Program (FFELP) in offering Federal Stafford and PLUS Loan to students and their parents. Due to changes in the economy and uncertainty within FFELP, LaGrange College will be exiting the Federal Stafford Loan Program, effective July 1, 2010, to participate exclusively in the Federal William D. Ford Direct Loan Program. FFELP and Direct Loan programs are identical in most aspects except under the Federal Stafford Loan Program the student borrows from a bank or credit union as opposed to a single lender, U.S. Department of Education, under the William D. Ford Direct Loan Program. We believe the Direct Loan Program will provide our students and their parents with a more stable and predictable borrowing experience.

If you are interested in applying for a Federal Direct Loan, you should know:

- Loans are the only source of financial aid that must be repaid.
- Federal Direct loans are an excellent source of funding for college; however, you should borrow responsibly.
- The interest rate for undergraduate subsidized direct loans disbursed on or after July 1, 2010 to undergraduate students will be a fixed rate of 4.5% and 6.80% for unsubsidized Direct Loan borrowers. Federal Direct Loans for graduate students is 6.8%.
- An origination fee of up to 1% will be deducted from the amount of your loan; however, the Direct Loan Program offers an up-front .5% rebate on the origination fee. If you fail to make 12 on-time monthly payments, a charge for the rebate amount will be added to the outstanding balance of the loan.
- There is a six-month grace period after graduating or withdrawing from college before repayment begins.
- The standard repayment is 10 years; however, there are other repayment options that provide flexible repayment options.
- The minimum monthly payment on a Federal Direct Loan is $50 per month. A sample Federal Direct Loan Repayment Chart is available on Page 11.
- No interest accrues on a subsidized direct loan while in school at least half-time and during your 6-month grace periods.
- Unsubsidized direct loans are available to students who do not demonstrate financial need for a subsidized loan; however, you are responsible for the accrued interest while in school and during your 6-month grace period. To calculate your interest, see the formula on Page 11.
- The annual subsidized/unsubsidized Direct Loan limits are:

<table>
<thead>
<tr>
<th>Classification</th>
<th>Dependent Student</th>
<th>Independent Student</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$5,500 (maximum subsidized $3,500)</td>
<td>$9,500 (maximum subsidized $3,500)</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$6,500 (maximum subsidized $4,500)</td>
<td>$10,500 (maximum subsidized $4,500)</td>
</tr>
<tr>
<td>Junior or Senior</td>
<td>$7,500 (maximum subsidized 5,500)</td>
<td>$12,500 (maximum subsidized $5,500)</td>
</tr>
<tr>
<td>Graduate</td>
<td>N/A</td>
<td>$20,500 ($8,500 maximum subsidized)</td>
</tr>
</tbody>
</table>

- If you plan to enroll on a part-time basis, you should be careful in your borrowing habits to insure that you do not exhaust your aggregate lifetime loan limit of $31,000 for a dependent borrower or $57,500 for independent undergraduate borrowers before completing your degree program.
- When you graduate, transfer, or withdraw from school, you must complete Federal Direct Loan Exit Counseling.

Electronic Master Promissory Note (E-MPN) and Entrance Counseling Requirements

If you wish to participate in the Federal Direct Loan Program, you must indicate your acceptance of the awarded or reduced loan amount on your award letter and return it to the Financial Aid Office. Once a signed award letter accepting the loan is received, your loan application will be transmitted to the U.S. Department of Education.

You will need to complete an electronic Federal Direct Loan Master Promissory Note (E-MPN) before your loan funds will be disbursed. The Direct Loan MPN is a multi-year note that allows you to sign one promissory note to cover all loans received while in attendance at LaGrange College. Due to the transition to the Direct Loan Program, any student who previously borrowed from the Federal Stafford Loan Program will need to complete a Direct Loan MPN.

Complete your Federal Direct Loan E-MPN at: www.studentloans.gov. You will need the PIN used to submit your FAFSA to electronically sign your MPN.

All first-time Federal Direct Loan borrowers are required to complete entrance loan counseling prior to the disbursement of their loan proceeds. Complete Federal Direct Loan Entrance Counseling at: www.studentloans.gov.

Both a valid E-MPN and Entrance Counseling are required before loan funds will be disbursed.
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 11.
- 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 in the Financial Aid Office during the first week of classes. 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.
- The pay rates for most positions will be the minimum wage rate of $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.
Billing and Disbursement Process

The Business Affairs Office sends an invoice and promissory note reflecting tuition, housing, and other fees assessed for a term, if you are registered for classes. This invoice is sent 2-4 weeks prior to the beginning of the semester. The invoice will include estimated financial aid award, with the exception of student employment, and will be deducted from your charges. (Estimated aid is available financial aid funds temporarily applied against existing charges before actual disbursement occurs.) You will be required to submit a signed copy of the billing invoice and promissory note and make any required payment to the Business Office to finalize your registration. 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 are subject to having their classes dropped, dining hall services suspended, and assessed a late registration fee.

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.
Financial Aid Terms and Conditions

Below is a summary of the Terms and Conditions outlined in this “Understanding Your Financial Aid Award Letter” brochure that you are agreeing to if you choose to accept a financial aid award.

- I understand that my financial aid eligibility is determined in accordance with regulations and appropriations of the U.S. Department of Education, the State of Georgia, and individual donors.
- I understand that my financial aid eligibility is subject to adjustment or cancellation in the event changes occur in program regulations or appropriation during the period of my award.
- I understand that my aid eligibility is based on the financial information provided by me and/or my family on the Free Application for Federal Student Aid (FAFSA) and that it is subject to adjustment or cancellation if changes in the information provided occur or errors are subsequently discovered.
- I understand that I must notify the financial aid office of any changes in my citizenship, enrollment plans, state of residency, or education loan status that may impact my financial aid eligibility.
- I understand that in order to receive financial aid I must be making Satisfactory Academic Progress toward the completion of my degree as described in the “Satisfactory Academic Progress Policy” published in the Undergraduate or Graduate Bulletin, as applicable.
- I understand that it is the intent of my financial aid award to defray the cost of attendance at an institution of higher education.
- I understand that federal regulations allow for the automatic application of my financial aid funds toward current tuition, course fees, and on-campus room and board charges, if applicable. I further understand that if I want my financial aid to be applied toward discretionary charges such as health insurance, parking permits, testing fees, book charges, fines, and prior year charges of $100 or less, etc., I must sign the authorization included in my award letter.
- I understand that I must be enrolled full-time (12 credit hours or more each semester/quarter as an undergraduate student and 6 credit hours each semester as a graduate student) to receive all of my financial aid awards.
- I understand that eligibility for my financial aid award will be based on the number of credit hours in which I am registered at the end of late registration (drop/add) and that regular class attendance is required to establish eligibility for my financial aid award.
- I understand that if it is later determined that I failed to attend a course or ceased attendance before establishing eligibility for a financial aid fund I will be responsible for repaying that aid.
- I understand that I must meet repayment obligations on any financial aid funds due as a result of withdrawal or an over award situation before I will be eligible for future financial aid.
- I understand that should I decide to withdraw from school I must facilitate an official withdrawal by contacting the Office of the Registrar.
- I understand that I must notify the Financial Aid Office of any financial aid I will receive from other sources such as scholarships, employer educational benefits, vocational rehabilitation, etc. not included in my financial aid award letter. I further understand that if these sources of financial aid, in addition to my financial aid offer, exceed my established financial need, an adjustment to my financial aid award may be necessary. This may result in return of loan funds to my lender or an adjustment to and repayment of need-based grants and scholarships received.
- I understand that I may have to submit additional information to finalize my award. Furthermore, I understand that no funds will disburse until these documents are provided.
- I understand that if I accept a Federal Direct Loan or Perkins Loan I may be required to sign a promissory note acknowledging my obligation and responsibility for repaying the loan and complete loan entrance counseling.
- I understand that if I accept a federal loan and later wish to cancel or reduce the loan amount, I may do so by contacting the Financial Aid Office.
- I understand that if I am offered and accept Federal Work Study or LaGrange College Work Aid, it is my responsibility to submit an employment application and withholding forms before a position can be secured. I further understand that I will be required to submit documentation to support my citizenship and eligibility to work in the United States of America.
- I understand that my financial aid, with the exception of FWS and LCWA, which are not credited toward educational charges, will be applied toward direct costs (tuition and fees, on campus housing (room) and meals (board) charges).
- I understand that the Financial Aid Office will communicate updates and important reminders via my LaGrange College e-mail account. (It is important to read any e-mail from finaid@lagrange.edu.)
Accepting Your Financial Aid Award

To accept your award, you must:

☐ Read your award letter to become familiar with the financial aid programs and accept, decline, or reduce 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 identified as required to finalize your award. It is important to remember that you may be required to complete additional paperwork with other agencies to finalize your financial aid award.

☐ Return the signed award letter and supplemental forms to the Financial Aid Office within 30 days of the date of receipt. Award letters not returned by the deadline may be cancelled.
Example Jane Doe borrows $3,500 from the Federal Unsubsidized Direct 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 multiplied by 6.8% divided by 12 months = $19.83.
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.