

Frequently Asked Questions

- 1) Where do I begin the process of applying for and acquiring financial assistance?
 - i) Complete and submit a Free Application for Federal Student Aid (FAFSA) www.fafsa.ed.gov to apply for federal student aid and to apply for most state and college aid.
 - ii) Begin by applying for a Federal Student Aid ID (FSA ID) at www.fsaaid.ed.gov. For most students under the age of 25, the parent must also obtain a FSA ID. FSA ID is made up of a username and password, to access certain U.S. Department of Education websites.

- 2) What documents are needed to complete the FAFSA?
 - i) Social security number – may need both student and parent
 - ii) Driver's license number
 - iii) Alien registration number if you are not a U.S. citizen
 - iv) Income tax forms
 - v) Records of untaxed income such as Social Security benefits, welfare benefits (e.g. TANF) veteran benefits for yourself and your parents if you are providing parent information, and child support, etc.
 - vi) Information on savings, investments and business and farm assets for yourself and your parents if you are providing parent information.

- 3) What is Grayson College's school code?
 - i) GC's school code is 003570

- 4) What are the requirements to be considered an independent student?
 - i) Go to [2017-2018 Dependency Status Worksheet](#)

- 5) Do I need to be a full time student to be eligible to receive a Pell Grant?
 - i) You do not have to be enrolled full time to receive a Pell grant. However, the Pell Grant award is prorated based upon enrollment status. The award letter sent to the student indicating their Pell Grant amount is based upon a full time status and is prorated based upon the number of hours a student is enrolled as of the census date of the semester they are enrolled.
 - a) 12 hours or more = full award
 - b) 9-11 hours = three-fourths of the award
 - c) 6-8 hours = half of the award
 - d) 1-5 hours = a fractional amount of the award

- 6) When will my eligibility be calculated?
 - i) The census date of the last class a student has enrolled for in a given semester (fall, spring or summer) is the official date that Title IV eligibility is calculated. Students not enrolled or who have been reported by their instructor as not attending or a "no show" thru the census date of a given semester will be responsible for institutional charges that may have been incurred.

- 7) **How do I apply for Title IV assistance if I am attending another institution?**
- i) A student cannot receive Title IV at both institutions. The student must decide which institution will be considered their “home” institution and who will be disbursing their Title IV funds.
- 8) **How do I transfer my financial aid to another institution?**
- i) The student is encouraged to contact the Office of Financial Aid at Grayson College so that we can cancel future disbursements. If the institution to which you are transferring is not listed on your FAFSA, you may either go online and add the institution to your FAFSA or call 1-8004FED-AID and ask them to list the new institution. Contact the institution that you are transferring and see what documents they require from you.
- 9) **What will happen if I drop a class or withdraw from all of my classes during a semester while receiving financial aid?**
- i) It would have no effect if you maintain the enrollment status (i.e.) full-time, half-time, three quarter time, less than half time that you held prior to dropping the class. It will only change the amount of the tuition
 - ii) You will be subject to satisfactory academic progress standards that require you to complete a certain percentage of hours attempted. You may obtain a copy of these standards from the Financial Aid office or on our website in the Satisfactory Academic Progress Policy.
 - iii) If you have appealed for the current semester you are required to complete at least 75% of your semester academic hours or you will be placed back on suspension
 - iv) If you drop all courses or you receive all F’s in a semester you may be subject to repay Title IV Financial Aid Funds which includes Federal Pell Grant and any Federal Student Loans.
- 10) **What is the definition of deliver and disbursement in association with Title IV Aid?**
- i) Disbursement: The transfer of aid proceeds by individual check, master check, or electronic funds transfer (EFT) by a lender to a borrower, a school, or an escrow agent. (Common Manual Glossary)
 - ii) Delivery: A school’s processing of Stafford and PLUS loan proceeds and delivery of those proceeds to borrowers. (Common Manual, chapter 8)
- 11) **If I am not eligible for a Pell Grant is there other financial assistance?**
- i) Yes, there are many forms of financial assistance that you may be eligible for:
 - a) Texas Grant, College Work-Study, Federal Student loans, Texas Grant, Exemptions, on campus and off campus scholarships.
- 12) **What is the cost of attendance at Grayson College?**
- i) Costs vary with regard to the different course of study, type of housing, transportation costs, individual circumstances, and extraordinary expenses incurred by inflation. Additional costs tend to vary according to the individual. The listing for public community colleges can be found at www.collegeforalltexas.com.

13) Are there priority dates within the Office of Financial Aid?

- i) Need-based financial aid applications will be processed on the basis of availability of funds. Applicants are urged to have a completed application on file before June 1 for the Fall semester, before October 1 for the Spring Semester, and before April 1 for the Summer Semester in order to be considered for all of the programs for which they may be eligible. Each individual scholarship has its own deadline. Late applicants should be prepared to meet initial expenses (tuition, fees and books) from their own resources. No notification or award will be made until all required documents have been received. You may review your My Viking for missing documents that are still required to complete the process of your file.

14) Do I need to complete the FAFSA before applying for a student Loan?

- i) Yes, it is mandatory for students to complete the FAFSA before requesting a student loan because the FAFSA allows the Office of Financial Aid to determine your general eligibility for a student loan. The subsidized loan awarded is based upon need. The need is determined by the results of the FAFSA. Additional information regarding the types of loans available to our students may be located in the financial aid office or the institutions website.

15) How many hours must I be enrolled in to be eligible for and receive a Student Loan?

- i) You must be enrolled in no less than 6 hours and be making Satisfactory Academic Progress.

16) Will my credit history affect my student loan?

- i) Normally no, although it is the lender's option to check a student's credit. Most lenders choose not to do a credit check for student subsidized and unsubsidized loans. PLUS loan applicants are subject to a credit check.

17) How long does it take to process my student loan?

- i) Returning student loan recipient's loans will be processed within 3 to 4 weeks after request has been submitted if all documents are completed.
- ii) First time student loan recipients will be processed 3 to 4 weeks after request has been submitted if all documents are completed. First time borrowers have a mandatory 30 day waiting period from the first day of class, before loan proceeds may be disbursed.
- iii) Students at Grayson College are required to submit a new Master Promissory Note (MPN) each award year unless a 10 year MPN has already been processed for Grayson.
- iv) Students at Grayson College must submit a new Entrance Counseling each award year.

18) Is there a separate application for Federal Work Study?

- i) Yes, students interested in working on campus or off campus as a tutor for elementary students must complete and return the Work Study Application that can be downloaded from the institution's website. These positions have a beginning hourly wage of \$8.00 an hour. All students must give consent for and pass a background check.

19) [Is there someone available to assist students completing the FAFSA?](#)

- i) Yes. The library on campus has computers/personnel available to assist students in filling out the FAFSA. The Office of Financial Aid also has a computer available for students to use to complete the FAFSA. Students/Parents must bring signed copies of their tax returns, W-2's and their FSA IDs with them in order to complete the FAFSA. Advisors may not be available during peak processing periods to assist with the FAFSA but will be happy to answer any questions you may have in reference to completing the application during this time.

20) [What is My Viking?](#)

- i) Students will receive a login upon admission that is separate from their Department of Education FSA ID for the FAFSA. My Viking student portal allows students access to view their grades, financial aid that has been awarded, drop and add classes, and view their account information at the institution.
- ii) We encourage all potential financial aid recipients to use My Viking to their advantage. Once awards are made this information is available 24/7 and is reflected within My Viking. Also, the financial aid information section will reflect what documentation has been received at our office and what is still needed from the student in order to proceed processing the file.

21) [Can financial aid pay for a mini-mester or fast-track classes?](#)

- i) Mini-mester terms may qualify for financial aid. Students are encouraged to contact the Office of Financial aid to determine if they have eligibility before enrolling in a mini-mester.