

Financial Aid

Financial Aid

Montgomery College believes that students should not be restricted from attending because of limited financial resources. The College established a financial aid program, consisting of grants, scholarships, loans, and student employment to help eligible students pay for tuition, books, and other necessary items. To receive this aid, students must be in an eligible degree or certificate program*, have financial need, and be making satisfactory academic progress. Students, regardless of need, may qualify for the Student Assistant Employment Program, the Federal Unsubsidized Stafford or Federal Parent Loan Programs. Some scholarships and employment programs have special requirements.

Summer 2008 financial aid applicants must be working on degrees or certificates at Montgomery College. If you are a visiting student from another college, your home college must award your summer financial aid using a consortium agreement. Check with the financial aid office at your home college for processing information.

To receive financial aid at Montgomery College, you must have attended here in fall 2007 or spring 2008 or be registered for fall 2008.

June 2008 high school graduates are not eligible for summer financial aid.

Students applying for financial aid must complete the 2007-2008 Free Application for Federal Student Aid (FAFSA). **Montgomery College's school code is 006911** and should be used when completing the FAFSA. The FAFSA can be sent to the federal processor two ways:

- Internet—Enter your information on the form online at <http://www.fafsa.ed.gov>. For continuing students planning to use the renewal FAFSA online, a PIN number supplied by the Department of Education is required.
- Mail—(allow four to six weeks to process)—This is not recommended if you need the results before the payment deadline.

Students are encouraged to apply as early as possible. *Processing on the Web saves time.* Additional information may be requested after we receive your FAFSA results from the federal processor.

Your campus Office of Student Financial Aid can assist you in submitting your application online. Call for specific days and times. Bring your and your parents' tax information (if you must file as a dependent student) along with any other income information to your appointment.

Students who complete their files (submit all required documents) after April 15, 2008, should plan to pay the bill for tuition and fees when it is due. Students will be reimbursed if they are subsequently awarded financial aid.

Attention Pell Grant Recipients: To receive a Pell Grant to cover the cost of Summer Session I classes, students with Pell Grants estimated prior to May 27, 2008 must be registered for those classes by May 27, 2008 for all Summer Session I classes, regardless of the start date of their classes. Students whose Pell Grants have not been estimated on or before May 27, 2008 will be paid Pell Grant based on their enrollment as of the date their financial aid applications become complete.

To receive a Pell Grant to cover the cost of the Summer Session II classes, students with Pell Grants estimated prior to July 7, 2008 must be registered for those classes by July 7, 2008 for all Summer Session II classes, regardless of the start date of their classes. Students whose Pell Grants have not been estimated on or before July 7, 2008 will be paid Pell Grant based on their enrollment as of the date their financial aid applications become complete.

* Certificate programs that require less than 16 credit hours for completion are generally not eligible for federal financial aid assistance. Students with an undeclared certificate program are not eligible for federal student financial aid. Some certificate programs may not have approval for federal or state financial aid.

Transfer Students

If you are transferring from another college or university and have already processed a 2007-08 FAFSA, you don't have to complete another one. You should contact the Federal Student Aid Information Center at 1-800-433-3243 and ask to have your information sent to Montgomery College at school code 006911. You may add MC to your FAFSA electronically, using your PIN at <http://www.fafsa.ed.gov>. You may also bring a copy of your Student Acknowledgement Report (SAR) or the data release number (DRN) from the SAR to your campus Financial Aid Office and we can obtain your financial aid eligibility information.

Financial aid does not transfer from one institution to another, and not all schools participate in the same programs. If you received financial aid at another institution during the semester prior to transferring, you must reapply for financial aid at Montgomery College.

Satisfactory Academic Progress Standard for Financial Aid

All students must make satisfactory academic progress toward an approved degree or certificate program, in order to receive aid. A copy of the standard can be obtained from your campus Office of Student Financial Aid.

Policy on Return of Title IV Funds

Financial Aid recipients who completely withdraw from all their classes within the first 60 percent of the semester are subject to the Federal Return of Title IV Aid policy based on the number of days the student attended classes during the semester. All cases are calculated individually using the federal formula. The percentage of aid not earned by the student must be returned to the appropriate federal aid programs. Students may owe money to the federal government, Montgomery College, or both. Copies of the policy and formula are available at the Office of Student Financial Aid on each campus. Withdrawals may affect the student's financial aid academic standings as well as their aid amounts. Financial aid recipients considering withdrawing from classes should first consult with the Office of Student Financial Aid on their campus. **To officially withdraw from any classes, you must complete the appropriate procedure specified by the Office of Admissions and Records.**

For more information on financial aid, please call 240-567-5100 or e-mail the Office of Student Financial Aid at FinancialAid@montgomerycollege.edu.

	FINANCIAL AID PROGRAM	FORMS REQUIRED:	Min./Max. Awards (One yr.)	Description
G I F T A N T I S D	Federal Pell Grant	FAFSA	\$400 - \$4,310	Largest federal grant program. Need-based. Eligibility determined by Department of Education.
	Federal Supplemental Educational Opportunity Grant (SEOG)	FAFSA	\$200 - \$1,000	Need-based awards dependent upon federal funding to college.
	Federal Academic Competitiveness Grant	FAFSA High School Diploma	\$750.00 - 1st year \$1,300.00 - 2nd year	U.S. Citizen Pell Grant Recipient 2005, 2006, or 2007 graduate of rigorous high school program
	Board of Trustees Grant (BOT) A. Need-based B. Academic Potential	FAFSA BOT Application	\$200 - \$2,000 Tuition Only Tuition Only	Need-based. Cumulative GPA of 2.0 req'd. Recommended by high school.
	DC TAG DC LEAP	(202) 727-6436 www.seo.dc.gov	Varies	Need-based awards. Eligibility determined by DC State Education Office.
	Maryland State Scholarships	FAFSA by March 1, 2007 for 2007-08	Varies	Need-based awards. Eligibility determined by State OSFA.
	Montgomery College Foundation Scholarships	FAFSA, Grade Transcript and MC Foundation Scholarship Application	Varies	Criteria established by donors. Need and academic record reviewed. Minimum GPA of 3.0.
	S E L F A N S H E L P A I D W O R K	Federal Perkins Loan - formerly NDSL	FAFSA	Up to \$4,000
Federal Stafford Loan (Subsidized)		FAFSA Loan Request & Entrance Interview Form	Maximum \$3,500 - Freshman \$4,500 - Sophomore	Need-based loan; interest rate 6.8%.
Federal Parent Loan for Undergraduate Student (PLUS)		FAFSA & Loan Request Form	Up to Cost of Education	Interest rate - 8.5%. Loan by parent of dependent student. No need test.
Federal Unsubsidized Stafford Loan		FAFSA Loan request & Entrance Interview Form	Maximum \$7,500 - Freshman \$8,500 - Sophomore	Non-need-based, but Federal Stafford student loan eligibility must be determined. Interest rate is 6.8%.
Federal Work-Study (FWS)		FAFSA	Hourly rate \$7.00 - \$9.00	Need-based. Student is paid every two weeks for hours worked.
Student Assistantship (SA)		FAFSA	Hourly rate \$7.00 - \$9.00	Not need-based. Student is paid every two weeks for hours worked.