

Frequently Asked Questions

Applying for Financial Aid

- 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 Department of Education Pin number www.pin.ed.gov. For most students under the age of 25, the parent must also obtain a PIN number.
- 2) What documents are needed to complete the FAFSA?
 - i) Social security number – may need both student and parent
 - ii) Drivers 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 County College's school code?
 - i) GCC's school code is 003570
- 4) What are the requirements to be considered an independent student?
 - i) Go to [2009-2010 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 have not earned any Title IV and 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 County 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.

Drop a course

- 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
- 10) **What if I drop a class after the refund period?**
- i) 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.
 - ii) If you are required by THEA to be enrolled in a developmental course and drop the course you will be withdrawn from the college and may be subject to repay Title IV Financial Aid Funds.
 - iii) If you have appealed for the current semester you are not allowed to drop a class or classes 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.
- 11) **What is the definition of deliver and disbursement in association with Title IV Aid?**
- i) Disbursement: The transfer of loan 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)
- 12) **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, Texas Be-On-Time Loan, on campus and off campus scholarships.

13) What is the cost of attendance at Grayson County 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. To assist the student in determining the cost of attendance for an academic year, fall and spring equals a nine (9) month budget, the institution publishes a cost of attendance (expense). This information is published on the student's award letter as a nine (9) month estimate. The average budget for the academic year reflects direct and indirect expenses. Direct educational expenses include tuition and fees. Indirect educational expenses include books, supplies, room and board, transportation and personal expenses. The cost of attendance is subject to change.

14) 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 Campus Connect for missing documents that are still required to complete the process of your file.

15) 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 applying for 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 loan available to our students may be located in the financial aid office or the institutions website.

16) Is there a separate application to apply for a student loan?

- i) Yes, students at Grayson County College must complete the Student Loan Form.
- ii) The form may be downloaded from the institution's website. The form is included in the Information Guide for Student Loans.
- iii) Students attending Grayson County College must complete the master promissory note and the entrance in order to except their loans. GCC also requires all students receiving loans to complete the exit counseling every spring before the final disbursement.

17) 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.

18) 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.

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

- i) Students are required to complete the online submission of loan applications through Loans-by-Web (LBW).
- ii) Returning students will receive their proceeds if all documents have been submitted by the priority date for the semester/award year they are applying on the 5th Monday following the 12th class day.
- iii) 1st time students loan recipients will receive their proceeds if all documents have been submitted by the priority date for the semester/award year they are applying after the 31st day of the semester.
- iv) Students at Grayson County College are required to submit a new Master Promissory Note (MPN) each award year. First time borrowers have a mandatory 30 day waiting period from the first day of class, before loan proceeds may be disbursed. Students are required to print, sign and mail their MPN to their lender.

20) 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 \$6.50 - \$8.00 an hour depending upon the responsibilities assigned to the work study. All students must give consent to a background check.

21) 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 Department of Education Pin number(s) 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. Please call our office to determine if an advisor is available to assist with the input of the FAFSA prior to coming to our office.

22) What is Campus Connect?

- i) Students will receive a PIN number upon admission that is separate from their Department of Education Pin number for the FAFSA. Campus Connect 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 Campus Connect to their advantage. Once awards are made this information is available 24/7 and is reflected within Campus Connect. Also, within the financial aid information section will be

reflected what documentation has been received at our office and what is still needed from the student in order to proceed processing the file.

Scholarship Information

23) Is there a separate application for applying for Grayson County College Scholarships?

- i) Yes. The priority deadline is March 15th of each award year for the following Fall/Spring Semester. This application may be downloaded from our website. It is pertinent that students read the application and turn in all appropriate documentation requested to prevent any delays to be considered for a scholarship awarded by the institution.

24) Are there any guidelines that must be followed to apply for and receive a GCC Scholarship?

- i) Yes. Please note the following:
 - a) Complete scholarship application each academic award year and return the application and requested documents to the Office of Financial Aid.
 - b) Complete the FAFSA each academic award year (*exemptions: House Bill 1528 (also known as House Bill 1403) eligible, J1 or J2 exchange visitor visa, F1 or F2 student visa or G series visa or family income of \$70,000 or more). If you are exempt from completing the FAFSA, documentation must be provided to prove exemption, i.e.: 2010 tax return & W-2's or Visa*)
 - c) Enroll in a minimum of 12 semester hours unless otherwise specified.
 - d) Maintain an overall minimum 2.5 GPA and complete required number of hours to remain eligible for extended scholarships.
 - e) Scholarship funds may be used for tuition/fees/books or supplies in the semester awarded.
 - f) Scholarships may be reduced or rescinded if aid exceeds cost of attendance.
 - g) Institutional scholarship values may not exceed \$800.00 per semester excluding Presidential, Athletic or Fine Arts.
 - h) Scholarships may be reduced or rescinded if institutional maximum scholarship award is exceeded.
 - i) Institutional Scholarships are non-transferable, and must be used in the semester awarded.
 - j) Additional documentation required and/or an audition may be required for various departmental scholarships.
 - k) Funds must be used by the 7th week of the semester.

25) 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.