

Otero Junior College

2010-2011

▶ **Financial Aid Handbook**



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Otero Junior College

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Introduction

Philosophy of Financial Assistance

The administration of financial aid programs at Otero Junior College is designed to compliment and service the educational programs of the institution. The services provided by the financial aid office are necessary for the operation of the college and will be provided through a cooperative relationship with other areas of the organization. Since the operation of the financial aid office is dependent upon federal, state, and local resources, it is our philosophy to utilize those funds to facilitate support for students, who without such aid would not be able to attend this institution.

The College accepts the Federal Need Analysis Methodology as a fair and equitable means of determining the student's or the family's ability to contribute to the student's educational expenses. Otero Junior College requires all students and/or parents to submit the Free Application for Student Aid who apply for financial aid. This application may be obtained in high school counseling offices and in college financial aid offices.

Review and Cancellation of Awards

Otero Junior College reserves the right to review and cancel the financial aid awards at any time because of changes in financial resources, residency, marital status, or because of the recipient's failure to remain in good standing at the College for financial aid, academic, or disciplinary reasons. Award adjustments can be made if additional information concerning a student's eligibility is received after awards are made. Any information that is considered to be misleading will result in cancellation of aid until the information is clarified. From time to time it becomes necessary for various reasons to change the specific guidelines and requirements for any given award. These changes may occur without prior notice due to a shortage of funds or the total number of students applying for aid.

Student Eligibility

In order to receive assistance from student financial aid funds, a student must be a U.S. citizen, or a citizen of the Federated States of Micronesia, the Marshall Islands, or a permanent resident of the trust territory of the Pacific Islands (Palua), or an eligible non-citizen. Students must also be over 16 years of age, enrolled as a regular student in a degree program, must maintain satisfactory and measurable progress and attend the College on a full-time or part-time basis. In addition, financial assistance is made available to students who have graduated from High School or have completed the High School Equivalency Certificate (GED). However, in special circumstances students may qualify for financial assistance under the "ability to benefit" exception. For further information concerning this procedure, please contact the Financial Aid Office at OJC.

A non-citizen is considered eligible if he/she is in the United States for other than a temporary purpose and is, or intends to become, a permanent resident. Evidence in the form of an alien registration receipt card or an approved notice from the Immigration and Naturalization Service will be required to verify permanent resident status.



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Otero Junior College's Office of Financial Aid offers a variety of federal and state student aid programs and administers institutional scholarships. Applications for these programs are available in the Student Services Center, located in McBride Hall, Room 132.

Aid from federal programs is not guaranteed from one year to the next. A student must apply every year. There are two primary steps to follow at OJC to begin the process of applying for assistance:

1. Apply for admission and be admitted to Otero Junior College
2. Complete the Free Application for Federal Student Aid, which is available in the OJC Student Services Office or from high school counselors. This application may also be completed on the internet at <http://www.fafsa.ed.gov>

The financial aid award year begins with fall semester (August thru December), continues with spring semester (January thru May), and concludes with the summer semester (starting May or June of the following year).

Apply as soon as possible after January 1. It will take 3 to 4 weeks for your financial aid application to be processed, and if you have to correct any information and return it for processing, it could take another 2 to 3 weeks.

Filling out the Application

When you fill out your financial aid application, you should have certain records on hand. You'll need to refer to:

1. Your tax return
2. Your parents' return (if you apply as a dependent student).
3. Your spouse's return (if you're married and your spouse filed a separate return).

The 2009 U.S. Income Tax Return is the most important record you will need, since you must use specific numbers from specific lines on the tax return to fill out your application.

Aid from most of the federal student aid programs - except for Unsubsidized and PLUS loans - is awarded on the basis of need. The primary responsibility for meeting college costs rests with the family and the student. The amount of financial aid that you will be eligible to receive is based upon your financial need as determined by a federally approved processor. Financial need is the difference between the cost of attending the college of your choice and the resources available to the student. Resources include: parents' contribution, earnings from employment, spouse's income, vocational rehabilitation, welfare, etc. The Financial Aid Officer will take the cost of education at OJC and subtract the amount you and your family are expected to pay toward that cost (Expected Family contribution [EFC]). If there's anything left over, you're considered to have financial need.

Cost of Education includes your educational expenses such as tuition, fees, room, board, books, supplies, and other related expenses.

There are two classifications of students in determining eligibility for financial aid:

1. **Dependent Student** - Students who have been or will be claimed as an exemption on their parents' federal income tax return during this current and/or previous calendar year, or lived in their parents' household during this same period of time.

2. Independent Student - For the 2010-2011 award year, a student is automatically independent if he or she:
- A. was born before January 1, 1987.
 - B. is a veteran of a U.S. Armed Forces.
 - C. is an orphan or a ward of the court.
 - D. has legal dependents other than a spouse.
 - E. has dependents who live with you and receive more than half of their support from you.
 - F. is married, or a graduate or professional student.

The student will also be considered to be independent if the school documents circumstances exist:

1. Students may appeal to the financial aid office for a review of the dependency status on a case by case basis.

Students Rights and Responsibilities

Students Rights

You have the right to:

1. Know what financial assistance is available from OJC, including information on federal, state, and other financial aid programs.
2. Know the deadlines for submitting applications for each of the financial aid programs available.
3. Know the cost of attending OJC, the refund policy and the repayment policy.
4. Know the criteria used by OJC to select financial aid recipients.
5. Know how the College determines financial need. This process includes how costs for tuition, room and board, books and supplies, travel, and miscellaneous expenses are considered in establishing your budget.
6. Know what resources (such as parental contribution, other scholarships and financial aid, your income and assets, and other resources) are considered in the calculation of your need.
7. Know what portion of your financial need, as computed by OJC, has been met.
8. Request an explanation of the various programs included in your financial aid package, and to appeal for a review of your award if you feel that it does not adequately meet your needs.
9. Know what portion of your financial aid package is a loan that must be repaid. If your award package does contain a loan, you have the right to know the interest rate, the total amount that must be repaid, the repayment procedure, the length of time you have to repay the loan, and when the payments are scheduled to begin.
10. Know what portion of your financial aid package are earnings from part-time student employment, the conditions of employment, and how and when you will be paid.
11. Know how the College determines whether you are making satisfactory progress in your course of study, and what happens to your financial assistance if you do not make satisfactory academic progress.



Student Responsibilities

You have the responsibility to:

1. Complete all application materials on time and send them to the right place.
2. Pay special attention to and accurately complete your application for financial aid. Errors can result in long delays in your consideration for financial assistance and may result in your inability to receive assistance due to the lack of funds. **Intentional mis-reporting of information on applications for federal financial aid funds is a violation of the law and is considered a criminal offense subject to penalties under the U.S. Criminal Code.**
3. Return promptly all additional information, documentation, verification, and/or corrections requested by either the Financial Aid Office or the agency to which you submitted your application.
4. Read and understand all papers you are asked to sign, and keep copies for your personal records. The Financial Aid Office at OJC should not be used as a holder for a student's permanent records.
5. Accept full responsibility for all agreements you sign.
6. Notify your student loan lender(s) of changes in your name, address, and/or student status if you have a loan or loans.
7. Perform the work you have agreed to in accepting a College Work-Study award.
8. Know and comply with the refund/repayment policies and procedures of OJC.
9. Understand the conditions under which each element of your financial aid package is offered and comply with the criteria for retention of your financial aid awards.
10. Notify the Financial Aid Office if you receive assistance of any kind, from any source, that was not reported on your application for financial aid. This includes but is not limited to:
 - Private scholarships/grants
 - Social Security Payments
 - Veteran's Benefits
 - Aid to Families with dependent Children (AFDC/ADC or TANF)
 - Vocational Rehabilitation (Voc Rehab)
11. Report financial aid, with the exception of loans, to the Internal Revenue Service (IRS) as income if the aid received is greater than the tuition and fees charged plus the amount paid for books and supplies. Students are strongly encouraged to contact the IRS for specific details. Students are advised to keep records of tuition and fee charges, books, supplies, etc., for all semesters that you attended during a calendar year.
12. Enroll for classes that apply towards your degree. Classes taken by audit or CLEP do not qualify as financial aid hours attempted and will be considered as non-completion of a course and the student will be placed on financial aid probation for the following semester.

Verification

Students applying for financial aid are required to submit certain documents for verification. The financial aid office verifies applications selected for verification by the U.S. Department of Education and others that have questionable information, it received before any aid is awarded. Documents needing to be submitted to the financial aid office include (but is not limited to) the following: Tax return, Parents tax return, Spouse's tax return, W-2 forms, and other forms as requested.

Missing Information Letters will be sent to students requesting documentation of items listed on their Student Aid Report (SAR).

Students applying for financial aid are also required to complete certain institutional forms, such as: Institutional Verification Form, Statements and Certification Form, Student/Parent Non-filing Statement. For students reporting a low amount of income, documentation of how expenses were met will be requested prior to awarding of financial aid. For additional information, please contact the financial aid office.

Student Financial Aid Policy

1. The primary purpose of OJC's financial aid program is to provide financial assistance to students who, without such aid, could not attend college.
2. Financial assistance consists of grants, scholarships, loans, and employment. This assistance may be offered to a student singularly or in various combinations, referred to as a "financial aid package."
3. Selection of a student to receive financial aid at OJC is the result of a student's demonstrated financial need, and/or academic achievement, without regard to sex, race, creed, color, age, veteran's status, national origin, or individual handicaps.
4. A student who receives financial aid should provide a reasonable part of the total amount required to meet college costs by accepting employment, a loan, or both. All students are expected, either on their own, if self-supporting, or in conjunction with their parents, if dependent, to contribute to the cost of their education.

Satisfactory Academic Progress Requirements

Each institution of higher education that receives Federal Title IV Funds is required by the U.S. Department of Education to define and enforce standards of satisfactory academic progress. Satisfactory Academic Progress measures a student's performance in the following three areas: cumulative completion rate, cumulative grade point average (GPA), and maximum time frame. The Financial Aid Office at each Colorado Community College System college is responsible for ensuring that all students applying for or receiving federal, state of Colorado, or designated institutional financial aid funds, are meeting these standards. The Standards of Satisfactory Academic Progress apply for all applicable financial assistance programs including Federal Pell Grant, Federal Work-Study (FWS), Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Family Education Loans (Stafford and PLUS), as well as assistance from the state of Colorado and the college.

Each institution will review the cumulative academic progress of financial aid applicants enrolled in an eligible degree and/or certificate program. The purpose of this review process is to determine whether a student is making satisfactory progress towards their educational goal in both qualitative and quantitative measurements. The qualitative measurement consists of the cumulative grade point average as determined by the Colorado Community College System Standards of Academic Progress. The quantitative measurement contains two components:

- (1) the cumulative completion rate of credit hours completed versus credit hours attempted expressed as a percentage rate of completion and
- (2) the maximum timeframe allowed for a student to complete their certificate or degree program expressed as a percentage of total credits required. Review of Satisfactory Academic Progress will take place at the end of each semester.

In order to meet satisfactory academic progress requirements financial aid applicants and recipients must meet the qualitative and quantitative measurements outlined below.

Cumulative GPA Requirement

Students must maintain a minimum cumulative grade point average of 2.0 for all credits attempted.

Cumulative Completion Rate

Students must complete at least 67% of cumulative attempted credit hours. The completion rate is defined as the percentage of the total number of credits completed divided by the total number of credits attempted over the entirety of a student's academic record at the school performing the calculation.

$$\text{(Credits Completed / Credits Attempted)} \times 100 = \text{Completion Rate}$$

Transfer credits on the student's record are not taken into consideration when computing the student's completion rate.

All other credits, including remedial credits, are included in the calculation of the cumulative completion rate.

Maximum Time Frame

Once students have attempted 110% of the number of credit hours required for their degree or eligible certificate program, they will be required to submit a degree completion evaluation with the signature of an academic advisor or counselor in order to be considered for continued financial aid eligibility. See section 6.04 "Review of Satisfactory Academic Progress" for processes surrounding the 110% criteria.

Federal regulations allow financial aid recipients to receive financial aid for a maximum number of attempted credits. Students attempting credits in excess of 150% of the required number of credits to complete their program of study will be suspended. If at any point in time it is determined that a student cannot complete their program of study within 150% of the program length, financial aid eligibility will be suspended.

Transfer credit hours are included in the calculation of allowable maximum time frame.

Attempted credit hours under all courses of study are included in the calculation of attempted and earned credit hours.

Clarification from the U.S. Department of Education (Federal Student Aid Handbook, Volume 1 – Student Eligibility 2009-2009, Chapter 1, p. 1-4) states that up to 30 credit hours of "for credit" remedial coursework are allowed when determining enrollment status. Therefore, as a policy statement of CCCS, up to 30 credit hours of remedial credits will not be included in the calculation when determining if the student has exceeded the maximum time length (150% of the hours required) for the declared program of study, provided that the courses are not applicable to the declared program of study.

- (vi) The U.S. Department of Education (Federal Student Aid Handbook, Volume 2 – Program Eligibility 2008-2009, Chapter 4, p.2-53) states that institutions are required to define the effect of ESL courses on SAP. As a policy statement of CCCS, ESL classes will only be ignored in the maximum time length (150% of the hours required) calculation for SAP.

Definitions of Satisfactory Academic Progress Status

Review of Satisfactory Academic Progress will be done shortly after the stated due date for grades at the end of each academic term. Students who fail to meet either the quantitative or the qualitative criteria will be placed on financial aid probation or suspension according to the following guidelines and will be notified electronically or in writing of their status.

Good Standing: Student is eligible to receive all types of aid

Student has cumulative GPA at or above 2.0. Some scholarship programs may require a cumulative GPA higher than 2.0 for continued eligibility.

Student has cumulative completion rate at or above 67%.

Student has not attempted more than 150% of required number of credits for enrolled degree or certificate program and the student can mathematically complete the program of study within 150% of the program length.

Student has attempted 110% or more of the required number of credits for their degree or certificate and has submitted an approved degree or certificate completion evaluation.

Probation: Student was previously in Good Standing but failed to meet one of the SAP criteria stated above. Student will continue to receive aid while on probation.

Student has cumulative GPA below 2.0 and/or, has cumulative completion rate below 67%.

Suspension: Student has failed to comply with stated SAP criteria while on probation. Student is not eligible to receive financial aid (federal, state or designated institutional financial aid).

Student has failed to meet 2.0 GPA and/or 67% cumulative completion rate requirements.

Student has attempted 110% of required number of credits **and** has not complied with a degree or certificate completion evaluation request and/or

Student has attempted 110% of required number of credits and has failed to maintain progress towards timely completion of their stated degree or certificate program.

Student has attempted more than 150% of required number of credits needed for degree or certificate program.

It has been determined that a student can not complete their program of study within 150% of the program length.

Review of Satisfactory Academic Progress

First time financial aid applicants who are found to not meet the cumulative GPA and/or cumulative completion rate criteria will immediately be placed on probation status for the first semester. First time applicants who are found to not meet the maximum time frame criteria will immediately be placed on suspension and will be required to appeal for financial aid consideration.

The Financial Aid Office will notify students of their Satisfactory Academic Progress standing as it pertains to cumulative GPA, cumulative completion rate, and maximum time frame requirements via a yearly "Courtesy Notice".

*At the end of each semester the Financial Aid Office will review the student's academic history for: 1) cumulative GPA requirement
2) cumulative completion rate and 3) maximum time frame.*

Students who fail to meet Satisfactory Academic Progress criteria will be placed on financial aid probation or suspension and will be notified of their status.

Students who have attempted 110% of the required number of credits for their program will be sent a "Notification" informing them of their standing in terms of maximum time frame.

Those students will be required to submit a degree or certificate completion evaluation signed by an academic advisor. Each college will determine a time frame for submission of this evaluation and will communicate this date to their students. This degree or certificate completion evaluation must list the courses that are needed to complete the program. If the evaluation is not submitted by the specified date, the student will be placed on financial aid suspension.

Students on probation who meet Satisfactory Academic Progress criteria in a subsequent term as outlined in Article V will be reclassified as "In Good Standing".

The Financial Aid Office will review GPA and credit hours attempted/completed through consortium agreements.

Complete and Incomplete Credits/ Repeats

Each institution will define assigned grades and their interpretations.

Grade symbols of A, B, C, D, S, S/A, S/B, and S/C earned during the Fall, Spring and Summer will be considered acceptable for courses completed and Satisfactory Academic Progress consideration.

Grades of F, U, I, W, AW, Z, U/D, U/F, SP, and AU earned during the Fall, Spring, and Summer will not be considered acceptable for Satisfactory Academic Progress.

- (c) Courses repeated by students are counted for all qualitative and quantitative measurements, as is coursework removed from the permanent transcript through the Academic Second Chance option.

Grade Changes

Students are responsible for notifying the Financial Aid Office of all grade changes that might affect current or future financial aid eligibility. Students will be notified of this procedure via statements in the Financial Aid Handbook, website or by probation and/or suspension letters.

A reevaluation of a student's status will be performed by the Financial Aid Office once the grade change has been communicated to the Financial Aid Office.

Student Financial Aid Academic Progress Appeals

Each institution is required to have a primary and a secondary process for students to appeal a suspension. All decisions made at the secondary level are final. The primary and secondary level will be defined by the institution.

A student may appeal when they have been placed on financial aid suspension. These appeals must be submitted to the Financial Aid Office with a completed appeal form and supporting documentation. An appeal form may be obtained from the Financial Aid Office or from the institution's website. The student is responsible for presenting sufficient information and documentation to substantiate the existence of extenuating circumstances.

Appeals may be filed for extenuating circumstances, such as:

Medical problems (family illness)

Family emergency (death of a family member)

Other documented extenuating circumstances beyond the student's control

Students may also appeal on the basis of:

Extension of the maximum allowable credit hours for the currently enrolled program, or

Funding for an additional degree and/or certificate

Appeals of this nature will require the student to meet with an academic advisor or counselor to discuss the number of attempted credit hours beyond the degree requirements and/or the educational purpose of a subsequent degree and/or certificate. A degree completion evaluation signed by an academic advisor or counselor must be submitted with the appeal. This evaluation must list only the courses needed for the student to complete the degree.

Students will be notified of the outcome of their appeal. If classes are in session, the student with a successful appeal will be placed on probation for the current term. For appeals approved between terms, the student will be placed on probation for the next current term. Under no circumstances can probation be assigned to a prior term.

Reinstatement of aid: Students who lose financial aid eligibility because they are not meeting the school's satisfactory academic progress standards will regain eligibility when they are again meeting the qualitative and quantitative standards as set previously in this policy. They may also regain eligibility by successfully appealing a determination that they were not making satisfactory progress. Upon successful reestablishment of eligibility, the student will be awarded financial aid based on the availability of funds at the time of reestablishment. Students may, or may not, receive all funds awarded prior to the loss of eligibility.

Scholarship Satisfactory Progress

Undergraduate Merit Scholarships - These are awarded on a yearly basis to those students who have a completed financial aid file by 4-15-10, have a cumulative GPA of 3.0 or higher, are classified as a Colorado Resident, and will be attending OJC the fall semester following graduation from high school. These scholarships are reviewed each semester and will be terminated if a student's cumulative GPA drops below 3.0 or if a student does not successfully complete 12 semester hours. With the use of state and institutional funds, this scholarship will account for \$1000 of tuition per semester at the on campus rate. A portion of this scholarship will be supplemented by state grant funds for those individuals who are also receiving the Colorado Student Grant (Colorado's College Responsibility Grant). Scholarships do not have a probation period. These scholarships are renewed for a second year for students who return as sophomores (having 30 or more earned credit hours) and have a cumulative GPA of 3.0 or higher. This scholarship is only for fall and spring semester, and is not available for summer.

Packaging Policy

It is the intent of OJC to provide some aid to all eligible students as long as funds remain available. Most students will receive a combination of financial aid based upon their financial need and the availability of funds. This is called the financial aid "package." The Federal Pell Grant is the base for all financial aid packages. This grant will be awarded first dependent on the student's eligibility for the grant. State-funded assistance will go to Colorado resident students who meet all eligibility requirements as established by CCHE and/or the institution. Diversity grants will be awarded based on priority, and for those meeting the criteria of the Diversity grant. The Financial Aid Director at OJC will try to provide a financial aid package of 50% gift aid (scholarship and grants) and 50% self-help (loans and work). The percentage formula is a general guideline and does not exclude the Financial Aid Director from dealing with each applicant as an individual on an individual basis.

Disbursement of Financial Aid

Financial Aid awarded in the form of grants, scholarships, loans and will first be applied towards the payment of outstanding tuition, fees, and other charges owed to the College by the student. Any excess amount of financial aid may be requested by the student by completing a refund request form. Proper identification will be required by the student in the form of a Driver's License and/or Social Security card when picking up any Financial Aid disbursement.

NOTE: Students who register for classes and who have accepted a financial aid offer will have their account credited for the amount of the grant and/or scholarship. Should a student decide not to attend after they have registered, they must officially drop their classes to avoid being charged.

After students are awarded financial aid, they will receive an award letter. Financial aid will not be disbursed until after the twelfth (12th) day of classes of each semester at which time student enrollments are verified.

Work-Study checks are disbursed through direct deposit twice monthly. The amount the student receives will depend upon the number of hours the student worked during the applicable period.

College Work-Study Program Policy

Students who are interested in the work-study program need to see the Financial Aid Director to determine their eligibility for the program, and submit a resume. The Financial Aid Director will instruct students as to what positions are currently available at OJC. It is the intention of OJC to provide employment opportunities through the Federal and State funded college Work-Study Program which are beneficial both financially and experientially.

Each student who accepts employment through these programs is expected to know the following policies and procedures, and to follow them:

1. A student should clearly define his/her duties and responsibilities, work days and hours with the supervisor. Students will be held accountable for maintaining established work days or hours.
2. If a student is ill or unable to report to work, always contact the supervisor in advance to either notify him/her of illness, or to rearrange work hours.
3. When at work, it is inappropriate to have friends visit or to make personal phone calls.
4. The supervisor must submit each student's work-study time sheet in a sealed envelope to the Financial Aid Office in accordance with their deadlines. Time sheets must be signed by the designated supervisor and must accurately represent work hours during that time period. Falsification of a time sheet will be reported to the Federal Office of Inspector General for prosecution.
5. All students are paid biweekly on Friday. All work study positions through financial aid are paid at minimum wage (\$7.36 per hour).
6. Students may work up to 15 hours per week during the semester. During breaks students may work up to 35 hours per week. Students may also work 35 hours during the summer semester.
7. Students may work during consecutive periods of enrollment. For example, if a student is enrolled in at least 6 hours for spring semester and enrolled in at least 6 hours for the next fall semester, the student is eligible to work during the summer months.
8. Please be advised that College Work-Study awards are based upon the availability of funds and may be revised during the school year without prior notice. In that event, every reasonable effort, through student loans, other jobs, etc., will be made to assist a student for the remainder of the year.

Grants and Scholarships

Federal Pell Grant

Federal Pell Grant, unlike a loan, does not have to be paid back. It is the Federal government's largest student aid program and is the starting point for most students seeking financial assistance. Pell awards range from \$659 to \$5,550 for the 2010-2011 academic year. A Student must enroll in a minimum of 3 credit hours each term to receive a Federal Pell Grant. Students who apply for a Pell award will receive a Student aid Report (SAR) which should be submitted to the Office of Financial Aid, regardless of eligibility. Students must submit a completed SAR to the financial aid office by July 2, 2010 for the 2010-2011 academic year to apply for a Federal Pell Grant. The grant can be awarded retroactively to students throughout the year provided the student is still enrolled. Students who have received a BS/BA degree are not eligible. Students who enroll at OJC and also at another site within the same term are eligible to receive a Pell award for enrollment at only one site. The Pell Grant crossover regulations for summer 2011 has been lifted by Congress. Summer Pell for 2010-2011 will be awarded from the 2010-2011 FAFSA.

Federal Supplemental Educational Opportunity Grant (FSEOG)

This grant ranges from \$100 to \$4,000 per academic year and is available to students with exceptional financial need who are eligible to receive a Federal Pell Grant. Students must be enrolled in minimum of 6 credit hours to be eligible for this grant.

Colorado Leveraging Educational Assistance Partnership (CLEAP)

This grant is available to students with a demonstrated substantial financial need. State and federal funds are matched dollar for dollar in this grant, up to a maximum of \$5,000 per year. Eligibility is limited to Colorado residents, enrolled at least half-time.

Colorado Student Grant (CSG)-(Colorado's College Responsibility Grant)

This grant is available to students who are Colorado residents, demonstrate a financial need (EFC of \$6,062 or less), and are enrolled at least half-time (6 or more hours per semester).

Undergraduate Merit Scholarship

This scholarship is awarded to students who possess the required scholastic merit to qualify. Applicants must:

1. Be Colorado resident.
2. Have at least a 3.0 GPA, and
3. Meet all other conditions of student eligibility stated earlier in this handbook. The scholarship will pay tuition (on-campus rate) only for students enrolled in at least 12 credit hours and will pay for a maximum of \$1000 per semester.
4. With the use of state and institutional funds, this scholarship will account for \$1000 of tuition per semester at the on campus rate. A portion of this scholarship will be supplemented by state grant funds for those individuals who are also receiving the Colorado Student Grant (Colorado's College Responsibility Grant).
5. These funds are provided by the Colorado General Assembly.



Student Loans

Federal Direct Subsidized Stafford Loan:

This loan is available to students who have demonstrated financial need. The loan is secured through the William D. Ford Federal Direct Loan Program. A student may obtain a loan up to \$3,500 for freshman status and \$4,500 for sophomore status (students who have completed 30 credit hours or more), based on documented need. Cumulative loan limits for a four-year degree program are \$23,000. There is no loan payment or interest charged while the student remains in school at least halftime. Students must begin repaying the loan at a fixed rate, capped at 8.25%, six months after they graduate, leave school, or are enrolled less than half-time. These loans are guaranteed by various agencies and reinsured by the federal government. All student loan requests will be reviewed on a case-by-case basis. If students have a substantial loan debt, they are initially denied the student loan. Students may submit an appeal if they have sufficient reasons.

Federal Direct Unsubsidized Stafford Loan:

This loan is *not* based on financial need. The borrower is responsible for the interest payments. Students may receive both a subsidized and unsubsidized Direct Stafford loan, but the total may not exceed Stafford loan limits. Repayment may be made monthly or quarterly; or interest may be capitalized no more frequently than quarterly.

Student Loan Application:

Students must go on-line at <https://www.dl.ed.gov> to complete your entrance counseling and <https://www.dlenote.ed.gov> to sign your Master Promissory Note. Freshman may apply for up to \$3500 per year and sophomores up to \$4500 per year. Entrance Loan Counseling is mandatory prior to disbursement of proceeds for first time borrowers. In addition, Loans will not be applied to the student's account prior to thirty days after the first day of class each semester. Loans must be certified by the last day of attendance for the semester in order to be approved and disbursed. Students are required to complete loan exit counseling at www.dl.ed.gov. Loan exit counseling is required if a student graduates or is enrolled in less than 6 credit hours.

Federal Direct Parent Loan for Undergraduate Students (PLUS):

This loan is for the parents of dependent students. Parents may borrow up to the cost of attendance per child (minus other aid). Repayment typically begins sixty days after the final disbursement for the period of enrollment for which you borrowed. Fixed rates are based on when the loan starts repayment.

Federal Parent Loan for Students (PLUS)

This loan is for the parents of dependent students. Parents may borrow up to the cost of attendance per child (minus other aid). Repayment typically begins sixty day after the final disbursement for the period of enrollment for which you borrowed. Fixed rates are based on when the loan starts repayment.

Loan "Paperwork"

Students are required to apply through a federally approved need analysis system to determine their eligibility and have a complete financial aid file prior to having a Stafford Loan processed by the Financial Aid Office. Once this is completed a "Master Promissory Note" must be submitted on-line: www.dlenote.ed.gov. Also, a "Loan Request Form" will need to be completed and submitted to the financial aid office.

Loan Confirmation Process:

Federal regulations require a confirmation process in order to help the student control the borrowing process. Otero Junior College has adopted the active confirmation. The student will not receive a disbursement until the borrower submits a loan request form accepting the proposed loan type and amount or request changes to the proposed loan package.

Disbursing Federal Student Aid Funds:

The institution will notify borrowers when Federal Direct Loans are credited to their account. The borrower will receive a letter with the following information: amount of the loan, the loan type, the date, and the right to cancel the loan proceeds or the procedures to cancel the loan. The notification will be sent no earlier than 30 days before and no later than 30 days after crediting the student's account.

Proration of Annual Loan Limits

Student loans will be determined by prorating the limit applicable for a full academic year by a ratio equal to that of the remaining balance of the student's length of program remaining. The annual maximum loan amount an undergraduate student may borrow must be prorated in certain situations.

- When the student is enrolled in a program that is shorter than a full academic year; and
- When the student is enrolled in a program that is one academic year or more in length, but is in a remaining period of study that is shorter than a full academic year.

In some cases, the actual loan amount that a student is eligible to receive (based on costs, EFC, and other aid) may be less than the prorated loan limit. If an academic program is shorter than a full academic year in length the following calculation will be used:

$$\frac{\text{Semester hours enrolled in program}}{\text{Semester hours in academic year}}$$

Or

$$\frac{\text{Weeks enrolled in program}}{\text{Weeks in the academic year}}$$

Prorating loan limits for remaining periods of study shorter than an academic year

Students who are enrolled in the remaining periods shorter than an academic year, loans will be prorated. This may occur when a student is enrolled in a program that is one academic year or more in length, but the remaining period of study needed to complete the program will be shorter than an academic year.

Proration is required only when it is known in advance that a student will be enrolled for a final period of study that is shorter than an academic year. If a student originally enrolls for a final period of study that is a full academic year in length, but completes the program early in less than a full academic year, it is not necessary to retroactively prorate the annual loan limit.



Work-Study

Federal Work-Study

Federal funds are made available to assist students with their college financing through part-time campus employment. Students approved for this program can be eligible to work a maximum of 15 hours per week when school is in session and 35 hours per week on breaks (depending on the position and the student's unmet financial need).

Colorado Work-Study

State funds are made available to assist Colorado resident students with their college financing through part-time campus employment. Students approved for this program can be eligible to work a maximum of 15 hours per week when school is in session and 35 hours per week on breaks (depending on the position and the student's unmet financial need).

Colorado No-Need Work Study

State funds are made available to resident students even though they show no need for financial assistance with their college financing. This program allows no-need students an opportunity to receive on the job experience, which is helpful when looking for employment after graduation. These positions have the same requirements as the other work-study positions but they are not limited by need. Students must submit the Free Application for Federal Student Aid to qualify for this program.

Note: If a student changes their enrollment status to less than half-time during the semester, their eligibility to participate in any work-study ceases immediately.

Prior to beginning work, students must see the Coordinator of Accounts and Personnel to ensure that all paperwork is completed for payroll. The documents needed are I-9 forms, copies of original driver's license and social security cards, withholding information, etc.

OJC 2010-2011 Financial Aid Budgets

(based on a 9 month academic year)

The College accepts the responsibility for developing realistic student cost allowances based upon the Colorado Commission of Higher Education (CCHE) survey. The budgets established for student cost allowances seek to reflect accurate cost of living and direct educational costs estimates. The College will adjust budget yearly to remain within the budget parameters established by CCHE.

Estimated 9-Month Cost of Attendance 2010-2011

	In-State at Home	In-State on Campus	In-State off Campus	Out-State at Home	Out-State on Campus	Out-State Off Campus
Tuition/Fees	\$2,625.00	\$2,625.00	\$2,625.00	\$8,255.00	\$8,255.00	\$8,255.00
Books/Supplies	\$1,749.00	\$1,749.00	\$1,749.00	\$1,749.00	\$1,749.00	\$1,749.00
Room/Board	\$4,158.00	\$5,352.00	\$8,478.00	\$4,158.00	\$5,352.00	\$8,478.00
Personal Expenses	\$3,258.00	\$3,402.00	\$3,402.00	\$3,258.00	\$3,402.00	\$3,402.00
Transportation	\$1,296.00	\$1,296.00	\$1,296.00	\$1,296.00	\$1,296.00	\$1,296.00
Total	\$12,818.00	\$13,949.00	\$17,282.00	\$15,026.00	\$16,157.00	\$19,490.00

*As of 4/2010

Dependency is determined by the Student Aid Report

**Tuition, fees, and Room/Board are subject to change.

The above budgets are for students enrolled in 12 credit hours each semester. For summer term budgets, please check with the financial aid office.

Refunds and Repayments

When a student receives Title IV funds or state aid (either directly or by credit to their account) and they terminate their enrollment prior to the end of the semester, the financial aid they received is subject to either refund or repayment.

Institutional Refund

The College will refund 100 percent of tuition and student fees collected for a term if the student officially withdraws during the first 15 percent (end of add/drop period) of the class term for which the tuition and fees were paid. The refund will be applied to the appropriate financial aid program based on the refund and Repayment Allocation Chart. This chart is available from the financial aid office. Contact the Admissions office to initiate this process.

Post-Withdrawal Disbursement

Financial aid recipients who withdrawal prior to each term's census date is subject to a post-withdrawal disbursement. The institution will disburse to a student any amount of a post-withdrawal disbursement of grants not credited to student's account no later than 45 days after the date the institution determines the student withdrew. The college will notify the student if they are subject to loan funds. The student is required to notify the financial aid office within 14 days from the date the student received notification to accept loan funds.

Repayments

There are two kinds of repayments of financial aid a student may have with different repercussions if not resolved in a timely manner. Both happen after a financial aid disbursement has been made. They are the results of a schedule adjustment or a total withdrawal.

Schedule Adjustment Repayment

Financial aid is disbursed based on a particular level of enrollment. When for whatever reason, there is an adjustment down to a lower level of enrollment and a disbursement has occurred, the student may owe a repayment of funds received.

Example:	
Registered for 12 credits	Original Award
Awarded Pell Grant of	1,500
Tuition & Fees	<u>-765</u>
Financial Aid Disbursed	=735 4 weeks into the semester
Midterm Schedule Adjustment Award	
4 credit class does not make and is cancelled. Enrollment is 8 credits / halftime.	
Adjusted Pell Grant of	750
Adjusted Tuition & Fees total	<u>-512</u>
Adjusted Financial Aid Disbursement	=238

Student owes \$497 (735-238) This is the difference between what was originally received based on full-time enrollment and what is actually allowed based on half-time enrollment.

Otero Junior College

Total Withdrawal Repayment

Financial Aid in excess of tuition and fee charges is to be used for living expenses related to education, such as room and board, transportation, etc. When a student who receives such a disbursement ceases to be enrolled, OJC must determine whether the student must repay a portion of that disbursed. If a student is not enrolled a sufficient length of time to earn in non-institutional costs (i.e., living expenses) proportionately the amount disbursed to the student, then the student must repay the excess amount. The financial aid office will determine the withdrawal date no later than 30 days after the earlier of:

- End of payment period or the period of enrollment
- End of the academic year
- End of the student's educational program

Example:

Registered for 12 credits:	Original Award
Awarded Pell Grant of	1,500
Tuition & Fees of	<u>-756</u>
Financial Aid Disbursement of	=735

Student attends 1 week out of 15 week semester (1/15=7%)

7% x 6,450 Non-institutional Costs (Cost of attendance Minus Tuition & Fees) = 452 Retainable amount by student	
Financial Aid Disbursement	735
Retainable non-institutional costs	<u>452</u>
Student owes the difference of	=283

This is considered a repayment and will be reported as such so that this student will not be eligible for Federal Title IV aid at any higher education institution until the funds are repaid by the student. Otero Junior College refunds on behalf of financial aid recipients will be credited to the appropriate financial aid program in the following order:

<u>Refund Order</u>	<u>Repayment Order</u>
Unsub Direct Loan	
Sub Direct Loan	
Federal PLUS Direct Loan	
Federal Pell	Federal Pell
Academic Competitiveness Grant	Federal ACG
Federal Supplemental Educational Opportunity Grant	Federal SEOG
Colorado Leveraging Ed. Asst. Program	CLEAP
Colorado Student Grant	CSG
OJC Scholarship	OJC Scholarship
Otero Junior College	Otero Junior College
Student	Student

For additional information on Refunds and Repayments, plus examples, contact the Financial Aid Office.

Buying Books with Financial Aid

If the amount of the student's Financial Aid award exceeds the tuition, fees, room and board charges for that term, they may charge books and supplies against their remaining balance at the College Bookstore. The Bookstore will verify whether a student has any remaining balance.

If you have not yet been awarded financial aid and/or are just beginning the application process, you may request your application be reviewed to determine eligibility for a "Bookstore Voucher" which will allow you to charge your books against your anticipated financial aid. Bookstore charges are added to your other charges at the college. When your financial aid is awarded and processed, these charges will be automatically paid from your aid and any remaining aid will be disbursed to you through the Cashier's Office located in Student Services Center. Any charges unmet by financial aid are the responsibility of the student.

General Information

Academic Advisor: All students receiving financial assistance should have an academic advisor, and should consult with this advisor when preparing class schedules (this includes students in the general studies program). Inappropriate selection of classes will not be an acceptable excuse for failure to make satisfactory and measurable academic progress.

Course of Study: Students must enroll in an eligible program that leads to an Associate Degree or in an eligible Certificate program.

Declaration of a Major: Every student who receives financial aid must have declared an academic major to be eligible for aid. Financial assistance may be given to students who are in the general studies program as long as the student is enrolling in courses to satisfy the federal education requirements. Students who need to take remedial courses are limited to 30 hours of remedial courses that will be covered by financial aid. All attempted hours in the remedial courses are counted, including withdrawals. Students who need additional remedial classes once they have taken 30 hours will need to pay for those classes on their own.

Incomplete: An incomplete (I) grade is one given for which no credit was earned. A student who receives an "I" grade shall be placed on financial aid probation. The student will be taken off probation/suspension status when evidence of completion of the course with a "C" grade or better GPA for the semester is submitted.

Probation: Students who do not meet the requirements for satisfactory progress will be placed on financial aid probation. The criteria for satisfactory progress is detailed earlier in this handbook. Students are not allowed to appeal probation.

Repeats: A student receiving financial assistance may repeat a class if they did not pass the class on the previous attempt. All repeats will count in the student's measurable academic progress calculation. Students should not repeat a class if they have an incomplete grade in that class.

Self-help: Self-help awards consist of long-term student loans and part-time employment, and they should be included as not less than 50 percent of every student's financial aid package. All students are expected to make a commitment, from both current and future earnings, to the financing of their education. The implications and responsibilities inherent in the acceptance of such student aid shall be clearly explained to each student offered one or the other, or both forms of assistance.

Transfer Students: A student from another post-secondary institution who enrolls at OJC for the first time shall be assumed to be making satisfactory progress without submitting transfer transcript. The policies of satisfactory progress at OJC shall apply to such a student after his/her enrollment. This student may, however, deem it necessary to provide the College with a copy of a transfer transcript.

Nondiscrimination Statement: Otero Junior College does not discriminate on the basis of race, color, creed, religion, national origin, sex or handicap. The College complies with the Civil Rights Act of 1964, Related Executive Orders 11246 and 11375 and all civil laws of the State of Colorado. Accordingly, equal opportunity for employment and admission shall be extended to all persons, and the College shall promote equal opportunity and treatment through a positive and continuing Affirmative Action Program.

Questions: If you have further questions regarding financial aid, please contact:

Janet Carrillo
Director of Financial Aid
Otero Junior College
1802 Colorado Ave.
La Junta, CO 81050
(719) 384-6834

ALL OJC BUILDINGS ARE HANDICAP ACCESSIBLE

Updated: 3/11





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