

IMPORTANT INFORMATION REGARDING YOUR AWARD

NEW THIS YEAR: All deposited or currently enrolled students will also be able to view their financial aid award on their Web Advisor account. Initial letters will be mailed home to these students, but subsequent letters will only be available on Web Advisor for viewing. Accepted applicants will receive initial letters in paper form as well as any adjustments until they become a deposited student.

Reviewing Your Award

Review carefully the enclosed Financial Aid Award Notification which details your financial aid for the upcoming academic year. Use the enclosed **Bottom-Line Worksheet** (or go to our website for the Excel version) to assist in determining which types of financial aid offered you are using and how much. For information on the different types of aid listed on your award, see Award Notice on the financial aid website at www.ehc.edu or call our office.

Economic Stimulus Package and Possible Aid Changes

As of February 13, 2009, the official Pell grant grids for 2009-2010 are not yet available and we are using the 2008-2009 grids to estimate awards. With the economic stimulus package now in Congress, there may be future changes. If changes occur in Pell grant or other eligibility, we will notify all students of how they may be impacted.

“I was selected for verification. What does that mean?”

One in three Free Applications for Federal Student Aid (FAFSA) are selected for verification by the Department of Education. If selected, we are required to collect 2008 federal tax return(s) from you and your parents, as well as a verification worksheet, copies of FAFSA worksheets, and any other information necessary to confirm your FAFSA application. The **verification worksheet** may be enclosed with your award, sent to you under separate cover, or available online at www.ehc.edu under Financial Aid Forms. Once you and your parent have completed the worksheet, attached **signed** copies of the indicated federal tax return(s) (if indicated on the worksheet), signed, and dated the worksheet, you can send those documents by fax, scanned and attached to email or by U. S. mail.

“I’m not sure about the loans. Where can I learn more about them?”

Visit the College website at www.ehc.edu under Financial Aid. To obtain the loans listed on your award, you need to complete the enclosed Stafford Loan Confirmation Form and PLUS Request Form and return the form(s) to the CSA Office. If you are using one of Emory & Henry College’s recommended lenders shown on the enclosed information sheet, you must also go online to www.ecmc.org/link/00370900 in order to complete your master promissory note(s) (see the instructions on each loan form). This is a secure process and you can even sign your note electronically. **You have the right to choose a lender not listed, but you must indicate on the form which lender you are using and provide the necessary contact information. You must contact that lender directly to obtain your master promissory note. If funds are sent by paper check, excess funds may be delayed in being refunded to you because of mailing delays.**

“I have a Perkins loan listed on my award. What is that and how do I get it?”

A federal Perkins loan is a subsidized (interest paid by the federal government while the student is enrolled at least half-time in a degree program), low-interest (fixed 5%) loan which must be repaid in the future. For information about the program, see the financial aid office website on Federal Aid Programs. You will receive an email when it is time to complete your master promissory note and entrance counseling online for this loan.

“Do I have to do anything else to get my aid?”

Be sure you have completed all necessary applications (such as Tuition Assistance Grant Application for first-year students from Virginia, necessary loan paperwork, etc.) before finalizing your payment plans for your account. See

the timeline for financial aid which was mailed to you earlier, or visit our website. The CSA Office will send you missing information notices by email or letter between now and the beginning of the semester. You can also view what is missing on your Web Advisor account once you are enrolled. Be sure to read and respond to all communication from the CSA Office promptly and call if you have questions.

“I have a federal work study position listed on my award notification. Do I have to take a job?”

No, in fact, it is your responsibility to obtain a position. Your award notice will indicate your eligibility; however, you must complete all necessary employment eligibility paperwork with the Human Resources Office and locate a student employment position using the online service (see the financial aid website at www.ehc.edu under Student Employment for further details). You must work sufficient hours to earn the amount indicated on your award notification. Remember, this is a real job ... if you work, you will be paid; if you do not work, you will not be paid. Your employment earnings will be paid to you monthly based on the timesheet you submit through your supervisor.

“How will my financial aid be paid to me?”

Your financial aid will be released to your student account following the end of the registration drop/add period each semester and divided equally between semesters. No funds can be credited until they are actually received from the source whether federal, state, or outside scholarship agencies. Your level of enrollment and continuing eligibility must be confirmed before funds are released to your account. All financial aid, except for your student employment earnings, will be disbursed by the Accounts Receivable Coordinator directly to your student account. Your earnings will be paid to you if time cards are submitted in a timely manner each pay period.

“Can I borrow extra money for books or other expenses?”

Yes, but remember, no excess funds can be refunded to you until enrollment is confirmed after the drop/add period of registration and the receipt of actual funds. If you will have a credit balance on your account once funds arrive and you have completed all necessary paperwork for your aid, you may use your student ID card to buy your books in the Emory Mercantile up to the excess amount. Any additional excess funds will be refunded to you once funds are received, unless you have directed that those funds be retained in your account until requested at a later date.

“I’m only enrolled part-time. Am I really getting all of this financial aid back?”

Not necessarily. Our office will not make adjustments in your financial award for part-time enrollment until the ***end of the registration drop/add period***, as you may be working to reach full-time status and maintain eligibility for the aid shown on your award notification. During that time, your billing statement will only show charges for part-time enrollment and may indicate a credit balance based on full-time aid. Your aid must be adjusted for your level of enrollment before a refund can be calculated. Please notify the CSA Office in writing as soon as possible if you are planning to enroll in fewer than 12 credit hours in a term so that we may adjust your financial aid to match your plans.

“Will I have this same financial aid each year?”

Not necessarily. Receipt of financial aid is subject to your maintaining satisfactory academic progress (see the catalog or the financial aid website for details), as well as your completion of a FAFSA each year to establish eligibility for need-based financial aid. You may also see adjustments in your aid as you progress in class level and are eligible for more Stafford loan, whether or not you have been taking a loan. Funding from other sources, such as federal or state, are subject to availability of funds. The best plan is to file the FAFSA as early as possible each year after completing your federal tax return(s). Don’t forget to continue the search for scholarships from outside sources each year (see the financial aid website on Outside Resources).

OTHER QUESTIONS?

For more information regarding financial aid and college policies as they relate to financial aid, please consult the Emory & Henry College Catalog, your Student Handbook, or the college website. You are always welcome to contact our office at 276.944.6105 or 866.794.0010, fax at 276.944.6884 or mail to the CSA Office, Emory & Henry College, P. O. Box 947, Emory, VA 24327-0947.