

FINANCIAL AID UPDATE

SPRING 2007

Fact

The Financial Aid Office disbursed **\$17.6 million** in federal, state and private scholarship funds during the 2005-2006 academic year.

BEWARE OF IMITATIONS

Are you completing your financial aid application online? Are you being charged a fee? If so, you've probably gone to the wrong place. The FAFSA (**FREE** Application for Federal Student Aid) is provided to applicants free of charge by the U. S. Department of Education. There are many websites that charge a fee for processing this free application and if you are not careful you could end up at one of them. If you want avoid having to pay for processing your **FREE** Application for Federal Student Aid, make sure that you utilize the U. S. Department of Education's own FAFSA website at www.fafsa.ed.gov



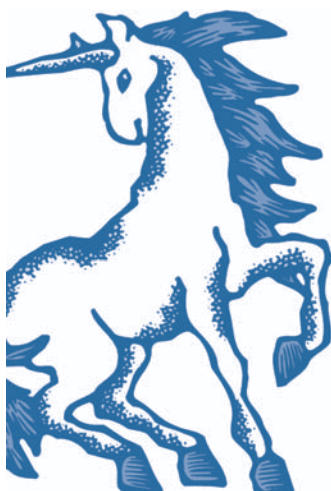
It's the one you can trust!

INSIDE STORIES

Financial Aid While Attending 2 Schools | Apply Just Once | Cal Grants
Don't Let This Happen To You | Hard Work Pays Off | Puzzle

FINANCIAL AID MYTHS

MYTH: My family's income is too high to qualify for financial aid.



THE TRUTH: The only way to know for sure is to fill out the Free Application for Federal Student Aid (FAFSA). The federal government has a formula that considers a number of factors—including number of college-age children, income, and assets—to determine the amount a family is expected to contribute to a child's college costs. Any costs above that can be covered by financial aid or low-interest government or private loans.

MYTH: My parents saved for my college education, so we won't get any aid.

THE TRUTH: Not necessarily. The federal formula provides allowances for savings and assets. You are not

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OFFICE HOURS

The Financial Aid Office will be open for extended hours during the Spring registration rush (Jan. 29 – Feb. 15).

Rush Hours:

Mon – Thurs 8:00 am – 7:30 pm

Fri 8:00 am – 4:00 pm

Sat 9:00 am – 1:00 pm

Except

February 16 – 19 | Presidents' Day

Regular Hours:

Beginning Tuesday, February 20, the Financial Aid Office will return to the regular office hours:

Mon – Wed 8:30 am – 7:00 pm

Thurs 8:30 am – 2:00 pm

4:00 pm – 7:00 pm

Fri 8:30 pm – 2:00 pm

Sat 9:00 am – 1:00 pm

Except

March 30 & 31 - Cesar Chavez Day weekend, April 7 - Spring Break and May 28 - Memorial Day weekend



FEDERAL SCHOOL CODE: 001223

It Can Be Done

If you are enrolled at more than one institution and wish to receive financial aid for all of the units in which you are enrolled (up to a maximum of 12 units), THERE IS A WAY! It's called a **Consortium Agreement**. A Consortium Agreement allows one school to pay you for all the units (up to a maximum of 12) in which you are enrolled even if some of the units are at another school. Stop by the financial aid office to get more information about how you can set up a Consortium Agreement between all of the schools that you are attending. Please be aware that not all schools may allow Consortium Agreements.

Once Is All It Takes

Every spring semester students worry that the financial aid application or the Board of Governor's Fee Waiver that they completed for the fall semester won't carry over into the spring semester. If you are one of these students, you will be happy to know that if you were granted financial aid and/or a Board of Governor's Fee Waiver for the fall 2006 semester then your financial aid and fee waiver will automatically apply to the spring 2007 semester as well. Check with the financial aid office if you're not sure.

About Cal Grants

- **What is it:** Cal Grant awards are state funded monetary grants given to students to help pay for college expenses. The awards do not have to be paid back.
- **How to apply:** There are two steps:
 - Complete and submit a FAFSA
 - File your GPA with the California Student Aid Commission (CSAC). LACC will automatically send your GPA electronically to CSAC for you as long as you have completed a cumulative of 16 "degree credit" units at LACC. Student's who wish to combine units from another school must submit official transcripts from the other school(s) to the Admissions office to complete a GPA verification form. Students can also have the GPA form completed by their high school if they do not have enough college "degree credit" units completed.
- **Deadline to apply:** The final deadline for students who plan to attend a community college in the fall is September 2nd. However, the Cal Grant funds are limited and priority consideration will be given to those who complete the application process by March 2nd. Therefore, we strongly recommend that you apply by March 2nd.
- **How to check application status:** The California Student Aid Commission has established a secure website known as WebGrants specifically for students to be able to view the status of their Cal Grant application, check award status, update address, view payment history or make a school change. You can access WebGrants at <https://mygrantinfo.csac.ca.gov>. If you do not have internet access, you can still reach CSAC at (888) 224-7268, Monday - Friday from 8:00 a.m. to 4:55 p.m. Pacific time.

FINANCIAL AID MYTHS...continued

expected to sacrifice your home equity or retirement savings to pay for your child's education. Only a small percentage of parental assets are expected to be contributed for education.

MYTH: I plan to attend college part time, so I won't be eligible for financial aid.

THE TRUTH: Financial aid is available to part-time students. Check with the college's financial aid office for information on aid for part-time students.

MYTH: College Is Just Too Expensive for Our Family

THE TRUTH: Despite the media hype about rising college costs, a college education is more affordable than most people think, especially when you consider that college graduates earn an average of \$1 million more over their careers than high-school graduates. The average yearly cost of a four-year public school in 2006-07 is just \$5,836. There are some expensive schools, but high tuition is not a requirement for a good education.

At Los Angeles City College, the enrollment fee actually went down from \$26 to \$20 per unit. The enrollment fee is waived for students who qualify for a Board of Governors Fee Waiver, which makes attending college basically FREE.

DON'T LET IT HAPPEN TO YOU

Federal Pell Grants are funded by the federal government and awarded to students who meet the basic qualification requirements. It is free assistance that you never have to worry about paying back. However, there are various circumstances in which you may have to return Federal Pell Grant monies that you have received. The two most common situations in which you may have to return Federal Pell Grant funds are:

- 1. You have received Federal Pell Grant funds from more than one institution during the same enrollment period.** You may attend as many institutions as you wish and are able to at the same time. However, federal regulations prohibit more than one school from paying you during the same semester, quarter, or enrollment period. If you have received payment from more than one institution during the same period, you will need to repay all institutions except for your primary school where you plan to graduate from or you may not be able to receive any future financial aid at any institution.
- 2. You drop below half-time status (6 units) after receiving your first disbursement of the semester.** A change in your enrollment status could have a negative affect on your financial aid. Always check with your financial aid office before dropping a class to see how the drop could affect your financial aid.



With a little caution and proper planning, you can easily avoid these overpayment situations. The best thing to do is to always check with your financial aid office to find out how your decisions may affect your financial aid status. Remember, the Financial Aid Office is here to assist you.

HARD WORK PAYS OFF (Literally)

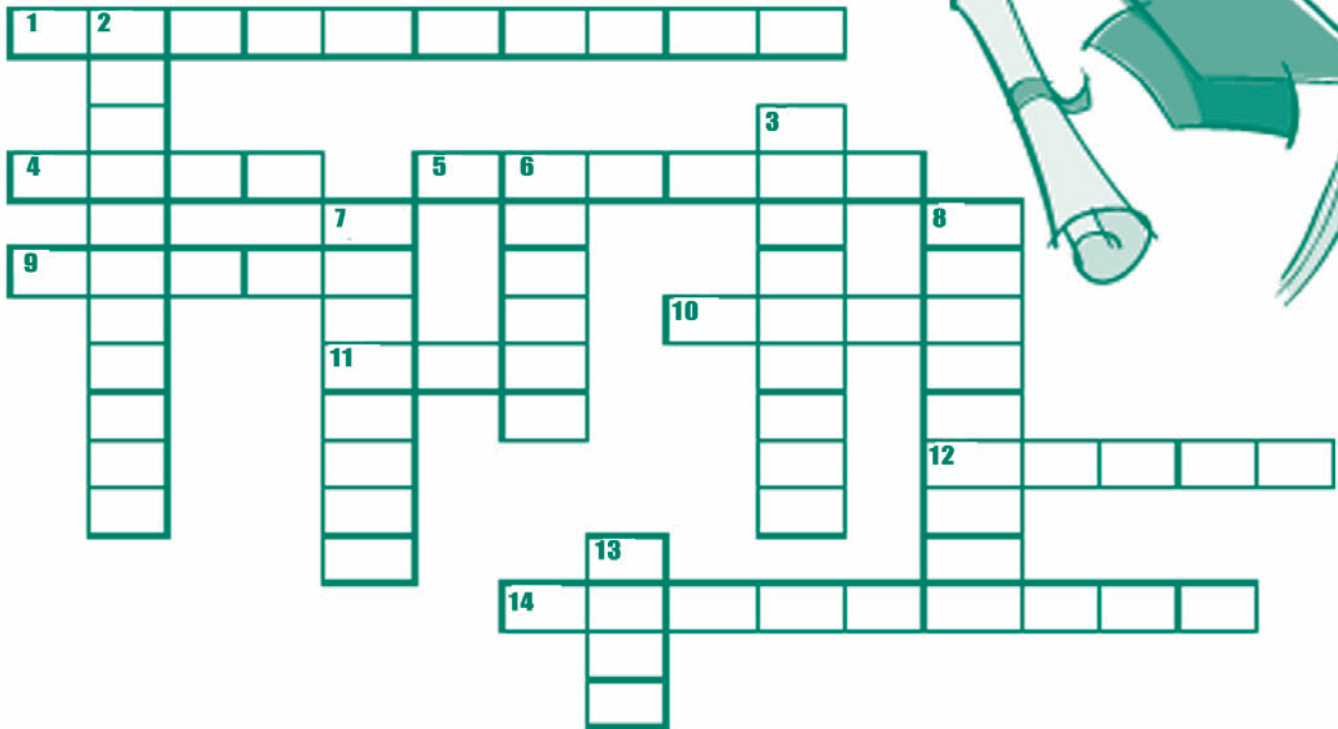
Every year at the end of the spring semester, individuals who have worked hard and done well in school are rewarded with continued financial aid eligibility for the following fall semester. The process recognizes the energy and effort you have put into being successful; your struggles and hard work have not been in vain. Contrary to popular belief, financial aid eligibility must be earned, it is not just given. Here are some of the pitfalls you should avoid, if you wish to maintain your eligibility:

- Having a cumulative grade point average below 2.0 at the end of the spring semester.
- Completing less than 75% of all of the units that you have attempted cumulatively over the course of your academic career.
- Attempting more than 90 units cumulatively over the course of your academic career if you are pursuing a transfer degree (The maximum number of attempted units will vary for Certificate programs. If you enrolled in one of these programs, check with the financial aid office to find out the maximum number of units you can attempt for your program).

If you have fallen into one of the above areas don't lose hope. It is possible to restore your financial aid eligibility by going through an appeal process. The process is designed to help you restore your financial aid status, especially if you had experienced extenuating circumstances. Other situations that will require you to go through the appeal process include already completing an Associates or Bachelor's degree. Check with the financial aid office for details.



FINANCIAL AID PUZZLE



ACROSS

1. A ____ Agreement allows one school to pay you for units taken at another school
4. What the first letter in "FAFSA" stand for
5. Board of Governor's Fee ____
9. You can't apply for financial aid without it
10. Always check with the financial aid office before you ____ a class
11. Make sure that your ____ is 2.0 or above to maintain financial aid eligibility
12. Priority consideration for the Cal Grant is given if you apply by ____ 2nd
14. Award granted by the federal government to all who qualify for 7 Down.

DOWN

2. You'll have one of these if you if receive a Pell Grant from more than one school during the same enrollment period
3. Use this to check your Cal Grant application status
6. To regain lost financial aid eligibility you need to go through the ____ process
7. Award granted by the California Student Aid Commission
8. The final deadline to apply for the Cal Grant is ____ 2nd
13. The financial aid office is always here to ____

ANSWERS

- Across**
 1. Consortium 4. Free 5. Waiver 9. FAFSA 10. Drop
 11. GPA 12. March 14. Pell Grant
- Down**
 2. Overpayment 3. Webgrants 6. Appeal 7. Cal Grant
 8. September 13. Help



www.lacitycollege.edu (click Fees & Financial Aid)
 Financial Aid - Clausen Hall 111A (323) 953-4000 ext. 2010
 855 N. Vermont Ave., Los Angeles CA 90029

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