

**MOUNT WACHUSETT COMMUNITY COLLEGE (MWCC)
OFFICE OF FINANCIAL AID (FA) – AWARD YEAR JULY 1, 2009 – JUNE 30, 2010
TERMS OF AGREEMENT – STUDENT FINANCIAL AID AWARDS**

It is the responsibility of financial aid applicants and recipients to read this information and abide by these terms, please read carefully.

Financial aid awards will be updated to reflect changes in enrollment status or the availability of additional sources of funding. Awards are subject to adjustment throughout the year. Award payments will be based upon the actual enrollment status at the end of “Add/Drop Period” (the first week of the semester). Enrollment status: 12 credits or more per semester is considered full-time; 9-11 credits is three-quarter time; 6-8 credits is half-time; and 1-5 credits is less than half-time. Tuition, fees and book costs resulting from official or unofficial withdrawal prior to the end of the “Add/Drop Period” will be the student’s responsibility. It is the responsibility of the student to satisfy the tuition and fee bill. Students with an approved and verified financial aid award to cover all charges may defer the payment of tuition and fees until the awards are paid.

* Only permanent Massachusetts residents are eligible for Part-Time Grant, Tuition Waiver, Mount Wachusett Grant, and MASSGrant.

- A. The Federal Pell Grant: Award is initially based upon the enrollment reported on the Free Application for Federal Student Aid (FAFSA). The actual amount of the grant will be adjusted according to the enrollment status at the end of the “Add/Drop Period.”
- B. Academic Competitiveness Grant (ACG): Awarded to Pell Eligible students who recently graduated from high school and completed a rigorous program.
- C. Federal Stafford Student Loan: If a loan has been offered on your award notification, we have estimated an amount to borrow, within eligibility levels, to cover tuition, fees and book charges. The actual amount needed to cover charges should be considered prior to requesting an amount to borrow. The offer may be reduced; however, increases must be approved by FA. To request a loan, complete the enclosed Loan Amount Certification Form and return it to FA within two weeks. First-time borrowers must complete a Master Promissory Note (MPN) and entrance loan counseling electronically. Read the enclosed Federal Stafford Loan Instruction Booklet for loan processing and policy guidelines. Student loan paperwork must be completed, processed and approved during the semester for which the loan proceeds are being borrowed; they cannot be processed retroactively for prior semesters attended. **Students are not eligible to borrow if enrolled less than half-time.**
- D. Part-Time Grant*: Awards are valid only for enrollment of 6-11 credits per semester.
- E. Tuition Waiver (TW)* and Adams Scholarship*: **Awards may be used ONLY for courses with a Code of “&” in the schedule booklet.** The TW is applicable only for day school tuition at the Gardner campus and usually does not apply toward any “S” courses, evening courses, web course and courses at campuses other than Gardner. Awards may not exceed \$25 per day credit of enrollment. Example: if a TW is awarded for \$300 (12 X \$25) and the actual enrollment is 6 day credits, the disbursement will be \$150 (6 X \$25). No more than 1 type of TW can be received in a semester.
- F. Mount Wachusett Grant (MWCC)* and College Assistance Grant (CAG): Awards may be used to pay for tuition/fees with the maximum not to exceed the total of tuition/fees. Must be enrolled at least half-time.
- G. MASSGrant*: Awards are ESTIMATED and require full-time enrollment of 12 credits or more each semester for a maximum of four semesters at the community college level. Awards and payments are authorized by the Massachusetts Office of Student Financial Assistance (OSFA). Award letters are issued by OSFA for the college listed on the FAFSA. It is the student’s responsibility to notify OSFA of enrollment at MWCC if another college is listed and to comply with all requests from OSFA of proof of Massachusetts residency.
- H. Less Than Half-Time: Students who have an enrollment status of less than half-time (1-5 credits) may only qualify for a reduced Pell Grant (if eligible), TW and SEOG (if awarded). Student loans, work-study and other grant programs are not available. It is suggested that FA be consulted prior to enrolling or dropping below 6 credits per semester.
- I. Books: Students whose approved financial aid (not including federal work-study) exceeds their tuition/fees bill will receive an email notification (up to a maximum of \$900) prior to fall or spring semester start. This may be used during the first two weeks of classes to assist in paying for books. Loan funding can be used only if the LACF MPN and Entrance Counseling have been completed. A student cannot be successful in the classroom without buying required books. The cost is approximately \$100 to \$200 per course. FA will not be responsible for book charges for late applicants or for items that are not available in the bookstore during the first two weeks of the semester.
- J. Balance Checks: If total financial aid exceeds tuition, fees and book charges, then checks will be mailed to the student’s address by the middle of the semester. The first source of aid will be applied toward any outstanding charges. Balance checks received by students who have officially or unofficially withdrawn from the College must be returned.
- K. Federal Work-Study (FWS): Students who receive a FWS award should make an appointment with FA during the first two weeks of the semester to choose a work assignment. Work-study wages are \$8.00 per hour, paid bi-weekly and are used to help cover personal expenses (cannot be used to reduce billed costs).
- L. Revisions: Awards may be revised during the year if FA discovers incorrect information, if enrollment changes, or upon receipt of outside scholarship and third-party payments. Students who enroll in contract courses or receive employer tuition assistance may be subject to financial aid revisions upon determination of the student’s actual out-of-pocket expenses.
- M. Concurrent Enrollment: Federal regulations state that students may receive financial aid funding from only one school during any given enrollment period. You must report any instances of concurrent enrollment to FA.