



## FINANCIAL AID: NEXT STEPS

### 1. Read your aid offer carefully; call us if you have questions about your eligibility. Here are a few facts about some common grants to get you started:

- **Pell Grant** does not need to be repaid. The amount on your aid offer is the maximum amount you can receive if you enroll full-time. The Pell Grant amount will be reviewed each semester and your eligibility is determined based on your enrollment on the “Enrollment Freeze Date” published every term in the “Registration Policies and Deadlines.” The Pell Grant will be prorated or canceled if you enroll for fewer than 12 credits in a given semester according to the following scale below.

**\*\*\*Note:** if your FAFSA EFC is 3801 or higher, you may not qualify for the Pell Grant when enrolled in fewer than 12 credits. Call us for assistance when registering for classes:

- 12+ credits = 100% of the Pell offer
- 9 – 11 credits = 75% (see \*\*\*note above) of the Pell offer
- 6 – 8 credits = 50% (see \*\*\*note above) of the Pell offer
- 1 – 5 credits = 25% (see \*\*\*note above) of the Pell offer

- **Federal Supplemental Opportunity Grant (SEOG)** does not need to be repaid. This fund requires 6 credits as of the term Enrollment Freeze Date to be eligible for disbursement each semester. This fund is not prorated if you enroll less than full-time.

- **Unique Scholarship** does not need to be repaid. This fund requires 6 credits as of the Enrollment Freeze Date to be eligible for disbursement each semester. This fund is prorated if you enroll less than full-time according to the following scale:

- 12+ credits = 100% of the Unique offer
- 6-11 credits = 50% of the Unique offer
- 1-5 credits = 0 Unique offer

### 2. Borrow only the funds you really need. Loans are not free money. You are expected to repay your student loans in the future.

Use caution and restraint when thinking about borrowing a student loan. While loan funds can also be used for other school-related expenses, you should try to borrow as little as you need to cover only tuition, fees, books, and supplies. Call or visit the College One Stop for help calculating your need for a loan. Here are a few definitions to help with your decision:

- **6 registered credits each term** are required to receive a student loan disbursement.
- **Subsidized Direct Loan** is the more favorable type of loan because you are not responsible for any accrued interest during your enrollment of at least 6 credits each term.
- **Unsubsidized Direct Loan** is less favorable because you are responsible for any accrued interest during your enrollment. Avoid this loan until you have exhausted all other aid sources.

Consider a **Federal Work Study** job instead of borrowing.

## Complete these steps to accept your offer and finalize your aid package:

- 1. Accept your aid.** Accept or decline your financial aid in one of two ways:
  - a. Online:** Log into SIS at <http://sis.ccsnh.edu>. You will have the opportunity to decline a portion or the full amount of individual funds you do not wish to accept. Need help? Check out our Guide to Accepting Aid Online (<https://www.greatbay.edu/paying-for-great-bay/financial-aid/financial-aid-forms/>).
  - b. Paper:** Visit the Onestop and ask for assistance.
- 2. Authorize book funds and account charges.** If your financial aid is more than the cost of your tuition and fees, you may be able to use anticipated financial aid as payment for books. Sign and return the Title IV Authorization Form to use your financial aid to buy your books at the Great Bay Bookstore, as well as pay certain other account charges.
- 3. Complete loan requirements.** First time borrowers at Great Bay are required to complete online Loan Entrance Counseling and sign a Loan Agreement/Master Promissory Note (MPN). Visit [studentaid.gov](http://studentaid.gov) to complete both the entrance counseling and MPN. Great Bay will be notified electronically when you complete both tasks.

### Helpful Information About Financial Aid Eligibility

**ENROLLMENT and ATTENDANCE:** Consult with us if you plan to change your schedule. Registration changes almost always affect your financial aid package. We can help you plan if you contact us before adding or dropping classes. You must attend class to be eligible for financial aid payment. If you fail to appear for a course and are issued a grade of “N/A” financial aid will not pay for the course, and you will be responsible for the course charges. Make note of your term’s “Deadline to drop with 100% refund.”

**ENROLLMENT FREEZE DATE:** Every full term has its own freeze date, and we publish this date in the “Registration Policies and Deadlines.” Pell Grant, SEOG, and Unique Scholarship are calculated based on your registered credits each term as of the freeze date, and your grant funds will be disbursed according to that enrollment status. If you add a class after the freeze date, your grants will not be increased to pay for the additional credits. If you drop a class after the freeze date, your grants may not be reduced, unless you drop a class for a full refund, or you are issued a grade of “N/A.”

**DISBURSEMENTS:** Financial Aid funds will be disbursed to your GBCC student account beginning about 30 days after your enrollments starts. We publish term disbursement dates in the “Registration Policies and Deadlines.” Disbursements for late start terms are delayed until after the add/drop period has closed. This means that certain financial aid funds may not be disbursed to you until well after the midpoint of the semester, if you are registered for late start classes. Refunds of excess financial aid will be processed approximately 10 business days after aid is disbursed.

**SATISFACTORY ACADEMIC PROGRESS:** The Financial Aid Office reviews your academic progress at the end of each term. You may be placed on warning or suspended from financial aid if your academic progress falls below the college’s standards. Review the standards on our website at <https://www.greatbay.edu/paying-for-great-bay/financial-aid/financial-aid-policies/>

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