

LINFIELD COLLEGE



Adult Degree Program Guide to Financial Aid

Office of Financial Aid
Linfield College
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Connecting Learning, Life, and Community

OFFER OF FINANCIAL AID

The award letter outlines your offer of financial assistance. The letter includes types and amounts of aid awarded by semester.

Have questions? If, after reviewing your award and reading the documentation in this folder you still have questions, please contact the Office of Financial Aid at **1-888-471-2225**

FINANCIAL AID CHECKLIST

- Review your award letter and all information in this folder.
- Contact the Office of Financial Aid if you have questions.
- Federal Stafford Loan Program. Please review this information and your award letter for your specific loan award.

- Check the boxes for the aid you wish to accept on the award letter and return it to the Office of Financial Aid as soon as possible.
- If you are a first-time borrower, you must complete a Master Promissory Note (MPN). To save time, we suggest you log onto www.dlenote.ed.gov
- All first-time borrowers are required to complete Entrance Counseling. If you must complete Entrance Counseling, you will receive a letter directing you to a Web site to complete this requirement. This must be completed and received by the Office of Financial Aid before loan disbursements can be transferred to your student account.

FINANCIAL AID AWARDS

FEDERAL AND STATE GRANT PROGRAMS

Federal Pell Grant:

This program grants money directly from the federal government to eligible students. The amount of Pell Grant is directly related to the expected family contribution (EFC) that is calculated from the information provided on the Federal Application for Federal Student Aid (FAFSA) and the number of credits you are taking. **If you receive a Pell Grant at another institution during this academic year, you are required to notify Linfield's Office of Financial Aid.**

Oregon Opportunity Grant:

This grant is made possible through state funds and is awarded by the Oregon Student Assistance Commission (OSAC) on the basis of financial need to eligible Oregon residents who are at least half-time (6 credits) undergraduate students. OSAC utilizes the information provided on the FAFSA as the basis for awarding this grant.

PRIVATE SCHOLARSHIPS OR LOANS

These scholarships or loans are provided by sources other than Linfield College. It is the student's responsibility to inform the Office of Financial Aid of any scholarships, tuition reimbursement from an employer, or other loans that have been received. The Office of Financial Aid will then add those outside scholarships, benefits (including but not limited to VA, Vocational Rehab and G.I. Bill) or loans to the student's financial aid package and split them equally between all attended semesters unless otherwise designated by the donor.

If federal or state need-based aid is included in the package, the award may need to be adjusted so as not to exceed a student's federally determined eligibility for financial assistance. **Stafford Loans will be the first components of a financial aid package to be adjusted.**

Scholarship checks should be sent to the Office of Financial Aid for processing and subsequent disbursement to the student's account.

If you are a Federal Pell or Oregon Opportunity Grant recipient - These Grants will be applied to your student account approximately 3 weeks into each semester.

DIRECT LOAN PROGRAMS

DIRECT LOAN PROGRAM INFORMATION

A **Federal Subsidized Stafford Loan** is awarded on the basis of demonstrated financial need. No interest or principal payment is required until 6 months after the student graduates or ceases at least half time enrollment. Interest is paid (subsidized) by the federal government while the student is enrolled at least half time.

A **Federal Unsubsidized Stafford Loan** is awarded to assist with education expenses, but is not based on demonstrated need. Students are required to complete the FAFSA to be eligible to borrow these funds. The federal government does NOT subsidize the interest, and the student is responsible for all interest associated with the loan. Principal and Interest payments are deferred while the student is enrolled at least half time. A student has the option of paying the interest on this loan while enrolled in school or letting the interest accrue.

Federal Subsidized Stafford Loan Current Interest Rate: For 2009-2010 the rate is 5.6% for loans disbursed on or after July 1, 2009.

Federal Unsubsidized Stafford Loan Current Interest Rate:
The rate is fixed at 6.8%

Loan Amounts: The annual maximum a student may borrow of a subsidized or unsubsidized Stafford Loan (or a combination of both) is determined by class standing:

Freshman	(0 to 29.99 credits)	\$3,500
Sophomore	(30 to 61.99 credits)	\$4,500
Junior	(62 to 93.99 credits)	\$5,500
Senior	(94 credits and above)	\$5,500

Federal Supplemental Unsubsidized Stafford Loan: \$2,000 per year.

Additional unsubsidized Stafford loan annual maximums:
This loan is available to independent students only.

Freshman/Sophomore	\$4,000
Junior/Senior	\$5,000

DIRECT LOAN PROCESS - FREQUENTLY ASKED QUESTIONS

Q: Do I have to complete another Master Promissory Note (MPN)?

A: Yes, you must sign a new Direct Loan Master Promissory Note because you will now be borrowing directly from the Federal Government.

Q: How and when do I complete a Direct Loan Master Promissory Note?

A: Complete a Direct Loan Master Promissory Note as soon as possible (if you plan on borrowing). You may do so at: <https://dlnote.ed.gov/empn/index.jsp>

Q: If I have already completed a Direct Loan Master Promissory Note for another school, do I have to complete another one for Linfield College?

A: As long as you have been continuously enrolled at least half time you will not have to complete a new Direct Lending Master Promissory Note. However, if you have had a break in your enrollment for more than one term, please contact our office to determine if you will need to complete a new note.

Q: What will happen to the existing loans that I have borrowed from other lenders?

A: After graduation you have a choice. You may either make individual payments to your previous lender(s) and to the Department of Education for your Direct Loans, or you can consolidate all of your Federal Stafford Loans with the Department of Education to make one single payment.

Additional Information: All students at Linfield College who are borrowing Federal Stafford Loans are required to complete the Direct Loan Master Promissory Note.

To ensure your loans arrive as scheduled, please go to the link provided and complete the Direct Loan Master Promissory Note.

Direct Loan Program Servicing Center Phone Number:
1-800-848-0979

Account Information:
<https://www.dl.ed.gov/borrowerwelcomepage.jsp>

SATISFACTORY ACADEMIC PROGRESS

All financial aid is awarded with the understanding that the student will maintain Satisfactory Academic Progress. To meet this requirement, a student must: 1) Have a grade point average of at least 2.00, 2) Earn a minimum number of credits for each academic year, and 3) Complete all degree requirements within a specified time frame.

Students with less than a 2.00 cumulative grade point average will be placed on probation and have one semester to improve their academic record before being suspended from the College. Students on academic probation are eligible to conditionally receive financial aid. Students may apply for readmission to the College through the Admission, Retention, and Financial Aid Committee. If re-admitted, financial aid may be reinstated.

Students must have at least 6 credit hours per semester to receive financial aid. Full-time students (at least 12 credits per semester) must complete 24 credit hours each academic year (12 credit hours if attending only one semester), while half-time students must complete 6 credit hours each semester in order to remain eligible for financial aid.

Reinstatement of Eligibility: Academic records are measured each semester and at the end of each academic year. Incomplete grades (I) will not count as a completed course until a final grade is posted. Students not meeting minimum credit or grade point requirements will be placed on financial aid suspension. For those students, all future financial aid will be canceled. No aid will be awarded until one of the following options is successfully fulfilled.

If financial aid eligibility is reinstated, awards will be made based on available funds, although every effort will be

You do have several ways to have your financial aid reinstated. They are:

1. Students suspended due to a grade of Incomplete (I) must contact the Office of Financial Aid once the final grade has been posted. At that point financial aid eligibility will be reinstated.
2. Students who, because of extenuating circumstance, were not able to meet the Satisfactory Academic Progress requirements, may petition the Admission, Retention, and Financial Aid Committee for reinstatement. Documentation that substantiates these circumstances should be attached to the letter of petition.
3. Attend a summer session at Linfield College or any other college, and make up the required number of credit hours to fulfill the deficit. Once the hours are completed, a suspended student would be eligible to petition for reinstatement of financial aid.
4. Complete a subsequent semester of full time enrollment at Linfield College without financial aid. After completing the semester the suspended student can petition for reinstatement of financial aid. Part time students would need to complete 6 hours in one semester of the regular academic year (summer is a term that is not part of the regular academic year), without benefit of financial aid and then petition for reinstatement.

Students enrolled in the Division of Continuing Education will be required to maintain a Satisfactory Academic Progress following the same criteria as students enrolled in other programs of the College. Academic Plans will be used to determine financial aid eligibility at full or part-time levels.

IMPORTANT REMINDERS

- **Deadlines:** Be sure to submit requested documentation by the published deadline date.
- **Keep copies:** Make copies for your files of any correspondence or forms that you submit to the Office of Financial aid.
- **Please be sure to check your Linfield email account frequently.** Timely attention to requests from our office should help eliminate delays in the processing of your financial aid.
- All students must be enrolled for at least 6 credits per semester and attending classes to receive their financial aid.
- Dropping below 6 credit hours per semester may cause:
 - Cancellation of your current loan disbursements
 - Cancellation of your in-school loan deferment status for previous loans
 - Immediate repayment of previous student loans