

# Financial Aid Facts

## Information you should be aware of:

1. Complete the Free Application for Federal Student Aid (FAFSA) every academic year at [www.studentaid.gov](http://www.studentaid.gov). A student aid report (SAR) will be emailed to you from the Department of Education notifying you of your EFC (Expected Family Contribution). This information will also be sent to Louisiana College if you enter our school code, 002007, on the FAFSA. The College will then determine and notify you of your financial aid award.
2. You must be a matriculated student in an approved degree or certificate program at Louisiana College to be eligible for financial aid. Classes taken for audit are not eligible for financial assistance. It is the student's responsibility to inform the Office of Financial Aid if he/she enrolls in a class for an audit grade.
3. Your financial assistance is awarded based on calculated need as determined from the information you provided on your FAFSA. Financial aid awards are subject to adjustments or cancellations due to changes in laws, regulations, appropriations, changes in your financial situation, verification, discovery of data errors, changes in your enrollment status, or changes in your residency status amongst other reasons.
4. You must maintain satisfactory academic progress. Students receiving federal aid for their educational costs are required to maintain an acceptable cumulative GPA, while at the same time completing a specified percentage of the credits for which they registered within a certain time frame.
5. Student must file a FAFSA to be considered for Federal student loans. Federal Direct Stafford loans – A subsidized loan is a need-based loan. An unsubsidized loan is NOT based on financial need. You are responsible for the interest that begins to accrue on this loan once it is disbursed. You must be enrolled at least half-time (six degree-bearing credit hours minimum) to be eligible for the Federal Direct Loan(s) in a given semester. Repayment of these loans begins after you stop pursuing your degree or you are registered for less than 6 credits. You will then be required to complete an online, Exit Counseling session at [www.studentaid.gov](http://www.studentaid.gov).
6. Students who have been previously incarcerated or are currently incarcerated or who might be incarcerated during their current term of attendance must

identify themselves to the financial aid office to determine their financial aid eligibility.

7. If you receive any financial assistance from an outside source (e.g., a private scholarship or grant) you must inform the Financial Aid office.
8. You will be responsible for repaying any funds you receive that exceed your financial need, or if for any reason, you become ineligible for the financial aid. Changes in your actual enrollment status, such as non-attendance, course withdrawals or if you stop attending classes without officially withdrawing (unofficial withdrawal), could reduce or cancel your award and repayment may be required. Please contact the Office of Financial Aid prior to dropping or withdrawing from the College. It may impact your current or future aid eligibility and you will be responsible for any balance on your student account.
9. Students should be aware that withdrawal from one or more courses may affect some, or possibly all, financial aid awards. Therefore, it is prudent to understand the consequences of the withdrawal before formally submitting the paperwork. Financial aid awards will be revoked upon withdrawal should the withdrawal affect the eligible enrollment status.
10. If requested, you must provide documents to verify the accuracy of information reported on the FAFSA before financial aid can be awarded or disbursed to your student account. The requested documentation must be submitted prior to your last date of enrollment. If not, you may lose aid eligibility and be responsible for your tuition and fee semester bill.
11. Federal Work-Study (FWS) is determined by the results of your FAFSA. Although the FWS amount is shown on your Award Letter, FWS funds are not applied to your LC student account. You receive a paycheck every month on the 15th. Job placement is based on availability. FWS jobs are located on the LC Portal under students and then the Financial Aid link.
12. Students who have completed their degree or certificate program will not be eligible for financial aid in subsequent semesters unless they are enrolled in another degree program. Bachelor's degree: if you already have this degree, you are ineligible for Federal Pell and Federal SEOG.
13. If you are having problems with your Direct Loan that your school cannot resolve, contact the U.S. Dept. of Education's Office of Loan Ombudsman at 1.877.557.2575.

14. If it is determined that you have provided or purposely given false or misleading information, you may be fined up to \$20,000, sent to prison, or both.
15. Read your LC e-mails, letters, postcards, announcements and other notifications that you receive from the College. Check the LC website for deadlines.
16. You can view your financial aid awards, read messages, determine what documents are required and finalize your registration by logging in to your LC portal.

