

A Guide to Your Financial Aid



ArtCenter

Financial Aid Office

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A GUIDE TO YOUR FINANCIAL AID OFFER

This booklet was designed to serve as a guide to your financial aid offer and to answer your questions about relevant policies and procedures. ArtCenter is committed to providing financial aid to eligible students and to providing access to our educational programs.

Financial aid at ArtCenter is based on “need” or financial eligibility as determined from the information you and your family submitted on the Free Application for Federal Student Aid (FAFSA). If you are a U.S. student, and the data you provided indicates you have financial need, you will be sent a financial aid award letter detailing the types of aid available to you.

International Students. Most of the financial aid information in this Guide is intended for U.S. students, as it outlines federal and state financial aid programs as well as ArtCenter’s own aid programs, such as scholarships. International students are not required to complete the FAFSA, and are eligible to be considered for scholarships or private lender loans with a US co-signer. For more information please see Page 13.

STEP ONE: REVIEW YOUR FINANCIAL AID AWARD LETTER

When you have been admitted to ArtCenter and have completed a current FAFSA listing ArtCenter as a recipient, we access your information to prepare a Financial Aid Award Letter for you. “Award” means an offer of types of aid.

This award letter will show your cost of attendance (COA) or budget, and your estimated awards (scholarships, grants, loans, and work-study) for a projected period of attendance (usually 2-3 semesters at a time). **At ArtCenter, you can choose to attend for one, two, or three semesters per year, so you will need to estimate your own budget accordingly.**

If you are awarded an ArtCenter scholarship, it will be listed on your award letter. Please review the ArtCenter Grant and Scholarship Policies document found later in this guide.

How Your Financial Aid Award Is Determined

1. Estimated Family Contribution (EFC). Your estimated family contribution (EFC) is calculated through a federally mandated formula from the data you completed on the FAFSA, including income, assets, number in your family, and number in college.

Your EFC appears on the Student Aid Report (SAR) that you receive from the federal processor after you complete your FAFSA. The EFC is not the amount you need to pay; it is a formula used by the federal government to establish your need.

2. Budget and Cost of Attendance. ArtCenter sets a yearly budget or cost of attendance which includes: tuition and fees (these are a set cost) and estimates an average amount you may spend for housing and food (room and board), books and supplies, transportation, miscellaneous expenses, and loan fees associated with federal loans.

- The tuition and fees are the only set costs, and you will be billed for tuition and fees at the beginning of each semester that you attend. You may review your account statement on InsideArtCenter Student Account Dashboard. Please note: Tuition and fees are subject to increase annually.
- Your other costs will vary depending on your individual classes and your lifestyle. You will control your own cost of rent, food, and transportation, and should make your own estimates on these items. We have included an average amount in the following budget for the purposes of estimating your need. Students who need to borrow additional loan funds may be able to lower their living expenses by sharing an apartment or room with another students, eating meals at home, and by using public transportation.

Undergraduate Students. ArtCenter’s budget for undergraduate students for each semester in 2019-2020 is as follows:

Tuition and Fees	\$22,466
Room and Board (if living with parents \$4,342)	Off campus \$6,795
Books and Supplies	\$2,000
Transportation	\$1,397
Personal/Miscellaneous	\$1,849
Loan Fees	\$169
Total Budget per term	\$34,676

Graduate students. ArtCenter’s budget for graduate students for each in 2019-2020 is as follows:

Tuition and Fees	\$23,394
Room and Board (if living with parents \$4,342)	Off campus \$6,795
Books and Supplies	\$2,000
Transportation	\$1,397
Personal/Miscellaneous	\$1,849
Loan Fees	\$169
Total Budget per term	\$35,604

For your yearly budget, multiply by the number of semesters you plan to attend in 2019-20.

3. Your Financial Need. Your financial need or financial aid eligibility, is the difference between the budget/cost of attendance and your Estimated Family Contribution (EFC).

Most scholarships are based on both need and merit. To receive federal aid and state aid you must demonstrate financial need.

STEP TWO: REVIEW THE AMOUNTS AND TYPES OF AID IN YOUR FINANCIAL AID PACKAGE

1. What is a financial aid “package”? In the world of financial aid, all the types of aid for which you are eligible or are being offered are bundled together in one format called a “financial aid package”. This term refers to all the total types of aid you are receiving, including federal and state programs and scholarships or loans.

- A financial aid package or award usually consists of one or more of the following types of funds: grants, scholarships, student loans, and student employment.
- ArtCenter awards may consist of Institutional Scholarships or Grants, Federal Pell Grants, Federal Supplemental Opportunity Grants (SEOG), Cal Grants, Federal Direct Loans, or Federal Work-Study.

2. How your “package” of aid is determined. Your package of aid includes all the forms of aid we can offer and for which you are eligible. Following are some factors.

- Financial Need. Your financial need determined your eligibility for federal and state programs such as the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Federal Work Study, Federal Direct Loans, and Cal Grant. This evaluation included your/your parents’ income and assets, and number in the family.
- Your age and dependency status. For undergraduate students, your age will most likely be the determining factor in your dependency status; however, students who are under 24 may be considered independent based on other factors such as marital status. Independent students qualify for aid based on their own income and assets, which may result in higher aid eligibility. They are also eligible for higher Direct Unsubsidized Stafford loan amounts than dependent students.

- Prior bachelor's degree. A student with a prior bachelor's degree is not eligible for Pell, SEOG, or the Cal Grant.
- Grade level. Your grade level determines your federal loan amount. Loan amounts normally increase with each progressive grade level.
- Prior federal loan debt. The federal government places cumulative limits on the amount of federal Stafford loans to be borrowed. If you have a significant amount of prior debt, you could run out of eligibility before you complete your degree at ArtCenter. Transfer students should plan to meet with a counselor to review their loan indebtedness and to help plan how to fund future terms.
- The amount of aid you receive can never exceed the amount of your budget for the same period.

STEP THREE: RECEIVING YOUR FINANCIAL AID

1. Access your Financial Aid Dashboard. Students who have access to InsideArtCenter may track documents, print an award letter, and accept or decline financial aid on the Financial Aid Dashboard. Once you have been awarded your financial aid package, you will be prompted to review your awards on the Financial Aid Dashboard. Accepting your awards is easy. First, review each type of aid. Gift aid such as scholarships or grants are automatically accepted. Then you will need to accept or decline any other awards.

2. Begin the Loan Process. Domestic students who will borrow federal loans should take the following steps as early as possible, at least 30 days before your first semester begins to ensure timely disbursement of your Direct Stafford Loans.

- Complete a one-time Master Promissory Note (MPN). The electronic MPN may be completed at <https://studentloans.gov>.
- If it is your first student loan at ArtCenter, you must undergo a loan entrance counseling session. To complete the loan entrance counseling requirements, go to <https://studentloans.gov>.
- Graduate students should complete a separate Master Promissory Loan Note for both the Stafford and for the Graduate PLUS loan. In addition, there are separate loan entrance counseling sessions at the link above.

3. Work Study Employment.

- To use your Federal Work Study award, you will need to locate and apply for a position on campus. You will interview for positions, and supervisors will determine whether they have a job available for you. An offer of Federal Work Study does not guarantee that a job will be available.
- Work Study jobs are listed on the internal portion of ArtCenter's Website called InsideArtCenter. When you arrive at ArtCenter, you will receive your user name and password, and then can log in to view all available positions listed under Campus Jobs at Student Dashboard on Inside.ArtCenter.edu.
- Federal Work Study is awarded for the Fall and Spring terms only. Students may work during the summer in non-work-study positions.

4. Final Steps for Receiving your Aid.

- **Respond to requests for documentation.** If your application is selected by the federal processor for a process called verification, you will see an asterisk next to your Estimated Family Contribution (EFC) on your Student Aid Report (SAR) and will be instructed to submit documentation to ArtCenter. At the same time, the Financial Aid Office will receive an electronic copy of your SAR and will send you a request for the documents needed. These are generally copies of your/your parents' IRS tax transcripts for the prior year and will include a verification worksheet.
- **Having your aid disbursed.** To credit your financial aid funds to your tuition account at ArtCenter, called "disbursing" your funds, we must have received and reviewed all required documents, and you must be registered for the term for which the aid is disbursed. Funds are generally disbursed equally between semesters and applied to your student account after the add/drop period.

- **Refunds or overages.** If the disbursement of financial aid funds creates a credit balance when applied against your tuition bill for the semester, a refund check will be sent to either you or your parent (if designated on the PLUS application). Refund checks are mailed out on the second Friday of the semester after the add/drop period.

STEP FOUR: DETERMINING YOUR AMOUNT DUE TO THE COLLEGE AND EXPENSES

1. Your Tuition and Fees.

Your award letter will show how much you are receiving from each source by semester. In some cases, your tuition expenses will be covered through financial aid, but most students will need to calculate the proportion of aid against the tuition and fees due.

Below is an example of a financial aid package for one semester for a dependent undergraduate student who has a Pell Grant, met the FSEOG deadline, and has been awarded an ArtCenter Scholarship of \$5,000 per semester.

ArtCenter Scholarship	\$5,000
Pell Grant	\$3,407
FSEOG	\$300
Federal Direct Subsidized Loan (Gross awarded amount is \$1750)*	\$1,721
Federal Direct Unsubsidized Loan (Gross awarded amount is \$1000)*	\$990
Federal Work Study (may not be used to pay tuition) *	\$1,000
Total aid for term:	\$12,418
Tuition and Fees	\$22,466
Minus estimated aid	- \$11,418
Estimated amount to pay:	\$11,048

*Loan fees of approximately 1.066% have been deducted above and will be deducted from your student loan before it is disbursed.

*The \$1,000 Federal Work Study (FWS) allocation is disbursed by paycheck and not credited to the tuition bill, and has been subtracted from the aid credited.

2. Living Expenses. The amount you need for living, supplies and transportation will vary greatly based on your lifestyle and other decisions.

- Unlike tuition and fees that are set costs, you will control this portion of your expenses. You should estimate your own costs for these expenses and assure that you have a plan for funding them. Students who plan to borrow additional funds for living expenses can help limit their loan indebtedness by living with roommates, using public transportation, and eating at home.
- You will only receive financial aid funds toward your living expenses if your financial aid exceeds your costs for tuition and fees and you have a credit on your account. This normally happens when families borrow additional funds. When this occurs, the Accounting Office will mail a check to you for the excess amount. The first refund checks for a semester are mailed out on the second Friday of the semester, after the add/drop period.

STEP FIVE: WHAT IF MY AID DOESN'T COVER MY EXPENSES?

As much as ArtCenter will make every attempt to help make ArtCenter financially accessible, students often find that their financial aid will not fully cover their cost of living and tuition expenses. Following are some additional sources of aid.

Federal Direct Parent PLUS Loans. Parents or legal guardians of dependent students can apply for an additional loan option called the Federal Direct Parent PLUS Loan. See more details later in this guide.

- The interest rate is fixed and interest begins to accrue upon disbursement. Repayment can be deferred until the student graduates or leaves school. If credit issues prevent approval, the parent may apply with an endorser or the student may qualify for additional Federal Direct Unsubsidized Stafford Loan. The credit decision may be appealed by calling the Federal Direct loan borrower line at 800-557-7394.
- Borrowers can request an amount up to the student's budget minus other financial aid. Dependent students must complete a yearly FAFSA to determine eligibility for other aid before a Parent PLUS Loan can be processed.
- Parent Loan applicants need to complete a PLUS Loan Request Form online at <https://studentloans.gov> specifying the amount they are requesting.
- Parents must also complete a Master Promissory Note (MPN) at <https://studentloans.gov>.

Federal Direct Graduate PLUS Loans. Graduate students can apply for an additional loan option called the Federal Direct Graduate PLUS Loan. See more details later in this guide.

- The interest rate is fixed and interest begins to accrue upon disbursement. Repayment can be deferred until the student graduates or leaves school. If credit issues prevent approval, the student may apply with an endorser. The credit decision may be appealed by calling the Federal Direct loan borrower line at 800-557-7394.
- Students can request an amount up to their budget minus other financial aid awarded and must complete a FAFSA before a Graduate PLUS Loan can be processed.
- Graduate student PLUS Loan applicants must also complete a Graduate PLUS Loan Request Form online at <https://studentloans.gov> specifying the amount they are requesting.
- Students must also complete a PLUS Master Promissory Note (MPN) at <https://studentloans.gov> before receiving their first loan. This PLUS MPN is in addition to the Stafford Loan MPN.
- First time Graduate PLUS borrowers must also complete Graduate entrance counseling at <https://studentloans.gov>.

Private Educational Loans. These are loans initiated directly by the student with a lender, and unlike the Stafford loans, have varying requirements, interest rates, and terms.

- Educational loans from private lenders, like banks, are a common source for additional aid.
- These loans are not guaranteed by the federal government. They are offered by private lending institutions to help bridge the gap between the cost of education and the amount of financial aid received.
- Lenders require that students have a good credit score and most often will require a co-signer with good credit. Credit unions are now entering the private educational loan area; students who have access to a credit union should check to see if they offer loans.
- In order to compare terms and interest rates and to increase your chances for approval, we recommend that you apply to several lenders at the same time.
- ArtCenter provides a list of lenders from which students have elected to borrow over the last three years at <https://inside.artcenter.edu/go/privateloans>
- You are not required to use a lender from this list. We will process loans from any eligible lender you select.

Outside Scholarships. Many students have successfully located outside private sources of scholarships from foundations, corporations or other organizations. Outside scholarships will be disbursed according to the donor's request.

- Visit <https://inside.artcenter.edu/go/fa>, click on Outside Scholarship Information for a listing of resources. Resources are listed as a service only and are not authenticated by ArtCenter.

Tuition Payment Plan. ArtCenter offers a payment plan that allows students to divide their tuition payments into monthly installments. The payment option is available for a small enrollment fee. Account information is available 24 hours a day on Inside ArtCenter for current students.

Tuition is due and payable the Friday of the first week of class. Tuition may be paid by check, credit card or cash. If you choose not to pay the full amount of your tuition before the first week of classes, you will be charged a \$75 nonrefundable set up fee, and may participate in the Installment Payment Plan. Payments are made at the cashier's window of the Accounting Office if paying by check or cash. If you are paying by credit card, you may pay on the Student Accounts Dashboard at <https://inside.artcenter.edu>.

If you are receiving financial aid, those amounts will be credited to your account and deducted from the amount due. This can be viewed on the Student Accounts Dashboard at <https://inside.artcenter.edu>.

STEP SIX: READ THESE FINANCIAL AID TERMS AND CONDITIONS

By accepting financial aid funds, you will agree to the following terms and conditions.

- **Changes in your Financial Aid.** ArtCenter reserves the right to revise awards at any time due to changes in funding levels, your enrollment status or residence, your receipt of additional resources including scholarships, information reported to the Financial Aid Office by you or your parents; unintended errors, or other reasons consistent with ArtCenter policy and procedures.
- **Annual FAFSA.** Complete a new FAFSA each January to comply with federal and state deadlines as well as ArtCenter's requirements. Financial aid is not automatically renewed from year to year. To continue receiving aid, including ArtCenter scholarships, you must complete a new FAFSA and comply promptly to requests for documentation from the Financial Aid Office.
- **General Notice to Federal Aid Recipients.** Students convicted for any offense, during a period of enrollment for which the student was receiving federal financial aid program funds, under any federal or state law involving the possession or sale of illegal drugs will result in the loss of eligibility for any federal student. Visit the link below to learn how drug convictions may affect your financial aid eligibility. <https://studentaid.ed.gov/sa/eligibility/criminal-convictions#drug-convictions>
- **Return of Funds.** Students who are receiving financial aid and who withdraw from all classes prior to completing 60% of the semester will have their eligibility for federal aid recalculated based on the percentage of the term completed. The college is required to return "unearned" aid to the federal financial aid programs. Students who drop all classes after the term begins may owe a tuition balance to the college after aid has been returned. A full version of the Return of Funds policy is available on the ArtCenter website at <https://inside.artcenter.edu/go/fa>. Please note that this policy is different from the Tuition Forgiveness Policy; depending on the date of withdrawal and type of aid received, the student may owe a substantial balance to the College. Cal Grants and Art Center scholarships are refunded to the programs based on the institutional Tuition Forgiveness Policy. For example, if the College refunds 60 percent of tuition, 60 percent of the scholarship award is returned to the scholarship fund and 60 percent of the Cal Grant is returned to the California Student Aid Commission.
- **Federal Satisfactory Academic Progress.** The Financial Aid Office is required by federal law to monitor the academic progress of federal financial aid recipients. Undergraduate students must maintain a cumulative 2.50 grade point average and complete at least 67% of the units they attempt in order to remain eligible for federal student aid. Graduate students must maintain a 3.00 grade point average and complete at least 67% of the units they attempt.

Federal Satisfactory Academic Progress (SAP) is measured at the end of each semester and when a continuing student applies for aid for the first time. Students not meeting satisfactory academic progress standards are provided one semester on warning to elevate the grade point average and units completed up to the standard. If they do not meet the standard, they lose financial aid eligibility until they are able to do so. Students may be able to appeal under some conditions and continue to receive their federal aid while on probation. Students who have lost eligibility must regain satisfactory academic standing before federal aid can be awarded. A full version of this policy is available on the ArtCenter website at <https://inside.artcenter.edu/go/fa>

A GUIDE TO TYPES OF FINANCIAL AID AWARDS

1. ArtCenter Scholarship and Grant Policies

- In addition to any state or federal programs for which you may be eligible, ArtCenter can consider you for institutional scholarship or grant funds. These are awards that have a high merit component, and the amount of this funding is limited. We believe that all admitted students are deserving; however, as funding is limited, the scholarship awards cannot be offered to all students, and are a symbol of the highest merit.
- Students can apply for scholarship both as entering students, and again once they have enrolled. Students who did not receive scholarship on entry or who would like to try and increase their amounts can apply. This process currently takes place each term for undergraduate students. The dates and policies applying to continuing undergraduate students can be found each term on ArtCenter's Website at: <https://inside.artcenter.edu/go/fa>. The graduate student continuing scholarship review varies by department. Graduate students should check with their department for dates and policies.
- Types of scholarships. These include both the College's own funding and scholarships provided by donors, corporations, and foundations. Students will be considered for both types of scholarships without the need for any specific applications. Recipients of donor scholarships may be asked to submit thank-you letters to the donor.
- Merit and Need. Scholarships are awarded based on merit and financial need determined by the FAFSA. Merit is determined by the scholarship committee based on portfolio and academic profile. International students do not need to complete the FAFSA to apply for scholarships.

Scholarship Conditions

- **Renew FAFSA.** Domestic students should submit their FAFSA by March 2 each year. Students who do not submit their FAFSA and complete their financial aid file before the term begins are not guaranteed funding. Retroactive scholarships will not be awarded.
- **Continued Need.** Domestic students who received need-based scholarships must continue to demonstrate financial need based on the annual FAFSA.
- **Grade Point Average Requirement.** Students must achieve a 3.0 cumulative grade point average (GPA) each semester. Students whose cumulative GPA falls below 3.0 are given one "warning" term and one "probation" term to bring their GPA back up to 3.0. Failure to bring grades back up will result in the forfeiture of scholarship awards. Exceptions may only be made through an appeal process with the Financial Aid Office.
- **Terms Off.** Students cannot take more than two consecutive terms off. This includes time off for internships that are not for credit. In the event that a student takes more than two consecutive terms off, the scholarship award will be forfeited and the student must reapply for scholarship assistance.
- **Duration.** There are time limitations on ArtCenter scholarships for students who entered in Spring 2011 and forward. Students holding ArtCenter scholarships enrolled in BFA degree programs are entitled to maintain their scholarships for a maximum of nine semesters. Students in BS degree programs may hold the scholarship for ten semesters due to the larger credit requirement for graduation. Graduate students who entered in the Fall 2016 term and forward may hold their scholarship for the approved length of their program plus one additional term. These specified amounts of time are the normal time frame in which students complete the program or are capable of completing the program. Credit requirements vary by major and are subject to change. Entering scholarships may be specified for a shorter time, but unless specified, they are for the amount of time listed above. Students who are awarded scholarship through the continuing student scholarship process will hold the funds no longer than the maximum duration required to complete the program, unless specified for a shorter time. The duration cannot exceed the College's time limitation policy.
- **Amounts and Limits.** Typically, the amount of ArtCenter Scholarship a student receives cannot exceed the cost of tuition for the term. Scholarship amounts are pro-rated for part-time terms based on the number of units for which students are enrolled. For 6-8 units, students will receive 50% and for 9 units 75% of the normal scholarship amount. Scholarships will be disbursed based on the unit total at the end of the Add-Drop period. Scholarships are not paid for less than 6 units. If a student enrolls in an ArtCenter Lite term, it will be counted as half a term.

2. Federal Grants

The Federal Pell Grant program

- This is a federal government grant program to assist undergraduates who show exceptional financial need on their FAFSA. Eligibility is determined by the federal government. The level of Pell Grant on your award will be adjusted if you enroll on a less-than-full-time basis. In 2018-19, the Federal Pell Grant award will range from \$326 to a maximum of \$3,048 per semester. Students with a prior degree are not eligible.

The Federal Supplemental Educational Opportunity Grant (FSEOG)

- FSEOG is a federal program for students with exceptional financial need as based on their FAFSA. ArtCenter awards FSEOG to students who are eligible to receive a Pell Grant and who meet the FAFSA deadline of March 1. 2019-20, FSEOG awards are \$300 per semester. Award amounts are determined annually based on available funding.

3. State Grants

Cal Grants A and B

California state grants are available to eligible undergraduate students who are California residents and provided through the California Student Aid Commission for up to 4 years (8 terms). Awards are considered for students who have met the March 2 FAFSA (or California Dream Act Application for DACA students) and GPA verification deadline and who have graduated from a California high school. In the 2018-19 award year, Cal Grants ranged from \$836 to \$5,378 per semester. These awards are contingent upon verification of eligibility and finalization of the California State Budget. The 2019-20 awards are not available at the time of this printing. For program details and eligibility criteria please visit California Student Aid Commission at <http://www.webgrants4students.org> and/or <http://www.csac.ca.gov>.

Disbursement

Funds will generally be disbursed once per semester, usually the second week of the term after the add-drop period. The Financial Aid Office will verify eligibility and confirm that you are making Satisfactory Academic Progress (SAP). Cal Grants are paid according to enrollment status and are pro-rated for part-time terms based on the number of units for which students are enrolled. For 6-8 units, students will receive 50% and for 9 units 75% of the normal award. Cal Grants will be disbursed based on the unit total at the end of the add-drop period. Cal Grants are not paid for less than 6 units.

- **Cal Grant A**
Eligibility is determined based on the FAFSA information submitted and on a grade point average requirement set by the state. Cal Grant A awards are automatically credited (disbursed) to the student account upon verification of eligibility each term.
- **Cal Grant B**
Cal Grant B is awarded to students from economically disadvantaged backgrounds based on the FAFSA information submitted and on a grade point average requirement set by the state. The Cal Grant B award is comprised of two parts. The Access portion that may be used for books and supplies, and the tuition and fee portion for students beyond their first year. Awards are automatically credited (disbursed) to the student account upon verification of eligibility each term.
- **Cal Grant B Access**
ArtCenter will automatically credit (disburse) your eligible Access award to your student account each term. However, you may request a disbursement of your Access award in writing even though you may owe a balance to ArtCenter. Requests must be received before funds are disbursed. If your award has already been credited to your account prior to your written request, ArtCenter will apply your written request to any future disbursements during the year. Students requesting disbursement of the Access award will be responsible for any balance due to ArtCenter. Therefore we recommend most students apply the disbursement to their account. Please note: An outstanding balance on a student account will prevent future registrations from being processed.

Maximum Time to Receive Cal Grant

We are required by the California Student Aid Commission (CSAC) to notify all Cal Grant recipients that in order to graduate in 4 years (8 terms), students must take 15 or more units a term. Students should refer to their degree audit to find their program unit total requirement. Below is a general guideline:

120 Unit Program = 15 units a term
132 Unit Program = 17 units a term
135 Unit Program = 17 units a term
144 Unit Program = 18 units a term

Students awarded Cal Grant as a freshman, may receive a maximum of 4 years (8 terms). If they do not complete the recommended number of units listed above each term, they will use up their Cal Grant award before they graduate. Transfer students should check their degree audit and seek advisement from Enrollment Services.

Students who run out of their Cal Grant eligibility before they graduate may wish to consider borrowing a private loan or a Parent PLUS Loan for parents of dependent students. For more information, visit <https://inside.artcenter.edu/go/fa>

Students can review and verify their Cal Grant eligibility is assigned to ArtCenter (001116) by logging on to: <https://mygrantinfo.csac.ca.gov/>

4. Federal Loans

The Federal Direct Loan program allows students and parents to borrow directly from the federal government to help pay for educational costs. The programs include the Subsidized Stafford for undergraduates and the Unsubsidized Stafford for both undergraduate and graduate students. The PLUS program is for graduate students and parents of dependent students. A loan is money you borrow and must pay back with interest.

Federal Direct Stafford Loans

- Stafford Loans are available to both undergraduate and graduate students and are utilized by most eligible students.
- The "subsidized" loan is available to undergraduate students. The federal government pays the interest while the student is in school at least ½ time.
- An "unsubsidized" loan is available to both undergraduate and graduate students. The government does not provide the subsidy; therefore the interest accrues during enrollment periods and is added to the principal.
- Undergraduate students who are eligible and who demonstrate financial need will be awarded both the Federal Direct Stafford Subsidized and Unsubsidized loans. Students who have no financial need and graduate students will be awarded an Unsubsidized Stafford loan.
- Interest Rate. The interest rate for undergraduate students for both the Subsidized and Unsubsidized Stafford Loan for 2018-19 is fixed at 5.05% and is subject to change on July 1 each year. Funds will generally be disbursed once per semester. Origination fees of 1.066% will be deducted from each disbursement and is subject to change on October 1 each year. The 2019-20 interest rate and fees are not available at the time of this printing.
- The interest rate for graduate students for the Unsubsidized Stafford Loan for 2018-19 is fixed at 6.6% and is subject to change on July 1 each year. Funds will generally be disbursed once per semester. Origination fees of 1.066% will be deducted from each disbursement and is subject to change on October 1 each year. The 2019-20 interest rate and fees are not available at the time of this printing.
- Repayment. Funds are generally repaid over a 10-year period after you graduate or withdraw from school; however, alternate repayment plans such as income-based repayment, may be available. Read the promissory note for each loan to learn more about the specific terms and conditions. For more information please visit <https://studentloans.gov>.
- Loan Limits. The following chart summarizes maximum loan amounts for a full academic year on Federal Subsidized and Unsubsidized Stafford Loans:

Maximum combined subsidized and unsubsidized Federal Stafford Loan eligibility are as follows:

Year in College	Dependent Student	Independent Student
1 st Year (0-36 credits)	\$5,500	\$9,500
2 nd Year (37-69 credits)	\$6,500	\$10,500
3 rd Year (70-94 credits)	\$7,500	\$12,500
4 th Year (95 or more)	\$7,500	\$12,500
Graduate Students	n/a	\$20,500

- Loan amounts listed above cannot exceed the cost of education minus other financial aid received for the award period.
- Aggregate loan amounts (total of all previous and current loans) are \$31,000 for dependent undergraduates, \$57,500 for independent undergraduates, and \$138,500 for graduate students. Students who have outstanding Stafford loans from a prior college should be aware that these amounts will count toward their maximum aggregate loan limits.
- There is also a limit to the maximum period of time you can receive Direct Subsidized Loans. In general, you may not receive Direct Subsidized Loans for more than 150% of the published length of your program. For more information please visit <https://studentloans.gov>.
- After you have received Direct Subsidized Loans for your maximum eligibility period, you are no longer eligible to receive additional Direct Subsidized Loans. However, you may continue to receive Direct Unsubsidized Loans until the maximum aggregate loan limit is met.
- In addition, if you continue to be enrolled in any undergraduate program after you have received Direct Subsidized Loans for your maximum eligibility period, the federal government will no longer (with certain exceptions) pay the interest that accrues on your Direct Subsidized Loans for periods that normally would have been covered.

For additional information on Direct Loan Subsidized and Unsubsidized Loans please visit:
<https://studentloans.gov>

Federal Direct Graduate PLUS Loan

- Graduate students can apply for a Federal Direct Graduate PLUS loan which can cover up to the total cost of attendance (budget) minus any other financial aid awarded.
- We recommend that you borrow your Unsubsidized Stafford loan eligibility before considering other loans as they may offer better interest rates and borrower benefits.
- Graduate PLUS Loans include a credit requirement.
- The interest rate for the Graduate PLUS loan for 2018-19 is fixed at 7.6% and subject to change on July 1 each year. Funds will generally be disbursed per semester. Origination fees of 4.248% will be deducted from each disbursement and is subject to change on October 1 each year. The 2019-20 interest rate and fees are not available at the time of this printing.
- Repayment. Funds are generally repaid over a 10-year period after you graduate or withdraw from school; however, alternate repayment plans such as income-based repayment, may be available. Read the promissory note for each loan to learn more about the specific terms and conditions. For more information please visit <https://studentloans.gov>.

Federal Direct Parent PLUS Loan

Parents of students who are dependent for financial aid purposes can borrow federal loans on their behalf.

- Parents can request an amount up to the yearly budget or cost of education minus any other financial aid the student is receiving.

- Parent PLUS Loans include a credit requirement. If the parent is turned down for a PLUS loan, the student may request an additional amount of Unsubsidized Stafford loan, but may borrow only up to the Stafford limit.
- The interest rate for the Parent PLUS loan for 2018-19 is fixed at 7.6% and subject to change on July 1 each year. Funds will generally be disbursed per semester. Origination fees of 4.248% will be deducted from each disbursement and is subject to change on October 1 each year. The 2019-20 interest rate and fees are not available at the time of this printing.
- Repayment. PLUS loan borrowers must begin repayment of principal and interest 60 days after the final loan disbursement of the academic year. Parents may defer payments on PLUS loans while their student is in school and for a six month grace period after the student graduates or drops below half-time enrollment. Read the promissory note for each loan to learn more about the specific terms and conditions. Parents may also contact the Direct Loan Servicing Center at 1-800-848-0979. For additional information on Direct Loans please visit <https://studentloans.gov>.

Consumer Loan Disclosure Notice - In compliance with federal regulations under HEOA Sec. 489 amended Sec. 485B (d) (4) (20 U.S.C. 1092b) the college is required to notify you that approved loans will be submitted to the National Student Loan Data System (NSLDS) by the U. S. Department of Education and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system as determined by the U. S. Department of Education.

5. Federal Work-Study/ Student Employment

Federal Work Study (FWS) is a need-based program largely funded by the federal government that enables eligible students to earn part of their financial aid award through part-time employment. Funds are limited. Students should indicate on their FAFSA they are interested in FWS.

- Students awarded Federal Work Study must find a position on campus, or through an approved off-campus Community Service program. There is no guarantee of a position, as positions available are limited.
- Students who want to work should indicate that they want to be awarded FWS when completing the FAFSA
- Jobs are available in many on-campus departments and offices, and community service positions such as assisting in local high school classrooms, tutoring elementary school students, and working at the Pasadena Public Libraries are available for Federal Work Study students only.
- Students submit timesheets as they work and receive a bi-weekly paycheck to be used for out-of-pocket expenses such as supplies, food, or personal expenses.
- Federal Work study employees may work 20 hours per week when classes are in session and 29 hours per week during school breaks. Hours may not exceed 8 hours per day.
- Once the authorized amount has been earned, the student must stop working under the Federal Work Study program. See Federal Work Study Guide at <https://inside.artcenter.edu/go/fa>

Other Student Employment

- Students who are not eligible for federal aid or who do not show need for the FWS program may be able to find a position at ArtCenter on the Student Employment program, which is totally funded by the college. These positions are extremely limited.

Exchange Programs and Individualized Study Away

Students receiving financial aid who are planning to participate in an approved ArtCenter Exchange Program or Individualized Study Away program should meet with a financial aid counselor to avoid a disruption in their financial aid.

Exchange

Students participating in an approved ArtCenter Exchange Program will be eligible for financial aid as if they were on campus, with the exception of Federal Work Study (FWS). The normal FWS component of an aid package may be covered with additional loan funds, upon request.

Individualized Study Away

Students wishing to participate in an Individualized Study Away program must follow Study Away procedures and gain the approval of their Department Chair and the Enrollment Services Office. Individualized Study Away participants will only be eligible for federal and sometimes state funding at approved institutions. No institutional funds are available for Individualized Study Away.

You are required to follow the normal Financial Aid guidelines and deadlines and complete all forms as you normally would each year at ArtCenter.

In addition to the regular financial aid forms, there are additional procedures for participating in an Exchange or Study Away program. Please consult the International Exchange and Study Abroad Program Office and the Financial Aid Office for further information.

Veterans Benefit Information

Applying for Benefits

Students interested in applying for VA Educational benefits should complete an application for benefits on the VA website, www.vets.gov. Please note, the VA Certifying Official at ArtCenter cannot determine if you are eligible for VA Educational Benefits. The Department of Veterans Affairs may approve or deny benefits, based on the information provided on the application.

If you have never applied for VA Benefits

Students who have never completed an application for VA Benefits should complete the online application, VA Form 22-1990, using the VA's online application for education benefits (www.vets.gov). When using the online application for education benefits, your application will be electronically submitted to the VA Processing Center.

Once the VA has completed review of your application, the VA will mail you a Certificate of Eligibility (COE), outlining the chapter benefit you are entitled to and the number of months of benefit you can use. ArtCenter requires students to email the COE form via the [Dropbox](#). Or, <https://www.dropbox.com/request/Z4sFBKCTIyZNavGtjQUT>

If you have previously used VA Benefits

Students who have used VA benefits at another institution or have changed their academic program of study should complete the Request for Change of Program or Place of Training application, VA Form 22-1995, using the VA's online application for education benefits (www.vets.gov) program. When using the online application for education benefits, your application will be electronically submitted to the VA Processing Center. ArtCenter requires students to email a copy of your 22-1995 form via the [Dropbox](#). Or, <https://www.dropbox.com/request/Z4sFBKCTIyZNavGtjQUT>

*If using the Post 9/11 GI Bill®, Chapter 33, you will also need to include a copy of your COE along with VA form 22-1995.

Continuing Students

Once your benefits have been established, you will need to register each term.

Forms needed to Certify Tuition

The VA Certifying Official at ArtCenter will need the following forms to certify tuition.

- Copy of Certificate of Eligibility (COE)
- Copy of DD214 Form
- Copy of Military Transcripts

Military Transcript Request Sites

Army, Coast Guard, Navy, and Marine Corps <https://jst.doded.mil/official.html>

Air Force <http://www.au.af.mil/au/ccaf/transcripts.asp>

VA Enrollment Information

Enrollment verification cannot be submitted until the ArtCenter Certifying Official receives a copy of your completed VA paperwork and you have successfully enrolled in a class. Once your paperwork is processed and you have started classes, the VA Certifying Official will electronically submit your Certification of Enrollment (22-1999). All VA enrollment verifications will be submitted after the add drop period, beginning the second week of the term.

VA Payments

Students using Chapters 30, 32, 35, 1606, and 1607 will receive monthly payments from the VA based on their enrollment status each month enrolled in courses. The VA makes payments based on your monthly attendance and not term attendance. Payments are sent from the VA by direct deposit or check after you have verified your monthly attendance through WAVE. Tuition and Fees for Chapter 31 and 33 is paid directly to ArtCenter. Current VA payment rates may be viewed at: https://www.benefits.va.gov/GIBILL/resources/benefits_resources/rate_tables.asp

Yellow Ribbon Program

The Yellow Ribbon GI Education Enhancement Program (Yellow Ribbon Program) is a provision of the Post-9/11 Veterans Educational Assistance Act of 2008.

This program allows degree granting institutions in the United States to voluntarily enter into an agreement with the Veterans Administration (VA) to fund tuition expenses that exceed the annual maximum cap. ArtCenter College of Design will contribute up to \$4,000 of those expenses and the (VA) will match the same amount as the institution. Detailed information about the Yellow Ribbon Program can be found at: http://www.benefits.va.gov/gibill/yellow_ribbon.asp

In order to qualify for education benefits provided by the Department of Veterans Affairs, a student must be accepted into an ArtCenter College of Design degree program and enrolled in classes which meet requirements for an approved bachelor's or master's degree. Students, spouses, and children using Transfer of Entitlement benefits must be entitled to a 100% benefit rate. Learn more about the [Veterans Benefits](#) and [Yellow Ribbon Program](#) at: http://www.benefits.va.gov/gibill/yellow_ribbon.asp

International Student Resources

Scholarship Information

While international students are not eligible for federal or state financial assistance, international students are eligible to apply for an ArtCenter scholarship. Scholarship funds are very limited and highly competitive.

International students may apply for ArtCenter scholarships by submitting all admission materials. No special forms or the FAFSA are required. If admitted, and if you indicated you want to be considered, you will be reviewed for a scholarship.

International students are also eligible to apply for ArtCenter scholarships after enrollment. To be eligible you must have a 3.0 grade point average. You should attend the scholarship information meeting held at the beginning of each term to learn about the procedures for applying, which include submission of a portfolio.

Due to limited funding, international students are encouraged to be fully prepared to fund their education and living expenses for the entire length of their time at ArtCenter. International students coming to the U.S. on a student visa will need to demonstrate that they have sufficient funds available to them to support their living costs as well as their educational expenses while in the U.S. It is very important that international applicants plan for their overall financial needs for the entire length of the program.

The best source of financial assistance for international students is often in their home country. Most grants, scholarships, and loans from public and private sources in the United States are restricted to U.S. citizens or permanent residents. Therefore, students should make every effort to identify potential funding sources before coming to the United States.

Tuition Payment Plan

ArtCenter offers a payment plan that allows students to divide their tuition payments into monthly installments. The payment option is available for a small enrollment fee. Account information is available 24 hours a day on Inside ArtCenter for current students.

Tuition is due and payable the Friday of the first week of class. Tuition may be paid by check, credit card or cash. If you choose not to pay the full amount of your tuition before the first week of classes, you will be charged a \$75 nonrefundable installment application fee charge, and may participate in the Installment Payment Plan. Payments are made at the cashier's window of the Accounting Office if paying by check or cash. If you are paying by credit card, you may pay online at artcenter.edu/registration.

If you are receiving financial aid, those amounts will be credited to your account and deducted from the amount due. This can be viewed online via your ArtCenter account during Orientation Week.

More resources and outside scholarships for International students can be found on the ArtCenter Financial Aid Website:

<https://inside.artcenter.edu/go/fa>



Student Authorization to Release Information

Family Education Rights and Privacy Act (FERPA) of 1974

Instructions: Carefully review the information below. After completing the form, submit it to the ArtCenter College of Design office/staff you are authorizing to release information.

As a student enrolled in a degree-granting program at ArtCenter (also referred to on this form as "the College"), you are hereby informed that a United States law known as the Federal Educational Right and Privacy Act (or FERPA) identifies you as the primary owner of data that are defined as "educational records," regardless of your age, nationality/citizenship, and/or your financial arrangements with the College. Educational records are defined as personally identifiable data that are maintained by the College (such as course grades, attendance, grade point average, financial aid application, scholarship awards, enrollment status in each term, on-campus employment payroll, etc.).

The College does **NOT** require your consent to disclose the following data that it defines under this law as "directory information:" name, ArtCenter e-mail address, degree program, enrollment status (full-time or part-time, and dates of enrollment), honors and awards received from the College, and most recent previous educational institution attended.

In accordance with FERPA, ArtCenter must obtain written consent from a student before releasing educational records of that student to a third party. Such written consent must be signed and dated by the student, specify the records to be released, state the purpose of the release, and identify the party or class of parties to whom the release may be made.

I, _____, _____
 Student Name (PRINT) Student ID #

hereby give my written consent to ArtCenter to disclose, make accessible, and furnish the following information upon request (select all that apply):

- Financial Aid Records Academic Records
 Accounting Records (tuition, payment, account balance) Other: _____

Purpose of release: _____

Release to (recipient): _____ Relationship to Student: _____
Name

Address: _____
Street City State Zip
 Telephone: _____ E-mail Address: _____

Release to (recipient): _____ Relationship to Student: _____
Name

Address: _____
Street City State Zip
 Telephone: _____ E-mail Address: _____

I understand that my written consent will remain in effect until I notify the ArtCenter office/staff identified on this form, in writing, to cancel or amend my authorization.

I understand that the specific information referenced in this form is being released to a third party at my request with the understanding that she/he/they will not release it to any other parties. ArtCenter is hereby released from all legal responsibility or liability pertaining to the release of the above-mentioned information.

Student's Signature: _____ Date: _____

Return completed form to the office that supplied the form by mail, e-mail (must be sent from the student's inside.artcenter.edu e-mail address), or fax to:

Financial Aid Office
 ArtCenter College of Design
 1700 Lida St, Pasadena, CA 91103
 Phone: 626.396.2215
 Fax: 626.883.8884
 E-mail: finaid@artcenter.edu

Accounting Office
 ArtCenter College of Design
 1700 Lida St, Pasadena, CA 91103
 Phone: 626.396.2332
 Fax: 626.883.0522
 E-mail: accounting@artcenter.edu

Enrollment Services
 ArtCenter College of Design
 1700 Lida St, Pasadena, CA 91103
 Phone: 626.396.2313
 Fax: 626.396.2209
 E-mail: enrollmentservices@artcenter.edu

Students have the legal right to change or withdraw the release of above-mentioned information by submitting a new form to the ArtCenter office/staff. The most recently dated authorization will supersede any previous submission.

Students are advised to keep a copy of this release form for their records.

Please note: If ArtCenter is unable to authenticate the third party requesting access to a student's non-directory educational records, then all access to that information will be denied.

FOR OFFICE USE ONLY

FINANCIAL AID _____ ACCOUNTING _____ ENROLLMENT SERVICES _____
 DATE _____ DATE _____ DATE _____