

TYPES OF FINANCIAL AID PROGRAMS

Grants (Aid That Does Not Have to Be Repaid)

Federal Pell Grants are available to students who demonstrate financial need within the established federal guidelines. To determine need, the US Department of Education uses a standard formula established by Congress to evaluate the information students and/or their parent/spouse provide on the FAFSA. The formula produces an Expected Family Contribution (EFC) that is an indication of how much a student's family is expected to contribute financially toward the cost of the student's education. For those who qualify, the Pell Grant is intended to be the primary award of their financial aid package and is the starting point for financial assistance at San Jacinto College. Pell Grants are awarded only to the undergraduate student who has not earned a bachelor's or professional degree from any institution including foreign schools. The amount of aid is based upon the number of hours enrolled and the EFC.

Federal Supplemental Educational Opportunity Grant (FSEOG) is limited by the availability of funds and is only awarded to those with exceptional financial need. Priority will be given to Federal Pell Grant recipients.

Texas Public Education Grant (TPEG) is authorized by the state of Texas from tuition revenues generated by San Jacinto College. TPEG is available to those who demonstrate financial need. The amount of the award varies depending upon residency, the number of hours enrolled, and the availability of funds.

Texas Educational Opportunity Grant (TEOG) is also a need-based grant authorized by the state of Texas. To receive consideration, students must be Texas residents, enrolled in a certificate or associate degree plan at a two-year institution, have an EFC no greater than \$6,047 for the Initial Year, or demonstrate financial need for the Renewal Year (as determined by a standard need-analysis process), not have been convicted of felonies or crimes involving controlled substances, not have an associate or baccalaureate degree, and not be concurrently receiving a Texas Grant. The amount of TEOG paid is based upon the number of hours enrolled.

Note: *Students who are transferring to San Jacinto College and are eligible to receive a Renewal Texas Educational Opportunity Grant must notify the campus Financial Aid Services office by Oct. 1 for the fall and by Feb. 1 for the spring or eligibility to receive consideration will be forfeited.*

Funding for all grant funds, except Pell Grant, is limited and subject to availability. Not all students who qualify will receive grants.

Loans (Aid That Must Be Repaid)

The William D. Ford Direct Loan Program allows students or parents to borrow loan funds directly from the federal government. Direct lending provides two types of education loans that are used by San Jacinto College students and parents. The Direct Subsidized and Unsubsidized Loans are available to students, while the Direct Parent Loan for Undergraduate Students (PLUS) is available to parents of undergraduate students. Both loans require that students enroll in a degree program at the half-time level or above. Loans cannot be disbursed to first-time, first-year borrowers prior to thirty (30) days from the start of the semester.

The Direct Loan Subsidized is a low-interest, long-term loan available if students demonstrate financial need. Students are not charged interest

before repayment begins or during authorized periods of deferment. The federal government subsidizes the interest during these periods while students are enrolled at least half-time (six semester credit hours).

The Direct Loan Unsubsidized is not awarded on the basis of demonstrated financial need, and is available to an independent student or a qualified dependent student who needs additional assistance. Students will be charged interest from the time the loan is disbursed until it is paid in full. If students allow the interest to accumulate while in school or during periods of nonpayment, it will be capitalized—that is, the interest will be added to the principal amount of the loan when it enters repayment and additional interest will be based upon the higher amount.

Direct Parent Loans to Undergraduate Students (PLUS) are available to parents of dependent students not to exceed the cost of attendance, minus any financial aid awarded to students. These loans have a higher interest rate, and the borrower is responsible for paying all the interest that accrues. A credit check is required for a Parent Loan. Dependent students whose parents have been denied a PLUS Loan qualify for an additional \$4,000 in unsubsidized Federal Direct Loan funds.

Loan Application Process begins with the student completing the FAFSA and submitting the San Jacinto College District Loan Request Form. Before funds are disbursed, students must sign their Master Promissory Note (MPN) and complete their entrance counseling session at studentaid.gov (<https://studentaid.gov>).

To apply for the Direct PLUS, students must complete the FAFSA, and parents must complete the loan certification request at studentaid.gov (<https://studentaid.gov>). Before funds are disbursed, parents must sign their Master Promissory Note (MPN) and complete an adverse credit counseling session, if necessary.

Students awarded direct loans who graduate or drop below half-time enrollment status are required to complete an exit counseling session. The exit counseling session helps students understand their rights, responsibilities, and repayment options as a borrower. Students must log on to studentaid.gov (<https://studentaid.gov>) to complete the exit counseling session and learn about repayment options.

Students may borrow additional loan funds through private lenders. These alternative loans are subject to different requirements and interest rates from Direct Loans. Once the alternative loan has been certified by San Jacinto College, it is subject to a rescission period that may be up to 14 days depending on the lender. The rescission period is determined by the lender. If the loan has been certified, and the rescission period has been met, the student can expect a disbursement from the alternative loan on the same schedule as a direct loan. If there are any outstanding requirements specific to the student's alternative loan, the disbursement may occur after the direct loan disbursement dates. A list of lenders who have conducted business with San Jacinto College can be found on the San Jacinto College Financial Aid web page.

Note: *Students who have previously borrowed Subsidized and Unsubsidized or PLUS loans under the FFEL program will graduate owing loan amounts to two different entities.*

Scholarships (Aid That Does Not Have to Be Repaid)

A variety of scholarships, many funded through the San Jacinto College Foundation, are available from both institutional and private sources. Scholarship selection criteria may be based on demonstrated need, academic merit, or other specific qualifications, depending on the

funding source. The funding source also determines the amount of the scholarship award. During certain times of the year, an online San Jacinto College Foundation scholarship application is available. Fall scholarship applications open in February and close in June. Spring scholarship applications open in August and close in October. Students may visit <https://sjcd.academicworks.com>. All scholarships must be reported to the Financial Aid Office. For additional information, students are encouraged to contact the San Jacinto College Foundation well in advance of these dates.

The Promise @ San Jac program has been developed for students who live in the San Jacinto College taxing district at the time of high school graduation. These funds are intended to cover in-district tuition, books, and required supplies for a 3-year period for full-time attendance at San Jacinto College. For more details about this scholarship, students may visit the Financial Aid office.

Employment (Aid That Must Be Earned)

Students must inform the College if they want to participate in the College Work Study program (federal and state).

College Work Study is a work program that provides part-time, on-campus employment to students if they demonstrate financial need. Students will earn at least minimum wage (many jobs pay more) and may work up to 19.5 hours per week. Information regarding employment opportunities for College Work Study can be obtained at each campus career and employment center. An offer of Work Study does not guarantee a job or job placement.

Part-time employment is available through various departments and/or the Career Services Center. Students should contact the appropriate campus office for additional information.

How Aid is Disbursed

San Jacinto College has a process of five disbursements per term. This is based on a 16-week term. Students enrolled in other parts of term (classes that are shorter than 16 weeks) may experience an increase or decrease in the number of disbursements.

Listed below is a more detailed explanation on financial aid disbursements.

- 1st payment- One month after the start of the term
- 2nd payment- Two weeks after the 1st payment
- 3rd payment- Two weeks after the 2nd payment
- 4th payment- Three weeks after the 3rd payment
- 5th payment- Three weeks after the 4th payment