

# KEEP Your AID!! and get the most BANG for your Federal BUCK!



## If you take care of your Financial Aid, your Financial Aid will take care of you!



**HERE'S THE DEAL.** Our federal and state governments (the tax-payers), and certain other private foundations and corporations want to see YOU grow and be able to provide for your family, contribute to your community, and be a part of the solution to the problems we face in our world! So they make a way for you to be trained at little or no cost to you. **For the investment they make in you THEY EXPECT YOU to DO YOUR PART!**

### WHAT YOU (MAY) GET :

- ✓ Free money (as long as you keep earning it!) to pay for your education. (Pell, Arkansas Challenge Scholarships, Go-grants, Workforce Improvement grants, etc.)
- ✓ **A GREAT OPPORTUNITY to make a significant life-change for the better.**
- ✓ **LOANS** (If you **MUST** have them)- Low-interest federal student loans to help you meet living expenses while you are going to school, and which you may not worry about repaying **UNTIL** you are no longer enrolled.
- ✓ **A GREAT OPPORTUNITY to make a significant life-change for the better.**

### YOUR PART OF THE BARGAIN:

- ✓ College is like a job. If you don't show up for work, or if you don't DO your work, you don't get paid. **EARN YOUR PAY.**
- ✓ Participate faithfully in your classes. If in a classroom, **GO TO EVERY CLASS.** If online, see next item.
- ✓ **LEARN.** DO THE WORK. ON TIME.. **LEARN.**
- ✓ **SET HIGH STANDARDS.** Be a real student. Do not settle for below average grades.
- ✓ **LEARN.** Determine to make passing grades in all of your classes.
- ✓ **GRADUATE.** Complete a certificate or degree program.
- ✓ **Enter the workforce and keep on learning.**

## DON'T WASTE YOUR AID. MAKE THE MOST OF IT!!



### HOW TO WASTE YOUR AID:

- Take more classes than you can reasonably handle.
- Barely meet the minimum requirements to pass enough classes to keep your aid.
- **OR WORSE,** take the money and run.
- Never complete a program.
- Cheat your way through. Never become a true learner.

### HOW TO MAKE THE MOST OF YOUR AID:

- Plot a course (make an academic plan) then set high goals for yourself in all of your classes, and do everything you can to achieve those goals (work hard, get help when needed!)
- Take only classes that will help you make progress on a certificate or degree program, and take only as many as you can handle.
- **LEARN** how to **LEARN**, and then **LEARN.**
- Complete your program as quickly as possible, then start working on your next career goal (i.e. job or further education.)



**BEWARE! You can LOSE your aid! See other side to find out how>>>**

**SAP** progress  
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## Fun (and IMPORTANT) Facts about Federal Funds:

### **PELL GRANTS** (apply at [fafsa.gov](http://fafsa.gov)):

FACT: Pell grants are awarded based on income. **Amounts may vary.** The maximum for 2014-2015 is \$5730 annually or \$2865 per semester.

FACT: You do **NOT** have to be enrolled full time to receive a Pell grant:

- If 1-5 credit hours, 25% full Pell (max. \$716)
- If 6-8 credit hours, 50% full Pell (max. \$1433)
- If 9-11 credit hours, 75% (max. \$2149)
- 12 or more credit hours, 100% (max. \$2865)

FACT: At Ozarka College, IF you have qualified for the maximum Pell (\$5750 per year), no matter how many credit hours you take you will have enough Pell to pay for your tuition, fees, books, and receive a refund of what remains. (Hint: Since you will have enough no matter what, you are wise to not take more credit hours than you can reasonably handle.)

FACT: **Satisfactory Academic Progress (SAP)** is required to stay eligible for Pell grants. To make **SAP**, you must complete **AT LEAST 2/3** of the credit hours in which you enroll and maintain at least a C average (2.0 GPA). (See example on the right)

FACT: **If you lose your federal aid eligibility, you can earn it back.** First, you must pay OUT OF YOUR POCKET for at least 6 credit hours and pass those classes with at least a C. At that point your aid can be reinstated for the NEXT semester.

FACT: **You will have to pay back some of your Pell grant** IF you withdraw from classes (or stop participating IN classes) before 60% of the semester has passed.

### **EXAMPLE :**

#### Student's schedule:

World Civ I	3 credit hours
Foundations of Math	3 credit hours
College Success	1 credit hour
General Biology	4 credit hours
Concepts of P.E.	2 credit hours

**Total credit hours 13 credit hours**

#### Minimum credit hours

**needed to meet SAP:  $13 \times \frac{2}{3} = 8.71$  (9)**

This student will be suspended from aid if he/she does not successfully complete at least **9** of the **13** credit hours with at least a 2.0 G.P.A.

**QUESTION:** Which of the following combinations of classes will keep this student eligible for his/her federal aid?

- A. At least C's in ALL of them
- B. Dropping World Civ I and earning at least C's in the rest
- C. Dropping Biology and earning at least C's in the rest
- D. Dropping Foundations of Math and Concepts of PE, but earning at least C's in the rest
- E. Dropping Biology and College Success, but earning at least C's in the rest
- F. Failing Biology but making C's in the rest. (hint: will this achieve an overall 2.0 GPA????)

Got questions?  
 Call Financial Aid.  
 870-368-2009

### **FEDERAL STUDENT LOANS** ([studentloans.gov](http://studentloans.gov))

FACT: You must be enrolled in a minimum of 6 credit hours in a semester to be eligible to request a loan.

FACT: LOANS are not free money. LOANS **MUST** BE REPAYED.

FACT: **Satisfactory Academic Progress (SAP)** is required to stay eligible for Federal Student Loans. To make **SAP**, you must complete **AT LEAST 2/3** of the credit hours in which you enroll and maintain at least a C average (2.0 GPA). (See example on the right)

FACT: You must start making monthly payments on your loan by six months after you stop taking classes and/or graduate.

FACT: Defaulting (not making payments) on a student loan can cause your wages and/or tax refunds to be garnished.

FACT: You can prevent a loan default by making arrangements with your loan provider. (for information about your loan visit [www.nslds.ed.gov](http://www.nslds.ed.gov).)

### **Ozarka College Student Success Center**

ADVISING \* DEGREE EXPLORATION \* CAREER PREP

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**Our goal is to help you achieve YOUR goal!**