

# Financial Aid Handbook



An Introduction to  
the Financial Aid Process



**RED ROCKS**  
COMMUNITY COLLEGE



# Welcome to Red Rocks Community College and the Financial Aid Office

**We hope that your experiences here are some of the most memorable and rewarding of your lifetime.**

You are probably concerned about how you will finance your education while you are at Red Rocks. This handbook is designed to help you with the financial aid process. Keep in mind that requests for financial aid usually exceed the amounts available, so it is essential that you apply early and stay informed of the status of your application.

## **What role does the RRCC Financial Aid Office play?**

Our office is designed to assist you in the financial aid process. For assistance completing your Free Application for Federal Student Aid (FAFSA), contact our office to schedule an appointment with our Educational Opportunity Center Counselor for help in completing your FAFSA.

Our front desk staff is extremely knowledgeable, and can assist you with many of your questions. We also have an on-call Financial Aid Advisor during business hours, if you require additional assistance. An appointment is not needed to speak with an Advisor.

Once we receive your application (the FAFSA), our staff will determine what other information is needed and will complete the processing after all documents are in. Please check your student email account frequently, as we will communicate any additional requirements or correspondence via your RRCC student email account.

We also have a Default Prevention Loan Advisor who can personally meet with you to discuss your loan repayment options, assist with default/bankruptcy issues, and get you in touch with your loan servicer. You may also complete your Direct Loan Entrance Counseling and Master Promissory Note in our Student Loan Resource Center computer lab. Stop by the Financial Aid Office to learn more.



## What is Financial Aid?

Financial aid consists of various federal, state, institutional, and private programs designed to assist you with financing your college education. Some financial aid is obtained by students submitting a federal application (the FAFSA described below), whereas other aid may require additional applications.

The majority of federal and state student aid programs are based on the idea that students (and their parents or spouse, if applicable) have the primary responsibility for paying for education expenses. Those expenses, or costs of attendance (COA), can include tuition, fees, books, supplies, room, board, personal/medical expenses, transportation, and expenses related to dependent care or care related to a disability. Financial aid is generally intended to meet the gap between your expected family contribution (EFC) and the cost of attending college.

## Who is Eligible for Financial Aid?

Although the majority of financial aid programs are based on demonstrated financial need, don't assume that you won't qualify for any kind of aid.

Almost everyone can qualify for some type of financial aid if they meet the general eligibility requirements listed below.

Most financial aid is based on financial need and it is the policy of RRCC to accept the use of the Federal Need Analysis Methodology to determine the expected family contribution (EFC). This number indicates the student's (and/or the parents') ability to contribute toward the student's education. This contribution is calculated based on information provided by you in the Free Application for Federal Student Aid (FAFSA).

Some of that information includes your income, assets, family size, number of students in college, age of your older parent, etc. The FAFSA will help the school determine the type and amount of aid for which you are eligible.

A FAFSA must be completed each academic year with your updated income and family information.



# General Eligibility Requirements

In order to qualify for financial aid, all students must first meet the following eligibility requirements:

- Be a U.S. citizen or eligible non-citizen as defined by the U.S. Department of Education.
- Be classified as a Colorado resident for tuition purposes to be eligible for any state financial aid.

Meet one of the following requirements:

- Have a high school diploma (or the equivalent, such as have completed a 2-year program that is acceptable toward a bachelor's degree).
- Have a GED
- Be enrolled as a regular student in an eligible degree or certificate program. (**\*See below.**)
- Be registered with the Selective Service (males only).
- Be in good standing in accordance with RRCC's Satisfactory Academic Progress Standards for financial aid.
- Demonstrate financial need by completing the FAFSA as required by RRCC. (Some programs do not require that you have unmet need.)
- Be enrolled at least half-time (6 credit hours) for the majority of aid programs.
- Cannot be in default on a student loan or owe a repayment on a Federal Pell Grant (PELL), or a Federal Supplemental Educational Opportunity Grant (FSEOG) at any educational institution.
- Cannot be co-enrolled in a secondary school (current high school student).
- Cannot have been convicted of a federal or state drug offense that occurred during a period of enrollment for which you were receiving federal financial aid.

**\* Students enrolled in the cooperative programs listed below are ineligible for financial aid. Please contact the Financial Aid office if you have further questions.**

Adam's County Sheriff's Office, Colorado State Patrol, Jefferson County School District and Outdoor Education Laboratory Schools, Rocky Mountain Chefs of Colorado, St. Anthony Central Hospital, St. Anthony Pre-Hospital Services, South Metro Fire Services, West Metro Fire and Rescue.

## New and Exciting Financial Aid-Eligible Programs that RRCC Offers

- Effective with the 2016-2017 academic year, RRCC is pleased to offer a Bachelor of Applied Science in Water Quality Management. Students must be specially admitted into the program and can then be considered juniors or seniors for financial aid purposes.
- Effective with the 2017-2018 academic year, RRCC is please to offer the Master of Physician Assistant Studies. Students in this program will apply for admission and go through a selection process. Students accepted into the program will be considered graduate students for financial aid purposes. RRCC is the first community college in the country to offer a masters degree in any discipline.

# EARLY FAFSA

The FAFSA becomes available on October 1 each year for the following fall semester. You no longer need to estimate income and tax information and will be able to retrieve your data directly from the IRS, right from the first day the FAFSA is available. By submitting your FAFSA earlier, you will have information about your Expected Family Contribution earlier, which will help you make better decisions about how many classes you can afford to take, where you can afford to live, and whether or not you need to work while you are in school.

## How Do I Apply for Financial Aid?

- The first step toward applying for financial aid is to submit a Free Application for Federal Student Aid (FAFSA) for the appropriate academic year. Complete the FAFSA using the Red Rocks Community College school code: 009543. Applications can be submitted online at [www.fafsa.gov](http://www.fafsa.gov). The results of the FAFSA allow the Financial Aid Office at Red Rocks Community College to determine the type and amount of aid for which you may be eligible. We must receive the results of this application before you will be considered for any federal or state financial aid.
- To sign your FAFSA electronically and to link your FAFSA to your tax information, you and your parents (if you are a dependent student) must create an FSA ID username and password at [www.fsaids.gov](http://www.fsaids.gov). You can also use your FSA ID to check the status of your FAFSA, to make online changes to your FAFSA, and to track your aid usage at [www.nsls.ed.gov](http://www.nsls.ed.gov).
- Apply as soon as possible so that you will meet the priority dates and possibly qualify for more financial aid. Red Rocks' priority filing dates are as follows:
  - Fall financial aid** – apply by the preceding April 1
  - Spring financial aid** – apply by the preceding September 1
  - Summer financial aid** – apply by the preceding February 1
- If you need assistance in completing the FAFSA, we can arrange an appointment with a counselor from the Educational Opportunity Center, who can assist you.

## What Other Steps are Involved in the Application Process?

- Apply for and be officially admitted to attend Red Rocks Community College.
- If you discover a mistake on your FAFSA, use your FSA ID to access your FAFSA to make the correction.
- Submit any additional required documentation as requested by the Financial Aid Office. If you have been selected for verification, we will need additional documentation that may include W2s, your birth certificate, social security card, immigration papers, DD214, tax transcripts ordered from the IRS, etc.
- Once your application is complete, verified, and all corrections have been made, you will be notified by mail or via your school-issued e-mail regarding how much funding you have been awarded. You may also check the status of your financial aid award through the RRCC

portal at [www.rrcc.edu](http://www.rrcc.edu). Click on “The Rock” link and click on the “Financial Aid Award” button.

## What are the Deadlines for me to Submit Documentation?

You are responsible for completing any actions required by the RRCC Financial Aid Office before any aid can be disbursed to you. Deadlines vary depending on your current and/or previous enrollment, the time of year, and whether or not you have been selected for verification. If you have not been selected for verification, you must comply with all requirements in sufficient time for the Financial Aid Office to review your file by the last day of enrollment. If you have been selected for verification, you must have an accurate and complete FAFSA on file with the school by the last day of enrollment. At that point, you and the Financial Aid Office have an additional 120 days after the last day of enrollment to satisfy all requirements and then you will be awarded, if eligible.

## How is Eligibility Determined?

In order to determine what financial aid you might be eligible for, we must first determine other resources that are available to you.

Financial aid is generally intended to meet the gap between your expected family contribution (EFC) and the costs of attending college (COA). In addition to the EFC, a student may have other resources such as RRCC institutional scholarships, outside scholarships, and Vocational Rehabilitation assistance that are required to be included in the determination of need.

The Financial Aid Office determines your cost of attendance by adding together your estimated expenses for the nine-month academic year. Resources are subtracted from your expected costs and the difference is your financial need or your eligibility. In other words: **Cost of Attendance – Resources (EFC + other resources) = Need**. If you only qualify for non-need-based aid, your eligibility may be determined differently.

## What Types of Financial Aid are Available?

Red Rocks Community College offers a variety of financial aid, which consists of various federal, state, and institutional programs designed to assist you and your family with financing your college education.

**Below are some of the types of aid that you might be eligible for:**

- **Grants:** Grants are need-based federal and state funds that do not have to be repaid. Grants are available to eligible students based on financial need and level of enrollment. Examples are the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, the Colorado Student Grant, and the Colorado Career and Technical Education Grant. With the exception of Pell, grants are allocated to colleges yearly, in limited amounts, and are awarded on a first-come, first-served basis. Students who have already received a bachelor's degree are ineligible for federal and state grants.

- **Scholarships:** Scholarships are funds that are usually based on merit, talent, or other individual criteria. Scholarships do not have to be repaid and require a separate application. Examples are the Community Leaders Scholarship, First Generation Scholarship, RRCC Phi Theta Kappa/Honors Scholarship, Colorado Merit Scholarship, and Red Rocks Foundation Scholarship. You may contact the Financial Aid Office or go to [www.rccc.edu/financial-aid/scholarships](http://www.rccc.edu/financial-aid/scholarships) for additional information about possible scholarship opportunities.
- **Work-Study:** Work-Study provides financial assistance in the form of part-time employment on campus or at designated off-campus sites. Students must be enrolled at least half-time status (6 credit hours) to participate in the program. Students are allowed to work up to 20 hours per week (up to 28 hours per week when classes are not in session) and working hours are arranged with your supervisor around your classes. Hourly wages vary according to the skill level, responsibilities, and training required. A work-study award on the award notification letter does not guarantee that you will have a job or that you will actually earn the amount listed. Although most work-study is awarded to students based on need, there is some work-study funding available to Colorado residents who show no financial need.
- **Federal Direct Stafford Student Loans:** Federal Student Loans must be repaid with interest at a future date, usually six months after you graduate, leave school, or are no longer enrolled as a half-time student. Red Rocks Community College participates in the Federal Direct Loan Program, which means that students borrow directly from the federal government. Student loan funds may be used for education-related expenses such as tuition, fees, books, living costs, transportation, etc. Please visit our website at [www.rccc.edu/financial-aid/awarding-and-disbursement-process](http://www.rccc.edu/financial-aid/awarding-and-disbursement-process) for further instructions on applying for and accepting your student loan. If this is your first loan at RRCC, you will be required to sign a Master Promissory Note agreeing to repay the loan in full. You will also be required to complete Entrance Counseling (an orientation to student loans). Federal loans may be need-based or non-need-based, and most students are able to borrow if all other eligibility requirements are met.

## Estimated Expenses for Nine Months (usually fall and spring)

	<u>Colorado Resident</u>	<u>Non-Resident</u>
Tuition and Fees	3,702	13,896
Books and Supplies	1,800	1,800
Room and Board**	4,401	4,401
Transportation	1,404	1,404
Personal/Medical	3,636	3,636
Loan Fees	<u>34</u>	<u>34</u>
Total	\$14,977	\$25,171

\*\* These figures assume that you live with relatives. If you will live in your own housing away from relatives, the room and board expenses are slightly higher. Other expenses that you might incur are specific course fees, child care expenses, and additional supplies. The above are average costs. Please be aware that your own costs may vary. Your financial aid award can never exceed your estimated expenses. Students in the Physician Assistant program will have slightly higher expenses.

## Buying Your Books with Financial Aid

If your financial aid file is complete and your final award (grants, scholarships, and loans) exceeds the tuition and fees for that term, you may charge your books and supplies against this remaining balance at the college bookstore (Barnes and Noble Bookstore).

The maximum allowable charge per semester is \$750.00 and charges end on the 15 week census date of each semester. In order to charge your books, you must provide written authorization (the TIV form) to the RRCC Financial Aid Office. Any bookstore charges will then be added to your student account. These charges will be automatically paid from your financial aid when your aid is processed. Students taking online classes through CCCOnline are also eligible to charge their books at the college bookstore if they meet the above criteria. Allowable charges only include books and supplies.

## Paying Your Bill with Financial Aid

All financial aid awards on your award notice will be based upon **FULL-TIME** enrollment. Most types of financial aid require that you enroll in at least 6 credits. Grant amounts are reduced when you enroll in fewer than 12 credits.

Pay careful attention to your level of enrollment and the level of enrollment that your financial aid is based on. At the drop/refund date, your aid (grants and some scholarships) will be adjusted to the following levels of enrollment:

12+ credits = Full-time

9-11 credits = Three-quarter time

6-8 credits = Half Time

1-5 credits = Less Than Half-Time\*

\*The majority of aid programs require at least half-time enrollment

Financial aid awarded in the form of grants, scholarships, and loans will first be applied toward the payment of outstanding tuition/fees/books/supplies that you owe to the college. If you register for classes and have received financial aid awards, you can expect to have your aid credited to your account shortly after the drop/refund date (approximately 2 weeks after the first day of classes). Should you decide not to attend after you have registered, you should officially drop your classes or you could owe tuition and fees for those classes. You must attend your classes in order to be eligible for financial aid.

## Financial Aid Refunds

Any credit balance remaining after the payment of tuition and fees (and books, if authorized) will be refunded to you by the Red Rocks Community College Business Office and BankMobile, our refunding



## servicer.

If you are enrolled in classes that begin later in the semester, your financial aid will be disbursed earlier in the semester based upon the full semester's enrollment level. If you drop a late-starting class, or the class is cancelled late in the semester, you may be responsible for repaying financial aid that you received for the class. Contact the Financial Aid Office if you have questions about this policy.

# Satisfactory Academic Progress

Federal and State regulations require that all student financial aid recipients meet certain academic standards, termed Satisfactory Academic Progress (SAP) standards. The Colorado Community College System (CCCS) SAP Policy is available at [www.cccs.edu/sp-4-20d-satisfactory-academic-progress-for-financial-aid](http://www.cccs.edu/sp-4-20d-satisfactory-academic-progress-for-financial-aid).

Except for some private and institutional funds, all forms of financial aid (grants, loans, work-study, and scholarships) require students to meet SAP standards. Your SAP status is based on your entire academic history at RRCC, including periods when you may not have received financial aid.

In order to meet RRCC's SAP standards, you must:

- maintain an overall grade point average (GPA) of at least 2.0,
- completion rate: complete at least 67% of the total number of credits you attempt (total number of credits earned divided by the total number of credits attempted),
- complete at least one attempted credit each semester, and
- maximum time frame: attempt fewer than 150% of the total number of credits required to earn your declared degree or certificate (total number of credits attempted)

Transfer hours and Credit for Prior Learning (CPL) impact both your completion rate and the maximum time frame criteria.

The Financial Aid Office will monitor your academic progress at the end of each semester. We will attempt to notify you if you are being placed on financial aid Warning or if you are Ineligible for Aid due to SAP. If we determine that you are Ineligible for Aid, you may appeal your status. To request to have your aid reinstated, submit an appeal packet, along with supporting documentation, to substantiate the existence of extenuating circumstances. Appeal packets and a complete explanation of the Satisfactory Academic Progress policy can be found on our website: [www.rrcc.edu/financial-aid/satisfactory-academic-progress](http://www.rrcc.edu/financial-aid/satisfactory-academic-progress). For additional information, please contact the Financial Aid Office

## Students will be placed on an Ineligible for Aid status if:

- After a Warning status their Cumulative GPA remains below a 2.0
- After a Warning status their Cumulative Completion Rate remains below 67%
- The student has attempted more than 150% of the required number of credits for their degree or certificate
- The student does not pass at least one attempted course during a single term

## Repeat Coursework

Federal regulations prevent students from being eligible for financial aid for any courses taken the third time for a passing grade.

Repeating courses can have ramifications that affect Satisfactory Academic Progress, but also can affect students' disbursement amounts. Please contact the Financial Aid Office before repeating any courses for a third time.

## Financial Aid for Developmental Coursework (coursework below college-level)

Federal regulations prohibit financial aid (grants, work study or loans) from covering any development coursework that is not at least at the high school level. Therefore, students may have to pay out of their own pockets for some of the developmental coursework that they are required to complete.

In addition, a student may receive financial aid for up to 29 attempted credits of these developmental courses, and then any additional developmental courses taken will not be included in their enrollment for determining financial aid eligibility.

## Money Owed for Course Withdrawals

When a student terminates enrollment in one or more of their classes, or fails to begin attendance in any class, the federal Title IV financial aid they received is subject to repayment.

Repayment is required of all Title IV recipients who withdraw prior to completing at least 60.01% of the term.

**Example:** A student received a Pell Grant for \$2775.00 for full time enrollment (12 credit hours). Tuition, fees, and bookstore charges for the term totaled \$1546.94. The student withdrew on the 44th day of the term. The length of the term totaled 106 days. Student completes 44 of 106 calendar days (44/106).

Percentage of Title IV aid earned	41.5%
Original Pell Award	\$2775.00
Amount of Title IV aid earned	$\$2775.00 \times 41.5\% = \$1151.63$
Amount of Title IV aid unearned (to be returned)	$\$2775.00 - \$1151.63 = \$1623.37$
Institutional charges incurred by student	\$1546.94
Percentage of Title IV aid unearned	$100\% - 41.5\% = 58.5\%$
Institutional charges unearned	$\$1546.94 \times 58.5\% = \$904.96$
Pell Grant to be returned to the Dept of Ed by RRCC	\$904.96
Initial Amount of Unearned Title IV Aid Due from Student	$\$1623.37 - \$904.96 = \$718.41$
Amount of Title IV grant protection	$\$2775.00 \times 50\% = \$1387.50$
Title IV grant funds for student to return	$\$718.41 - \$1387.50 = \$0.00$

RRCC policy requires the student to repay the unearned institutional charges of \$904.96 to RRCC. RRCC is required to refer a student to the U.S. Department of Education upon failure to repay a grant overpayment. The student then becomes ineligible to receive further Title IV funds at any US institution until satisfactory payment arrangements are made.

## Red Rocks Community College's Default Management Plan

**Many students attending RRCC rely on various forms of financial aid (grants, scholarships, work study and student loans).**

Awarding of this aid provides RRCC students tremendous access to educational pathways; however, RRCC encourages you not to borrow student loans unless necessary.

RRCC has implemented various financial literacy initiatives. These include scheduling various workshops and presentations that focus on budgeting, debt management and understanding/repaying Federal Direct Loans. RRCC is committed to working closely with new and current students to educate you on the impact of excessive borrowing and how this can affect your ability to successfully repay these loans. We have introduced a fun financial aid mascot. "Banks the pig" and slogan "Show Me the Money" to help our students better manage their student loans and enhance their money management skills. Students can also learn more about repaying student loans on their own. We encourage you to visit our Default Prevention Advisor in the RRCC Financial Aid Office so we can assist you in identifying your loan servicer, researching repayment options and preparing to successfully manage your loans long before a payment becomes due.

## Student Rights and Responsibilities

**Students applying for financial aid have certain rights and responsibilities as stated below:**

1. Know what financial assistance is available from RRCC, including information on federal, state and other financial aid programs.
2. Know the deadlines or priority dates for submitting applications for each of the financial aid programs available.
3. Know the cost of attending RRCC and the refund and repayment policy.
4. Know the criteria used by RRCC to select financial aid recipients.
5. Know how RRCC determines financial need. This process includes how costs for tuition, room and board, books and supplies, travel, personal insurance and miscellaneous expenses are considered in establishing cost of attendance.
6. Know what resources (such as parental contribution, financial aid, private scholarships, income, assets, and other resources) are considered in calculating financial need.
7. Know what portion of your financial need, as computed by RRCC, has been met.

8. Request an explanation of the various programs included in your financial aid package, and appeal for a review of your award if you feel that it does not adequately meet your needs.
9. Know what portion of your financial aid package is a loan that must be repaid. If you have been offered a student loan, you have the right to know the interest rate, the total amount that must be repaid, the repayment procedure, the length of time you have to repay the loan, and when the payment is scheduled to begin.
10. Know what portion of your financial aid package consists of earnings from part-time employment (work-study), the conditions of employment, and how and when you will be paid.
11. Know how RRCC determines whether you are making satisfactory academic progress in your courses, and what happens to your financial assistance if you do not maintain satisfactory academic progress.

## Students also Have the Responsibility to:

1. Complete all application materials on time and make sure the various forms are sent to the right place.
2. Complete your application accurately. Errors can result in long delays in your consideration for financial assistance and may result in your inability to receive assistance due to lack of funds. Intentional misreporting of information on applications for Federal financial aid funds is a violation of the law and is considered a criminal offense subject to penalties under the U.S. Criminal Code. Individuals willfully misrepresenting information provided in applying for Colorado student aid funds are subject to penalty of Colorado law.
3. Promptly return all additional information, documentation, verification, and/or corrections requested by either the Financial Aid Office or the agency to which you submitted your application.
4. Read and understand all documentation you are asked to sign, and keep copies for your personal records.
5. Accept full responsibility for all agreements you sign.
6. Notify any loan holder(s) of changes in your name, address, and/or student status if you have borrowed a loan. (A loan holder may be a servicer, lender, or guarantor.)
7. Perform the work you have agreed to in accepting a college work-study award.
8. Know and comply with the refund/repayment policies and procedures of RRCC.
9. Understand the conditions under which each element of your financial aid package is offered and comply with the criteria for retention of your financial aid awards.
10. Notify the Financial Aid Office if you receive assistance of any kind, from any source, that was not reported on your application for financial aid. This includes, but is not limited to private scholarships, social security payments, Aid to Dependent Children, BIA awards, and other third party resources.
11. Students are advised to keep records of tuition and fees charged, books, supplies, etc. for all semesters they attended. Students are required to report financial aid, with the exception of loans, to the IRS as income if the aid received is greater than the tuition and fees charges less the amount paid for books and supplies. Students are strongly encouraged to contact the IRS for specific details.

12. Enroll for classes that apply toward your degree. Classes taken by audit or challenge do not qualify as financial aid-eligible hours.
13. Students must prove “ability to benefit” by having a high school diploma or a GED, or have completed home schooling.
14. Students cannot have any federal or state drug convictions while receiving federal financial aid.

## Unusual Enrollment History (UEH)

If you have received financial aid at three or more schools within the last four years, you will need to respond to an unusual enrollment history inquiry before being offered financial aid. Be prepared to submit official college transcripts from your prior institution to RRCC and to submit an appeal explaining any semesters that you may have failed to complete any attempted credits. If your appeal is denied, you have the option of re-appealing once you have successfully passed at least 6 credits that count toward the program you have declared at RRCC, without failing or withdrawing from any credits. This requirement only impacts financial aid and does not interfere with your ability to take classes at RRCC as a self-paying student.

## Pell Lifetime Limit (LEU)

Students may receive the Federal Pell Grant for the equivalent of up to twelve (12) full-time semesters (Pell Grants received for part-time attendance are pro-rated against the 12 full-time semesters), or 600%. Track your Pell usage by logging into [www.nslds.ed.gov](http://www.nslds.ed.gov) with your FSA ID.

## Direct Loans

As part of their financial aid award package, students are offered a base amount of loans, if they are eligible. Students who need to borrow additional loans (not to exceed their yearly maximum or aggregate maximum) may request funds in writing by submitting a Loan Adjustment form to the Financial Aid Office.

- When deciding how much to borrow in student loans, keep in mind that community college tuition is affordable. The amount of loans a student is entitled to borrow does not necessarily reflect the amount needed to cover educational expenses.
- Interest rates and origination fees are guaranteed at a fixed rate determined each year. See [studentaid.ed.gov](http://studentaid.ed.gov) for current interest rates and origination fees.
- The average amount of loan debt our 2015 loan-borrowing graduates have is approximately \$12,555.
- Forty percent of students nationwide are able to graduate without having borrowed student loans at all ([www.asa.org](http://www.asa.org)).

## Direct Subsidized Loan Time Limitation

If you borrow your first federal student loan after June 30, 2013 there is a limit on the maximum period of time (measured in academic years) that 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. This is called your “maximum eligibility period.”

In addition, if you continue to be enrolled in any undergraduate program after you have received Direct Subsidized Loans for your maximum eligibility period, you may be responsible for the interest that accrues on your Direct Subsidized Loans. This is called losing interest subsidy.

Remember: Loss of eligibility for Direct Subsidized Loans due to the time limitation has no impact on your eligibility for Direct Unsubsidized Loans. If you enroll in a new program that is longer than your previous program, you may regain eligibility to receive Direct Subsidized Loans.

# Commonly Asked Questions

## Q Will the financial aid offered at one school transfer to another school?

Financial aid does not automatically transfer from one school to another. If you are planning to transfer schools during an academic year, you should contact the financial aid office at each school. They will instruct you on the best way to add the new school code to your FAFSA record. Your new school will have to review any financial aid that you have already received during the academic year to ensure that you do not exceed the limitations set by the Department of Education. Please keep in mind that students may not receive a Pell Grant from two schools for the same period of time and you are advised to cancel your financial aid at your previous school.

## Q Is there any aid available if I decide to attend summer school?

Financial aid for the summer is limited. Most scholarships and grants are awarded for the fall and spring semesters only. In some cases, you may qualify for remaining student loans and Pell Grant, or you may be able to be employed as a student. If you plan to attend school in the summer, contact the Financial Aid Office in the spring to find out if additional paperwork is needed.

## Q Do I have to complete a Free Application for Federal Student Aid (FAFSA) every year?

Yes, each academic year we must reevaluate your eligibility for financial aid based on your (and your parents' or spouse's, if applicable) federal income tax return. The FAFSA becomes available at [fafsa.gov](https://fafsa.gov) on October 1 for the following fall semester.

## Q What if my circumstances have changed and I no longer have the same income as I had last year?

If you or your family have unique circumstances that are not reflected on the FAFSA (such as loss of employment, divorce, death of parent or spouse), go ahead and submit the FAFSA with the required information. Once you have received the results of the application, consult with the RRCC Financial Aid Office to see if any changes can be made regarding your eligibility.



Promoting Financial  
Literacy at RRCC

**Ask us about our Financial Literacy Program and  
Student Loan Resource Center at RRCC**

# RRCC Financial Aid Office

## Lakewood Campus

13300 West 6th Avenue  
Lakewood, Colorado 80228-1255

**Phone:** (303) 914-6256

**Fax:** (303) 914-6805

### **Lakewood Office Hours:**

Monday – Thursday: 8:00 a.m – 6:00 p.m

Friday: 9:00 a.m. – 5:00 p.m.

## Arvada Campus

5420 Miller Street  
Arvada, Colorado 80002-3069

**Phone:** (303) 914-6010

### **Arvada Office Hours:**

Monday – Thursday: 9:00 a.m – 6:00 p.m

Friday: 8:00am – 5:00pm

[www.rrcc.edu/financial-aid](http://www.rrcc.edu/financial-aid)

**Email:** [finaid@rrcc.edu](mailto:finaid@rrcc.edu)