

## CONDITIONS OF AWARD

1. This Financial Aid Award Letter supersedes any previous award letter.
2. **We reserve the right to modify your award(s) at any time due to changes in your financial aid eligibility or the availability of funds.**
3. All changes in the information submitted on your financial aid application materials *must* be reported immediately to the Financial Aid Office (Scholarships, Veterans benefits, BIA, Tribal, Vocational Rehabilitation, JTPA, Alternative/Private loans, the number of credits enrolled, etc.)
4. Changes in address, name, or residency status should be reported to the Registrar's Office immediately.
5. All financial aid recipients must be admitted as a degree or certificate seeking student and maintain satisfactory academic progress. **Failure to comply with the Lewis-Clark State College (LCSC) Satisfactory Academic Progress Policy makes this award offer null and void.**
6. In order for your awards to be credited to your account (work-study is the exception and does not credit to your account) you must be registered for the number of credits for which you are awarded.
  - a. Full time = 12 or more
  - b. Three quarter time = 9-11
  - c. Halftime = 6-8
  - d. Less than half time = 1-5

All awards will be disbursed per term according to enrollment status. It is your responsibility to be registered for the correct number of credits. Residual checks are distributed by the Controller's Office. Contact the Controller's Office with questions regarding disbursement procedures.

7. For loans:
  - a. If this is your first loan at LCSC, you must submit a Lender Selection Form before your loan will be processed. And, you must complete a loan application/Master Promissory Note (MPN) at your lender's website before your student loan will be disbursed.
  - b. To borrow *less* than the loan amount indicated on the first page of your Award Letter, enter the amount you would like to borrow and initial the change. Note: You must use your full Subsidized eligibility before using the Unsubsidized loan.
  - c. Your loan will be disbursed in two disbursements regardless of enrollment period.
  - d. **First time borrowers must complete an online Loan Entrance Counseling session before checks will be disbursed. In addition, a 30-day hold is required for first year, first time borrowers. Borrowers who are graduating in the current year must complete an online Loan Counseling session within 20 days of the end of the semester. The Entrance/Exit Counseling sessions can be completed at [www.lcsc.edu/financialaid](http://www.lcsc.edu/financialaid).**

**BE SURE TO SIGN THE SECOND SIDE OF THIS FORM**

8. Certain scholarships may have additional credit and/or GPA requirements. Please read your participation agreement/contracts carefully. All scholarship contracts and thank you notes must be submitted before any monies will be transmitted to your account.
9. **It is the student's responsibility to become familiar with and to comply with the contents of all LCSC Financial Aid publications. (i.e. The Satisfactory Academic Progress Policy)**
10. If you are awarded work-study for the 2009-2010 academic year, you should be aware that this is a tentative award available on a first come, first serve basis. Job postings will be available at the Financial Aid Office, Career and Advising Services, and on the Financial Aid website starting August 1, 2009. This award may be cancelled until the following steps have been accomplished:
  1. Find and secure a job on campus.
  2. Pick up a Work-study Authorization Form from the Financial Aid Office.
    - a) Have your campus employer complete the form.
    - b) Return the form to the Financial Aid Office.

If funds are available at the time the authorization form is **returned** to the Financial Aid Office, your work-study award is finalized. Work-Study students are paid through regular campus payroll every two weeks. To set up direct deposit, contact the Human Resources Office.
11. This Financial Aid Award is **NOT VALID UNTIL YOU**
  - a. **Check "YES" OR "NO" for each award**
  - b. **Sign the Award Letter**
  - c. **Sign and date this form**
  - d. **Return all completed and signed documents to the Financial Aid Office by the date specified on the Award Letter**

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By signing below, I certify that I have read and understand the Conditions of Award.

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Student Signature

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Date

**If you are receiving an Idaho Promise Scholarship or an Idaho Opportunity Scholarship, you must read and sign the following:** By accepting this award I certify that I am an Idaho student; I understand these funds are solely for educational costs; and I will use them for that purpose. I also understand that if I do not maintain eligibility requirements, I may be required to return all or a portion of the funds.

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Student Signature

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Date

## **DETERMINING YOUR FINANCIAL AID ELIGIBILITY**

Your financial aid eligibility is determined by subtracting your Expected Family Contribution (EFC) from the Cost of Attendance (COA). The Central Processor determines your EFC from the information you reported on the Free Application for Federal Student Aid (FAFSA). The Cost of Attendance is a budget determined for each student based on his or her state of legal residency, housing status, and enrollment status. The budget contains the costs for the following items: tuition/fees, books/supplies, room/board, personal, and transportation. The amount remaining after subtracting the EFC from your COA is your financial need.

### **TYPES OF FEDERAL STUDENT AID**

**Federal Pell Grant:** A Federal Pell Grant is an entitlement that does not have to be repaid. It is the largest of the grant programs and is awarded to qualifying undergraduate students who do not have a bachelor's degree.

**Federal Family Education Loan Program:** The FFELP provides for two types of student loans: (1) *Subsidized* and (2) *Unsubsidized*.

To be eligible for a Subsidized loan you must demonstrate financial need and be enrolled at least half-time (6 or more credits). The Federal government pays the interest on the Subsidized loan until six months after you graduate or drop below half-time enrollment and begin repayment. The maximum annual fixed interest rate for the Subsidized loan is 5.6 percent. Stafford loan repayment may be consolidated with the Perkins, Nursing and Direct loans.

You do not have to demonstrate financial need to receive an Unsubsidized loan, but you must complete the FAFSA and be enrolled at least half-time. The Federal government does not pay the interest on an unsubsidized loan, and interest will be accrued until the loan is fully repaid. The maximum fixed interest rate for the unsubsidized loan is 6.8 percent. You do, however, have the option of paying the interest and deferring the principal or not paying any interest of principal until six months after you graduate or drop below half-time enrollment. If you choose the second option, the interest will be added to the principal balance for your loan.

Students may borrow up to the annual limit, need or family contribution, not to exceed the Cost of Attendance. If this is your first loan at LCSC, you will be required to sign a loan application/Master Promissory Note (MPN) and Lender Selection Form after the award letter is returned to the Financial Aid Office. Your loan will be disbursed in two disbursements, regardless of your loan period. First-time borrowers, first-time attendees and are subject to a 30-day hold on the first disbursement of the loan. All first-time borrowers are required to complete an entrance counseling session. Students who are graduating in the current year must complete an exit counseling session. The entrance and exit counseling sessions can be completed at [www.lcsc.edu/financialaid](http://www.lcsc.edu/financialaid).

**Academic Competitiveness Grant (ACG):** An Academic Competitiveness Grant provides up to \$750 for the first year of undergraduate study and up to \$1,300 for the second year of undergraduate study to full-time students who are U.S citizens, eligible for a Federal Pell Grant, and who had successfully completed a rigorous high school curriculum, as determined by the state or local education agency and recognized by the Secretary of Education. Second year students must also have maintained a cumulative grade point average (GPA) of at least 3.0. The program is available for first year students who graduated from high school after January 1, 2006 and for second year students who graduated from high school after January 1, 2005. The Academic Competitiveness Grant award is in addition to the student's Pell Grant award.

**National Science and Mathematics Access to Retain Talent Grant (SMART):** A National SMART Grant provides up to \$4,000 for each of the third and fourth years of undergraduate study to full-time students who are U.S. citizens, eligible for a Federal Pell Grant, and majoring in physical, life, or computer sciences, mathematics, technology, or engineering or in a foreign language determined critical to national security. The student must also have maintained a cumulative grade point average (GPA) of at least 3.0 in coursework required for their major. The National SMART Grant award is in addition to the student's Pell Grant award.

## Campus Based Aid

Lewis-Clark State College administers the following student aid programs. To qualify for these awards, you must be an undergraduate student, enrolled in a degree program, file a FAFSA, demonstrate financial need and meet the March 1 Priority Deadline.

**Federal Supplemental Education Opportunity Grant (FSEOG):** A Federal Supplemental Education Opportunity Grant is awarded to students who demonstrate exceptional need. Priority is given to students receiving Pell Grants and who have the lowest EFC's. Awards vary depending on availability of funds and your financial need. The FSEOG is a grant that does not have to be repaid.

**Leveraging Educational Assistance Partnership Program (LEAPP):** The Leveraging Educational Assistance Partnership Program (LEAPP) is funded jointly by the Idaho State Board of Education and the Federal Government. Priority is given to students receiving Pell Grants and who have the lowest EFC's. Awards vary depending on availability of funding and your demonstrated financial need. The LEAPP award is a grant that does not have to be repaid.

**Federal Perkins Loan:** The Federal Perkins Loan is awarded to students who demonstrate exceptional financial need. The awards may vary depending on availability of funding and your demonstrated financial need. This is a loan that must be repaid. The interest rate is 5 percent and students are allowed a 9-month grace period before they must begin repayment. The minimum monthly payment is \$40 and repayment is made to LCSC through the University Accounting Services. This loan is eligible for consolidation. A promissory note must be signed in the Controller's Office before funds will be disbursed.

**Federal Nursing Student Loan (BSN):** The Federal Nursing Student Loan is awarded to students who have been accepted into the Nursing program at LCSC. The awards may vary depending on the availability of funding and your demonstrated financial need. The interest rate is 5 percent and a 9-month grace period is allowed before repayment begins. The minimum monthly payment is \$40 and repayment is made to LCSC through the University Accounting Services. This loan is eligible for consolidation. A promissory note must be signed in the Controller's Office before funds will be disbursed.

**Federal Work-Study and Atwell Parry (Idaho) College Work-Study:** Federal and Atwell Parry Work-Study are awarded to students who demonstrate financial need and want to work while attending college. The work-study programs provide on-campus jobs for students and allow you to earn up to a specific dollar award. You will earn at least federal minimum wage salary and be paid by the hour on the campus payroll schedule. You may not work in excess of 20 hours per week while classes are in session. If you are awarded work-study, it is your responsibility to find an on-campus job, and complete all necessary paperwork for employment. Job postings will be available by August 1 of each year in the Financial Aid Office, Career and Advising Services, and online at [www.lcsc.edu/financialaid](http://www.lcsc.edu/financialaid)

**Special note for transfer students:** You may be eligible for additional loan funds based on your transfer credits. If you are interested in increasing your loan amounts please contact the Financial Aid Office.