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Types of Aid Available

There are three basic types of financial aid: grants, work study, and loans. Typically, students are offered a combination of these financial aid awards. The following programs are applied for by filing a FAFSA.

GRANTS

Grants are awarded based on financial need. Unlike loans, grants do not have to be repaid.

Federal Pell Grant: This is a need-based program that is available during Summer, Fall, Winter and Spring to eligible students. The Pell Grant is prorated for less than full-time enrollment levels.

Oregon Opportunity Grant: This need-based program is administered by the Oregon Student Assistance Commission (OSAC) and may be available to Oregon residents who are enrolled in at least 6 credits during fall, winter, and spring terms. Students should apply early for consideration of this

Federal Supplemental Educational Opportunity Grant (SEOG): This is a need-based program and is available fall, winter, and spring terms to students enrolled in at least 6 credits. To be considered for this grant, apply for financial aid by February 15,

WORK STUDY

Money is earned and does not have to be repaid.

Federal Work Study (FWS): This is a need-based program and is available summer, fall, winter, and spring terms. Employment opportunities are available on and off campus. To be considered for FWS, students must be enrolled in at least 6 credits and must apply for financial aid by February 15, 2011.

LOANS

Loans must be repaid. Students who borrow money for school must complete entrance counseling requirements and a Master Promissory Note. The student must be enrolled in at least 6

Federal Perkins Loan: This is a need-based program that has a fixed interest rate of 5%. Repayment on the Perkins loan begins 9 months after a student either graduates, stops attending, or drops below half-time enrollment. Students must apply for financial aid by February 15, 2011, to be considered for this Ioan. The Perkins Loan Program is currently being reviewed and is subject to change for 2011-12.

Federal Direct Stafford Loan (subsidized): This is a need-based program with a variable interest rate. Repayment on this loan begins 6 months after a student either graduates, stops attending or drops below half-time enrollment. The interest is subsidized by the federal government while a student is enrolled at least half-time and until repayment begins.

Federal Direct Stafford Loan (unsubsidized): This is not a needbased program. The interest rate is variable and the student is responsible for the interest accrued while in school.

Federal Parent PLUS Loan: This program is available to parents of dependent students. The interest rate is variable and begins to accrue at the time the first disbursement is made. Repayment on this loan begins 60 days after disbursement. The parent is the borrower of the loan.

Additional Sources of Assistance

A variety of other sources exist that provide assistance to students, including the following:

SCHOLARSHIP AND PRIVATE DONOR FUNDS

You must research and apply for these funds separately. Scholarships and private donor funds have their own application deadlines. Be aware of these when applying. Below are ideas on how to research these funds:

- Contact Lane's Career and Employment Services for information regarding Lane Community College Foundation Scholarships, private scholarships, grants, and loans.
- Contact public libraries for publications listing private donor resources for education.
- Contact Lane's academic departments for information regarding scholarships for a particular career field or major.
- Contact the Oregon Student Assistance Commission (OSAC) at 541.687.7400 or 800.452.8807 or visit getcollegefunds.org for information regarding their scholarship programs.

- · Visit fastweb.com
- Visit finaid.org

OTHER RESOURCES

Bureau of Indian Affairs: Contact the Lane Community College Native American Student Association office.

Veterans Benefits: Contact Lane Community College Veterans' Office or the local Veterans' Administration office.

Vocational Rehabilitation Benefits: Contact the local Vocational Rehabilitation office or The Workforce Network at Lane Community College.

Alternative Loans: Available through many private lenders. Search the internet or visit lanecc.edu/finaid for more information.

Lane Community College promotes equal educational opportunities for persons with disabilities. If you have a disability and need any assistance, please make an appointment with Disability Services, Building 1, Room 218.

This information was prepared by the Financial Aid Department Lane Community College • 4000 East 30th Avenue • Eugene, OR 97405-0640 • http://lanecc.edu an affirmative action/equal opportunity institution

FA-3 PG#: 325.5 12/10



2011-2012 Financial Aid Guide



School code 003196

Inside this guide

Dates and Deadlines

Who Is Eligible for Financial Aid?

You should submit your FAFSA (Free Application for Federal Student Aid) as early as possible, but no earlier than January 1, 2011, for the 2011-2012 academic year. Lane's academic year begins summer term 2011 and ends spring term 2012. You are given first consideration for campusbased funds if you apply by February 15, 2011, list Lane Community College (school code 003196) on the FAFSA, and submit all outstanding requirements in a timely manner. Campus-based funding is limited and is awarded on a first-come. first-served basis. The date you apply and the date all outstanding requirements are submitted can affect the amount of your financial aid awards.

Students applying within 30 days of the last day of their enrollment period cannot be guaranteed delivery of aid. Be sure to plan ahead.

To be eligible to receive financial aid, you

must meet each of the following

• Be a U.S. citizen or an eligible non-citizen

• Be at least 18 years old. If you are under

18, you must have a high school diploma,

a GED certificate, or have completed

secondary school in a home school setting

prior to the term for which you wish to

Be enrolled as a credit student in an

• Not be in default on a student loan or owe

an overpayment or repayment to a

Maintain satisfactory academic progress

eligible degree or certificate program.

with a valid Social Security number.

requirements:

receive funding.

financial aid program.

(SAP).



you have ever been convicted of sale or

possession of illegal drugs while you were

· Be academically ready for study at the

college level. If you have a high school

diploma, a GED certificate, or have

completed secondary school in a home

this requirement. If you do not and you

are over age 18, you must satisfy the

· Complete Lane's reading test and qualify

Be registered with Selective Service if you

are a male who was born on or after

receiving federal student aid.

Ability to Benefit requirements.

to take Reading 080 or higher.

January 1, 1960.

 Aplicaciones para la ayuda financiera en español están disponibles en la oficina de **Enrollment and Student** Financial Services. · Meet additional eligibility requirements if

for tuition, late fees, finance charges, and all other charges or expenses.

- school setting, you automatically meet | To receive mail from Financial Aid at Lane, you must have a current "Permanent" or "Mailing" address type in myLane
 - Paper FAFSAs may be downloaded at fafsa.gov. You may also request a paper FAFSA application by

Helpful Hints

- 1. File a FAFSA even if you think you will not qualify. You may be surprised.
- 2. Apply early financial aid does not happen overnight.
- 3. You do not have to be a full-time student to be eligible for financial aid.
- 4. Avoid delays write your full name, your L#, and sign each document you submit.
- 5. Don't expect financial aid to cover all of your expenses.
- 6. Beware of scams. Do not pay someone to apply for financial aid and/or scholarships.

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<u>Important Information</u>

- The financial aid process can take several months. Plan ahead. When you register for classes, you assume full responsibility
- under Personal Information.
- calling 1-800-4-FEDAID.

Questions about financial aid? Watch FA TV





2011-2012 Financial Aid Guide

A Step-by-Step Guide

Follow the steps below to successfully apply online for financial aid at Lane.

STEP ONE

Complete a FAFSA on the Web Worksheet to assist you in collecting the required information before you apply online. Go to fafsa.gov to print the worksheet.

✓ Tip: Keep the worksheet for your records. Do not mail it to Lane or to the Federal Processor.

STEP FOUR

Apply online for admission to Lane at lanecc.edu/es and receive your myLane PIN and L#. (This is not the same as your Federal Student Aid PIN)

✓ Tip: You must be admitted as a credit student and provide your Social Security number before Lane can process your FAFSA application.

STEP TWO

Apply for financial aid online at fafsa.gov. Use the information you collected in Step One to complete the FAFSA on the Web application.

✓ Tip: Students who apply by February 15, 2011, and list Lane (school code 003196) on the FAFSA application are given first consideration for campus-based funding. Be sure to apply early and submit all outstanding requirements promptly.

STEP FIVE

Access myLane to determine if you have outstanding requirements. Once Lane has received your FAFSA application, you may be requested to submit additional information. This will appear in vour myLane account as a student requirement and can be viewed by selecting the "my money" tab. We will also request this information by mail and/or email.

✓ Tip: Be sure to write your full name, your L#, and sign all documents before you submit them to Financial Aid. Print clearly. Delays in submitting outstanding requirements can affect the amount of aid you receive.

STEP THREE

Review your Student Aid Report (SAR). Once you have received your SAR, review it carefully and make corrections as needed. Your SAR will tell you how to make corrections.

✓ Tip: You may use estimated amounts if you have not yet filed your federal tax return. However, once you file your federal tax return, you must update your FAFSA to actual amounts.

STEP SIX

Access myLane to view your award. When all outstanding requirements have been submitted, Financial Aid will review your application in the order received. This step takes time due to the high volume of applications we receive so please be patient. Once your eligibility has been determined, your award can be viewed on myLane. An award letter will also be mailed and/or emailed.

Additional steps may be required once your award has been determined. You will receive instructions with your award letter.

✓ Tip: Awards for 2011-2012 are made toward the end of May 2011

Are You Ready To File Your FAFSA?

You will need the following information to complete the FAFSA:

╛	Your Soci	ial Security	้าทน	ımber	and	your	paren	ıts'	Soc	ial
	Security	numbers	(if	you	are	provi	ding	ра	rent	tal
	information	on).								

Your driver's license number if you have one.

Your Alien	Registration	number	if you	are	not a	U.S.
citizen.						

2010 federal tax information or tax returns and 2010 IRS W-2 information for yourself (and spouse if you are married) and for your parents (if you are providing parental information). If you have not yet filed a 2010 income tax return, you can still submit your FAFSA but you must provide income and tax information.

Information on savings, investments, and business and
farm assets for yourself and your spouse if you are
married, and your parents (if you are providing parental
information).

Common Application Errors

- Using an incorrect SSN or date of birth
- Reporting your name incorrectly use the name that appears on your Social Security card
- Failing to complete parent information if you are a dependent student
- Misreporting household size see guidance provided on the FAFSA application
- Reporting income tax withheld instead of tax paid
- Failing to submit all required signatures
- Reporting cents. Report whole dollar amounts only.

WARNING: You should never pay someone to

apply for financial aid. It's free at fafsa.gov



2011-2012 Financial Aid Guide



"Lingo" Lesson

A Glossary of Financial Aid Terms

For a complete glossary of terms, see lanecc.edu/finaid

- Campus-Based Funds Federal Perkins Loan, Federal Supplemental Educational Opportunity Grant (FSEOG), and Federal Work Study (FWS).
- Cost of Attendance (COA) An estimate of costs incurred while attending Lane. Also known as the Student Budget or Standard Expense Budget.
- Eligible Program A course of study that leads to either a degree or most one-and two-year certificate programs. See lanecc.edu/finaid for more information.
- Enrollment Period In general, the first day through the last day of the term.
- Expected Family Contribution (EFC) The amount you and your family are expected to contribute toward your education. The EFC is determined by the Federal
- myLane Lane's secure self-service web tool.
- Federal Processor The Department of Education's organization for processing FAFSA application data.
- Need-Based Program Financial aid that relies upon financial need. Financial need is the total Cost of Attendance (COA) minus the Expected Family Contribution
- Satisfactory Academic Progress (SAP) A measurement of your academic progress based upon GPA and completion rate.
- Student Aid Report (SAR) A summary of the information reported on the FAFSA and sent to the student.

Dependent vs. Independent

The Department of Education has established criteria for identifying financial aid recipients as dependent or independent. Section 2 of the FAFSA on the Web Worksheet asks a series of questions that will determine your status.

Independent Student: If it is determined you are an independent student, you are required to report only your income and assets (and your spouse's, if applicable).

Dependent Student: If it is determined that you are a dependent student, you must report income and assets of your parent(s) as well as your own.

Many students ask, "Why do you need my parent's information?". Federal aid is based on the concept that parents have the primary responsibility for their children's education. We understand that this may not be true for you; however, parent information is still required, even if you are

If there are extenuating circumstances that prevent you from obtaining parent information, contact Enrollment and Student Financial Services or see lanecc.edu/finaid for further information.

Frequently Asked Questions

- Q: How often do I need to apply for financial aid?
- A: All students need to apply each academic year.
- Q: Why does the FAFSA ask for income from the year before I go to school?
- A: Studies have shown that verifiable income information from the base year is more accurate than projected income.
- Q: Can I receive financial aid from two schools for the same enrollment period?
- A: NO! You may apply for financial aid at any number of schools, but you CANNOT be paid from more than one school during the same enrollment period.
- Q: What if the information I am required to provide on my FAFSA does not reflect my family's present situation?
- A: Complete the FAFSA. After your application has been processed, contact Enrollment and Student Financial Services for more information about special circumstances or visit lanecc.edu/finaid
- Q: I'm getting married this year. How do I answer the marital status question?
- A: Answer YES if you are married on the day you sign your FAFSA. Otherwise, answer NO. The FAFSA is a snapshot of your status the day it is signed. Do not update your FAFSA information to reflect marital changes.
- Q: If I am separated but filed a joint tax return, how is the information reported?
- A: You should report ONLY YOUR portion of the income, taxes paid, and exemptions.
- Q: I live with my grandparents. Should their income be reported instead of my parents income?
- A: Only if your grandparents are your legal adoptive parents. You must report cash support given by relatives as untaxed income on the FAFSA.
- Q: My parents are divorced. My parent has remarried and my stepparent refuses to supply his information. Can I apply
- A: No. If you are a dependent student and your parent is required to provide financial information on your FAFSA, your stepparent's information MUST also be included.
- Q: Who do I call for help with completing the FAFSA on the Web Worksheet?
- A: You can visit Enrollment and Student Financial Services or call 541.463.3100.

