

ADMINISTRATIVE RULE

Approval Date: 04/19/13 Effective Date: 04/19/13 Last Revised: 08/14/19

Rule Number/Name:	050.035.000 – Awarding Financial Aid
Responsible Department:	Student Services
Authority:	Director of Financial Aid

Overview

Federal financial aid and/or state grants are awarded based on students filing the Free Application for Federal Student Aid (FAFSA) or Oregon Student Aid Application (ORSAA). Since awarding takes place over the entire award year (summer – spring), CGCC may consider the date that all required documents are submitted to the Financial Aid Office in determining the types and amounts of financial aid for which they are eligible.

Applicability

Students & Financial Aid staff

Administrative Rule Statement

Financial aid is available to students in the form of grants (Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Oregon Opportunity Grant, and Oregon Promise Grant), loans (Federal Direct Subsidized Loan, Federal Direct Unsubsidized Loan), and Federal Work-Study. Private, alternative loans are also available to credit-worthy students. Students are awarded financial aid based on a variety of factors, including Expected Family Contribution (EFC), federally defined need, enrollment level, number of completed credits, date of application, and fund availability. Awards are subject to change if eligibility criteria changes during or between quarters, or if outside funds are received.

Definitions

- 1. <u>Need</u>: Defined as Cost of Attendance (COA) minus Estimated Financial Assistance (EFA) minus Expected Family Contribution (EFC).
- 2. <u>Federal Direct Subsidized Loan</u>: Need based loan with interest paid by the U.S. Department of Education while student is enrolled in school at least half-time, for the

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- first six months after leaving school or enrolling less than half-time, and during the postponement of loan payments.
- 3. <u>Federal Direct Unsubsidized Loan</u>: Non-need-based loans with interest that accrues from the date of the first disbursement through the life of the loan.
- 4. <u>Federal Work-Study</u>: A need-based federal student aid program that provides part-time employment for students while enrolled in school.

Interpretation of Administrative Rule

Director of Financial Aid

Cross Reference to Related Administrative Rules

- 1. CGCC Administrative Rule 050.032.000 Financial Aid Federal Work Study Program
- 2. CGCC Administrative Rule 050.033.000 Financial Aid Withdrawal and Return of Title IV Funds
- 3. CGCC Administrative Rule 050.034.000 Financial Aid Satisfactory Academic Progress
- 4. CGCC Administrative Rule 050.036.000 Determining Financial Aid Eligibility
- 5. CGCC Administrative Rule 050.029.000 Financial Aid Programs

Further Information

Financial Aid Office financialaid@cgcc.edu (541) 506-6021 (877) 368-6370 - Fax

Strategic Direction

- KFA 2.D.08 (Student Services)
- Core Theme A (Opportunities)

Appendix

- 1. CGCC Financial Aid webpage http://cgcc.edu/financial-aid
- 2. CGCC Operating Procedure 050.035.001 Awarding Financial Aid