

Financial Aid Terms & Conditions



This information explains eligibility requirements for student financial aid at Morgan Community College (MCC). Additional information is also available online at www.morganc.cc.edu/get-started/financial-aid/. You are responsible for understanding and complying with the stated terms and conditions and all referenced policies. By clicking “Accept” below, you, the student, agree to certain conditions of having and accepting financial aid. Please read this information carefully and thoroughly.

Statement of Educational Purpose

By accepting all or any amount of financial aid award granted by MCC, you, the student, agree to use Federal, State, or Institutional financial aid received only for expenses related to your educational studies at MCC.

Students’ Rights and Responsibilities

- MCC will make available information pertaining to the cost of attendance, available financial assistance, program policies, application deadlines, statistical information and other consumer information through various means and is available from the Financial Aid Office upon request.
- All financial aid information submitted to the MCC Financial Aid Office will remain confidential according to the Family Educational Rights and Privacy Act (FERPA) guidelines.
- The student understands that all financial aid awards are contingent upon MCC receiving adequate federal, state and institutional funding, and that policies and procedures may change during the course of an award year as the result of regulatory changes.
- The student understands that all financial aid is contingent upon the students’ continued eligibility. MCC reserves the right to review and adjust or cancel any financial aid award at any time due to changes in the students’ status or the availability of funding. This includes a limitation on the number of remedial courses a student is allowed to attempt with a maximum of 30 credits and the limit of one-time funding of the repeat of successfully completed coursework (D or better).
- The student understands that a change in residency status or enrollment status may affect their eligibility for financial aid. Enrollment status includes non-attendance, dropping, adding, withdrawing, or receiving an ‘Incomplete’ from a course(s).
- The student agrees to conform to policies, procedures and other requirements in regard to Financial Aid Satisfactory Academic Progress (SAP) and Return of Title IV Funds (R2T4).
- The student agrees to promptly notify MCC of any change in name, address, phone number and/or course of study.
- The student agrees to promptly notify the Financial Aid Office of any assistance received from sources outside of the MCC Financial Aid Office.
- The student may not receive financial aid from more than one school if attending more than one institution during a given term.
- The student understands that if they attend more than one institution in a given academic year, their eligibility may be affected by any amount or type of aid received at those institutions.
- The student may have their financial aid application reviewed, upon request, if there has been a significant change in their family situation. Each appeal will be reviewed on an individual basis and may not always result in an increase of awards. The result may also be a decrease in awards.
- The student must supply accurate information on all documentation submitted to the Financial Aid Office. Funds obtained on the basis of false, misleading or inaccurate information must be repaid and could result in criminal prosecution, prison sentence, and/or a \$10,000 fine pursuant to U.S. Criminal Code and Colorado Criminal Code.

Aid Eligibility and Enrollment

Financial aid eligibility requires a student to be enrolled in a degree and/or certificate program that is eligible for financial aid with the intent to complete their academic program of study.

Financial aid award offers are based upon full-time enrollment for fall and spring term. The majority of aid programs require at least ½-time attendance for authorization of payment. Federal Pell Grants may be authorized for less-than ½-time attendance. Other grant funds are prorated based upon the enrollment statuses below. If the attendance status changes throughout the term, aid may be adjusted accordingly. Please contact the Financial Aid Office for any questions.

- Full Time = 12.0 or more credit hours
- ¾ Time = 9.0 to 11.5 credit hours
- ½ Time = 6.0 to 8.5 credit hours
- Less than ½ Time = .05 to 5.5 credit hours

Non-credit courses and audited courses cannot be used to fulfill credit hour requirements.

Students who are interested in receiving financial aid for the summer term may need to complete the Summer Intent to Enroll for determination of eligibility and availability of funding.

Course to Program of Study

The U.S. Department of Education (ED) regulations require that a student must be enrolled in a degree-seeking program to receive federal financial aid (Grants, Loans, Work-Study). Funds will only be disbursed for the courses needed to fulfill the program of study requirements.

Students enrolling in courses that are not required to complete their officially declared major and/or minor could see their financial aid prorated and/or cancelled as required by the Department of Education.

Student Account Information

- Students are responsible for any outstanding tuition, fees, bookstore charges or any other balances owed to MCC. Past due accounts may be referred to a collection agency.
- Final tuition and fee amounts for each new award year will be available after July 1st.
- If students are reported by their instructor for non-attendance, aid will be adjusted and it is the student's responsibility to contact the instructor if there is any discrepancy to rectify.

Note: Once aid is authorized for payment, student accounts will be credited for the eligible amount of grant and/or loan and/or scholarship funding offered. Should a student decide not to attend, it is the student's responsibility to officially drop from courses and/or decline aid offered in a timely manner. Failure to do so prior to published deadlines may result in outstanding charges owed by the student to MCC and/or financial aid programs.

To Accept an Offer of Work-Study

Work Study is self-help aid and provides a student the opportunity to earn financial aid funding through employment. Payroll earnings are directly deposited into a bank account chosen by the student. Types of positions vary depending on skills, interests and goals. Community Service work study positions are also available. Offers of work-study may be accepted by attending a mandatory orientation session and are contingent upon a successful background check. Mandatory orientation sessions are scheduled throughout the term. Please contact the Financial Aid Office for additional details. Acceptance of a work-study offer does not guarantee placement. Students are not guaranteed to earn all funding accepted.

To Accept a Student Loan Offer

William D. Ford Federal Direct Loan Programs are funded by the federal government and administered by MCC. Awards are based upon eligibility and limits set by the federal government.

Year	Dependent Students	Independent Students
First-Year Undergraduate Annual Loan Limit	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.
Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 for undergraduates—No more than \$23,000 of this amount may be in subsidized loans.

Prior to authorization and payment of loan proceeds, a student must complete the following:

- Online acceptance of the loan offer through the MCC Student Login/MyMCC. Students may accept up to the offered amount, but are not required to accept the full amount. Students are encouraged to keep their borrowing to a minimum.
- First-time borrowers are required to complete Entrance Loan Counseling at www.studentloans.gov.
- A Master Promissory Note (MPN) must be completed and signed at www.studentloans.gov.
- First-time borrowers must attend courses for 30 days before loan proceeds are applied to student accounts.

Additional Information

- One-term loans may be requested by completion of the “Direct Lending - Loan Adjustment Form” available online at www.morgancc.edu/get-started/financial-aid/student-loans. Payment of one-term loans is divided in two equal payments on different dates during the term.

MCC packages base loan amounts during the awarding process (\$3,500 - \$5,500). Additional Unsubsidized loan funding is also available (\$2,000 - \$6,000). Contact the Financial Aid Office at financialaid@morgancc.edu or 970-542-3148 for more information.

- When a student graduates, stops attending, or is attending below ½-time, they must complete Exit Loan Counseling.
- Students must ensure that their loan servicer is notified immediately of any address change. MCC will also provide updated address information to loan servicers upon request of the loan servicer.

To Decline Awards

If a student wishes to decline an award offer, they may do so by returning the signed Award Offer Notification letter with unwanted awards clearly marked as declined or by sending an email to financialaid@morgancc.edu. Declines by email must be originated from the student’s official CCCS school email account. If a student declines an award after funds have been credited to their student account, the student may have a balance due to MCC.

Payment of Aid

- Financial Aid is authorized for payment onto the student account in the form of grant, loan and scholarship funds. These funds will first be applied toward the payment of any outstanding tuition and fee charges, as well as applicable bookstore charges owed to MCC.
- Financial Aid is paid onto the student account after approximately 3 weeks into each term.

- Students who receive more financial aid funding (excluding work study) than what is owed to MCC, will receive a refund within 14 days of the disbursement of aid onto their student account. It is the responsibility of the student to ensure addresses are valid for proper notification and payment.

- Refunds will be issued electronically based on the student's selected refund preference.

Bookstore Account

If students are scheduled to receive more financial aid (not including work study) than what will be owed to MCC, they can charge books and supplies using their financial aid at www.bkstr.com/morgancstore/home/en. Please check the Financial Aid Calendar at www.morgancc.edu/get-started/financial-aid/ for more information in regard to bookstore charges and deadline dates. Changes in enrollment can affect amounts of aid available to charge books against. Students are responsible for all charges authorized to their financial aid regardless of enrollment status. Students are responsible for abiding by all bookstore refund and return policies.

Financial Aid Eligibility Determination

- Financial aid is intended to help cover the portion of college expenses which cannot be paid by the student and/or their family.
- The 'Expected Family Contribution' (EFC) is based upon information provided by the student when completing the Free Application for Federal Student Aid (FAFSA). The federal processor uses the information provided on the FAFSA to determine the family contribution and the results are sent to MCC.
- MCC's April 1st priority consideration date enables a student to be considered for funds other than Federal Pell Grants, Federal Stafford Loans and Federal PLUS Loans, such as work study and state grants.
- An estimated 'Cost of Attendance' (COA) is used when determining a financial aid award offer. Please refer to the Financial Aid Handbook for information on estimated Cost of Attendance and types of aid awards that may be offered at www.morgancc.edu/get-started/financial-aid/.

Special Circumstances (Professional Judgment)

The Free Application for Federal Student Aid (FAFSA) does not provide families with a place to explain special circumstances affecting their ability to pay for the student's education. The Federal Need Analysis Methodology (FM) is likewise a rigid formula, with no provisions for exceptions. To remedy this, Congress has delegated to the school's financial aid administrator the authority to compensate for special circumstances on case-by-case basis with adequate documentation. Professional Judgment refers to the authority of a school's financial aid administrator to make adjustments to the data elements on the FAFSA and to override a student's dependency status. The school does not have the authority to change the need analysis formula itself or to make direct adjustments to the Expected Family Contribution (EFC). Instead, the school may make adjustments to the inputs to the formula. The changes to the inputs are dictated by the impact of the special circumstances on the family's income and assets. The standard formula is then applied to the new data elements, yielding a new EFC figure. The decision of the financial aid administrator is final. There is no appeal. Contact financialaid@morgancc.edu if you have questions or wish to make an appeal.

Financial Aid Satisfactory Academic Progress

As a financial aid recipient, students are required to maintain satisfactory academic progress in accordance with MCC's Satisfactory Academic Progress Policy. The policy applies to recipients of grants, loans, scholarships and work-study. Federal regulations require that a students' entire academic record be reviewed for satisfactory academic progress, whether or not financial aid was previously received. This includes academic amnesty programs that exclude previous grades from being calculated into a current Grade Point Average (GPA).

To meet satisfactory academic progress requirements a student must maintain a minimum cumulative GPA of 2.00 or above for all attempted classes **and** successfully complete 67% of cumulative attempted credit hours. In addition, students who fail and/or withdraw from all attempted credit hours in one term will be made ineligible for aid.

- Upon attempting 110% of the number of credit hours required for their degree or eligible certificate program, a student will receive a warning letter and is advised to submit a degree completion evaluation/academic plan with the signature of an academic advisor in order to maintain financial aid eligibility.
- Federal regulations allow financial aid recipients to receive financial aid for a maximum number of attempted credits. Students attempting credits in excess of 150% of the required number of credits to complete their declared program of study will be ineligible for student aid. If at any point it is determined that a student cannot complete their declared program of study within 150% of the program length, the student becomes ineligible for aid.

A copy of the complete satisfactory academic progress policy is available on the Financial Aid page at: www.morgancc.edu or from the Financial Aid Office. Aid recipients are required to read and understand the full policy.

Return of Title IV Funds

Morgan Community College is mandated to take a series of actions once it has been determined that a student stopped attending a course(s) and/or unsuccessfully completed a course during a term. When a student does not successfully complete a course(s), funds may be returned to the U.S. Department of Education based upon the number of days attended compared to the total number of days the student was scheduled to attend. Students are notified in writing of any calculations completed with information pertaining to funds returned on their behalf and/or balances now owed to Morgan Community College. A copy of the complete Return of Title IV Funds Policy is available on the Financial Aid page at: www.morgancc.edu or from the Financial Aid Office.

Pell Grant Lifetime Eligibility Used (LEU) Limits Notice

Recipients of Federal Pell Grants are limited to the equivalent of six years of full-time Pell Grant assistance. Since the maximum amount of Pell Grant funding you can receive each year is equal to 100%, the six-year maximum equivalent is 600%. You can log on the National Student Loan Data System (NSLDS) using your Federal Student Aid user ID (FSA ID) to view your LEU at the following website: <https://www.nsls.ed.gov>.

Subsidized Loan Borrower Notice

Student borrowers who had no student loan indebtedness on July 1, 2013 (and continuing students who obtain a zero balance any time after July 1, 2013), are tracked by the Department of Education for as long as they are enrolled to make sure they complete their program within 150% of the published length of the program. Borrowers that do not complete in this timeframe will lose the interest subsidy on their Federal Subsidized loans and interest will accrue as though it were a Federal Unsubsidized loan. **WARNING:** Changing your program of study can adversely affect your subsidized loan eligibility. Please check with a financial aid advisor before you change your degree.

General Hints

- Activate your CCCS email and access/review your email frequently for correspondences and notifications. This is MCC's official form of communication with students; you are responsible for all communication sent to your CCCS email account.
- Make sure your address and contact information is always accurate and up-to-date.
- Utilize on-campus learning opportunities, such as tutoring, for academic success.
- Utilize a budget to determine the amount of aid you need, this will minimize the amount of loan funds you will need to repay.
- Contact the Financial Aid Office for information and questions about funding your education.
- Visit the financial aid webpage for more information.
- Access your MCC Student Login/MyMCC for information, document requests and award information.
- Remember to select your refund preference at www.vibeaccount.com.