

Financial Aid CHECKLIST

Please review carefully and check off each item as you complete them.
Our office will be notified of any items you are required to complete online.

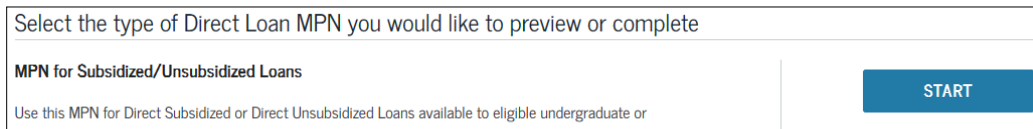
1. **Accept/Decline your financial aid in MyCCC.** Refer to the enclosed "Instructions to Accept/Decline your Financial Aid Award Package".
 2. **If you are a New York State resident and a full-time student** complete the Tuition Assistance Program (TAP) application at [HESC website \(https://www.tap.hesc.ny.gov/totw/\)](https://www.tap.hesc.ny.gov/totw/) if you did not complete it when submitting your FAFSA.
 3. Review "**Understanding Financial Aid & Your Award Letter**" on the next page for detailed financial aid information.
- If you choose to accept **Federal Direct Student Loans**, complete steps 4 and 5.
4. Log into MyCCC at myccc.corning-cc.edu, click on "My Banner", "Student & Financial Aid", "Financial Aid", "Financial Aid Status" and "Student Requirements". The requirement(s) needed for your student loan will be listed here. Selecting the requirement will direct you to the appropriate webpage for completion.

If you are required to complete a **Master Promissory Note** and/or **Entrance Counseling** you will be directed to [Federal Student Aid \(https://studentaid.gov\)](https://studentaid.gov). Select the white "Log In" and enter your FSA ID username and password. Once logged in, select "COMPLETE AID PROCESS" toward the top of the page.



Complete steps 04 (Sign Loan Agreement) & 05 (Complete Entrance Counseling)

- Step 04 – Select "Complete a *Master Promissory Note* (MPN)"
 - Select the blue "START" box next to **MPN for Subsidized/Unsubsidized Loans**



- Step 05 – Select "first loan"
 - Select the blue "START" box under Complete Entrance Counseling



5. All new student loan borrowers are required to complete the online financial literacy course "**Loan Guidance**". Select the requirement: **Financial Literacy Course "Loan Guidance"** from your MyCCC financial aid requirements page (see step 4) and you will be directed to the financial literacy web page [Financial Avenue \(https://fa.financialavenue.org/suny/\)](https://fa.financialavenue.org/suny/). **New students will need to create an account with their CCC email address and ID number.**

Understanding Financial Aid & Your Award Letter

Financial Aid Basics

Course Selection

- ④ You can only receive financial aid for courses that apply to your **program of study**. If you are taking courses outside the requirements of your degree program, these hours are NOT eligible for state or federal aid. To know if courses apply to your program of study **run a degree evaluation** in your MyCCC.
- ④ Repeating courses previously passed can result in an adjustment of your awards.

Enrollment Status & Attendance

- ④ **Your enrollment status for state and federal aid is official at the end of the third week of the semester.** Reduction in enrollment hours after the third week of classes is the only status change processed for financial aid purposes. Reductions in enrollment status could reduce your aid eligibility even after aid has been released.
- ④ You may be asked to verify your attendance prior to receiving any cash disbursements if your enrollment status is in question. Your awards may be revised or cancelled if your attendance cannot be verified.
- ④ You **must attend** more than 60% of the entire semester to earn the federal aid you have been awarded. If you withdraw from the College prior to this point in the semester, we may have to revise your aid which could result in you owing funds back to the College.
- ④ Failure to earn **any** passing grades in a semester may result in your having to verify your attendance past the 60% point of the term. The inability to document your attendance past this point may result in your aid being revised for that semester.

Academic Progress

- ④ To continue receiving state and federal aid, you **must meet academic progress** requirements at the end of each semester as outlined in the College Catalog. Failure to make academic progress may make you ineligible for aid in future semesters.

Other Types of Aid

- ④ Financial aid received from private scholarships or grants (i.e. EIP, WIA, ACCESS, TAA and TRA) may affect your eligibility for federal and state aid. Notify this office if you expect to receive any other educational assistance to avoid any late adjustments to your aid package.

All awards are contingent on full federal and state funding.

Frequently Asked Questions

Q: How will the Financial Aid Office contact me if there is a problem with my financial aid?

A: If the financial aid office needs additional information or if there is a problem with your financial aid they will contact you via U.S. Postal Mail or your MyCCC email. Please be sure you have a correct mailing address on file with the college and check your MyCCC email often.

Q: Will dropping courses or withdrawing from college affect my financial aid?

A: Dropping courses and/or withdrawing from college **could** affect your financial aid. Anytime a change is made in your registration you should ask the Educational Planning Center how the change will affect your financial aid.

Q: Do I have to apply for financial aid every semester?

A: No, you only have to apply for financial aid once every academic year.

Q: Is financial aid unlimited?

A: No. Once you have received the maximum for a particular type of financial aid you will no longer be able to receive that type of aid.

- Pell = 12 full time semesters
- TAP = 6 semesters (at a 2 year school)
- Direct Student Loans for Undergraduate Dependent Students = \$31,000
- Direct Student Loans for Undergraduate Independent Students = \$57,500

Q: I was offered student loans on my award letter, do I have to accept them if I do not need them?

A: No. You should only accept student loans if you need them to help pay for your educational expenses. Remember **student loans must be repaid.**

Explanation of Award Letter Terms

Estimated Cost of Attendance (COA) - The Estimated Cost of Attendance, also known as a financial aid budget, is the amount the college calculates or estimates your educational expenses to be for the enrollment period. This figure is used for determining financial aid.

Direct Costs - Costs that are billed to you and are paid to the college.

Indirect Costs - Estimated additional educational expenses that you may incur during the enrollment period, these costs are not directly billed to you and are not paid to the college.

Net Cost - Net Cost is the difference between the Estimated Cost of Attendance and grants and scholarships awarded. This is not the amount you will owe the college.

Expected Family Contribution (EFC) - The EFC is a measure of your family's financial strength. The EFC is calculated according to a formula established by law and is based on the information reported on the FAFSA. The EFC is a number used to determine your federal student aid eligibility and financial aid award, it is **not** the amount of money you or your family will have to pay for college.

Gift Aid - Financial aid that does not need to be repaid. Types of gift aid include; grants, scholarships, and tuition and housing credits.

Fall 2020 Semester – Important Dates

Classes Begin	8/17/2020
No Classes- Labor Day	9/7/2020
Date of official financial aid enrollment status & end of tuition refund period	9/6/2020
Refund of Excess federal financial aid begins	9/18/2020
No Classes- Break Week	10/12/2020-10/16/2020
Disbursement of excess federal aid due to TAP begins	TBA
No Classes- Thanksgiving Break	11/23/2020-11/27/2020
Last day of classes	12/4/2020
Final examinations	12/7/2020-12/12/2020

Spring 2021 Semester – Important Dates

Classes Begin	1/19/2021
Date of official financial aid enrollment status & end of tuition refund period	2/7/2021
No Classes- Break Week	2/15/2021-2/19/2021
Refund of Excess federal financial aid begins	2/19/2021
No Classes- Spring Break	3/29/2021-4/2/2021
Disbursement of excess federal aid due to TAP begins	TBA
Last day of classes	5/7/2021
Final examinations	5/10/2021-5/14/2021

Dates subject to change

For assistance contact:
607-962-9875 or eacenter@corning-cc.edu