

How Eligibility for Student Financial Aid is Calculated

Minimum Eligibility Requirements

In general, a student who applies for financial aid must meet the requirements listed below.

- Enroll in an eligible program as a regular student seeking a degree or certificate. [Not all programs offered at Central Ohio Technical College (COTC) are eligible for financial aid.]
- Demonstrate financial need (except for Federal Unsubsidized Stafford Loan, Federal Parent Loan for Undergraduate Students, and private loans).
- Be a U.S. citizen or eligible non-citizen with a valid Social Security Number.
- Must not be in default on a Federal Stafford Loan or Federal Parent Loan for Undergraduate Students and/or not owe an overpayment under any federal program.
- Register with Selective Service if the student is male over the age of 17.
- Have a high school diploma (includes home schooling), GED, or meet Ability to Benefit requirements.
- Certify that student aid will only be used for educational purposes.
- Maintain Satisfactory Academic Progress standards set by the Office of Financial Aid.
- Provide documentation of any information requested by the Office of Financial Aid.
- Not have outstanding Federal Perkins or Federal Stafford Loans in excess of the annual or aggregate loan limits.
- If convicted of possessing or selling drugs after the FAFSA is submitted and while receiving Federal Financial Aid, the student must notify the Office of Financial Aid at COTC immediately.
- To be eligible for the Academic Competitiveness Grant, the student must be degree seeking, Pell eligible, enrolled at least half-time, and have completed a rigorous high school program. (Second year students enrolled in certificate programs are not eligible.)

Awards for each of the Federal Student Aid programs are based on some form of need, beginning with Cost of Attendance.

Estimated Cost of Attendance (COA)

While actual costs will vary from student to student, Central Ohio Technical College (COTC) uses average cost figures when determining eligibility for financial aid. The instructional and general fee component is based on 12 credit hours of enrollment for each quarter. In addition to tuition and fees, books and supplies, housing, utilities, food, an allowance for personal and miscellaneous expenses, and transportation may be included in determining the cost of attendance.

Allowances for other expenses such as Disability and Dependent Care Expenses may also be included in the student's Cost of Attendance. To include these additional expenses, the student must submit some type of documentation, such as receipts, to the Office of Financial Aid. Child care allowance covers care during periods that include, but are not limited to, class time, study time, field work, internships, and commuting time for the student. The allowance should be based on the number and age of such dependents and should not exceed reasonable cost in the community for the kind of care provided. For disabled students, an allowance for expenses related to the student's disability include special services, personal assistance, transportation, equipment, and supplies that are reasonably incurred and not provided by other agencies.

NOTE: Examples of COTC's one quarter budget may be viewed at http://www.cotc.edu/cotc/Finaid/0910finaid/Budgets_0910.pdf

Expected Family Contribution (EFC)

The Expected Family Contribution is based on the data provided on the FAFSA. A federally mandated formula considers taxable and non-taxable income, assets, and the number in the household and in college. If the student is considered a dependent student, parental data is also included.

The formula may be viewed at this website: <http://ifap.ed.gov/fsahandbook/attachments/0910AVGCh3.pdf>

Receipt of Other Financial Assistance

Federal regulations require the student to disclose, and the Office of Financial Aid to include, **outside awards** in your financial aid package. If the student receives any form of non-federal assistance after the award package has been determined, an adjustment in the award package may be necessary. In some cases, the adjustment may include repayment of federal funds. In all cases, if an adjustment is necessary, the student will be notified by email, letter, or in person of the necessary action. When possible, federal and state loans and Federal Work Study eligibility are adjusted before grants or scholarships. Federal Pell Grant funds are not reduced if the student receives a scholarship or other education-based award. Other assistance may include but are not limited to scholarships, grants, fellowships, alternative loans, Ohio National Guard, WIA, TANF, and BVR.

Financial Need

Financial need is the amount that remains after the Expected Family Contribution (EFC) and other resources are subtracted from the Cost of Attendance (COA).

If the resulting calculation is a positive figure, then the student is considered to have unmet financial need. The Office of Financial Aid attempts to meet the financial need with federal and institutional funds.

If the combined EFC and other resources are higher than the COA, the student is not eligible for need-based aid but may qualify for low interest educational loans. On-campus employment is another source of funds to assist in paying school expenses.

Change in Financial Circumstances

The Office of Financial Aid recognizes that a sudden change in family income or an unavoidable expense can have a direct impact on the ability to continue pursuing one's education. The Office of Financial Aid may consider those changes and re-evaluate eligibility for financial aid. In order for the application to be reviewed for special circumstances the student shall submit the appropriate Income Appeal Form (Dependent or Independent) with documentation to support the request. In general, appeals will not be considered for voluntarily leaving a job or one time capital gains or IRA distributions. However, there may be exceptions to this policy (such as enrollment in a program that discourages working while in that program). Students are encouraged to speak to a Financial Aid Advisor concerning their circumstances. COTC's policy is to begin review of Income Appeals after January 1, 2010 based on 2009 financial information. An exception to this policy would be loss of child support.

The following changes must also be reported to the Office of Financial Aid:

1. If the student is in default or owes a refund on a federal grant or loan at any institution.
2. Conviction for possessing or selling illegal drugs while receiving Federal Financial Aid.