

## Financial Aid Information 2019-2020

### Procedures and Eligibility

Most financial aid programs are determined by analyzing a family's ability to pay in relation to the cost for a school year. In order to determine financial need on a uniform basis, each applicant must submit the Free Application for Federal Student Aid (FAFSA). Students are encouraged to complete the FAFSA via the internet at [www.fafsa.gov](http://www.fafsa.gov).

After financial need has been established, a student's need may be met through one of several funds or through a financial aid package consisting of a combination of funds and programs.

Students should submit financial aid forms prior to each term's deadlines for aid to be processed and applied to the following academic term. (Summer - April 1, Fall - June 1, Spring - November 1) Students who apply after this date may find funds depleted. Applicants entering directly from high school are advised to apply early in their senior year, no later than May 1. Contact the Financial Aid Office or a high school counselor for further information. The Rhodes State school code for the FAFSA is 010027. Federal financial aid requires an official High School Transcript or GED, with scores for disbursement of federal financial aid.

### Basic Aid Opportunities

The following programs are available at Rhodes State College:

1. **Pell Grant** - The Federal Pell Grant is awarded based on full-time (12 hrs. or more), part-time (9- 11 hrs.), half-time (6-8 hrs.), or less than half-time (.5-5 hrs.). The award maximum is \$6,195. A student is eligible for the Pell Grant for 12 full-time semesters or 600%. Check your Lifetime PELL percentage at [www.nsls.ed.gov](http://www.nsls.ed.gov).
2. **SEOG** - The Federal Supplemental Educational Opportunity Grant is awarded to those students who have the lowest EFCs, are enrolled full-time, and have a GPA greater than 1.99. The award maximum is \$1,500 per year and funds are limited. Not all students who meet the qualifications will be awarded SEOG, due to budget allocations. Priority is given to those students who file the FAFSA by May 15.

3. **Federal Work Study** - The Federal Work Study Program (FWSP) award determination is based on the date the FAFSA was submitted and an unmet need greater than \$1000. Funding is limited. A student who is not eligible for the Federal Work Study grant may be eligible to work at the college and be paid student wages. The student employee must follow the Standards of Satisfactory Academic Progress (SAP) as stated in the catalog. You must secure college employment on your own. All work study positions are posted online at [www.collegecentral.com/rhodesstate](http://www.collegecentral.com/rhodesstate). No awards can be disbursed until all appropriate paperwork is submitted to the Human Resources Office.
4. **Federal Direct Loans** - Both the subsidized and unsubsidized loan must be repaid. The maximum loan for dependent students is \$5,500 for up to 30 earned hours and \$6,500 for 31 hours to maximum hours per program. For both independent and dependent students whose parents are denied a Parent Plus Loan, an additional \$4,000 may be secured each year. Failure to maintain at least six credit hours each term will result in the cancellation of the loan.
5. **Federal Direct PLUS Loans** - The PLUS loan is a loan borrowed by a parent for a dependent undergraduate student. The maximum award amount is the student's Cost of Attendance less other financial aid that the student receives. A student must be registered for at least six credit hours to remain eligible. Failure to maintain at least six credit hours each term will result in the cancellation of the PLUS loan.

Estimated Financial Assistance (EFA) is all financial aid from other sources that the student is expected to receive. Need based aid includes subsidized loans, Pell grant, Federal Work Study and certain scholarships.

All federal, state, and institutional aid cannot exceed the student's Cost of Attendance (COA).  $COA - \text{Expected Family Contribution (EFC)} - \text{EFA} = \text{total subsidized loan}$ .  $COA - EFA$ , including subsidized loans = total unsubsidized loan. (Federal Student Aid Handbook, 2019-2020).

## Fee Payment

Students' financial aid is credited to their billing account. Depending on the amount of financial aid awarded, a student may receive a book voucher for the purchase of books and materials. (Book voucher forms must be submitted to the Office of Financial Aid 1 business day before use, and all aid requirements must be completed.)

## Federal Direct Loan Program

Federal Direct Student Loans are available and are commonly referred to as subsidized or unsubsidized loans. The subsidized Direct loan is awarded on the basis of financial need. Students do not pay interest on these loans until they cease at least half-time enrollment or they graduate from their respective institution. The federal government subsidizes the interest during the time the student is enrolled in school. The unsubsidized Direct loan is not awarded on the basis of financial need. Students will be charged interest from the time their loan is disbursed until the loan is paid in full. Students may receive both a subsidized and an unsubsidized loan during the same enrollment period, depending on financial need.

The total amount for which a student may be eligible for is determined by dependency status, enrollment status, Cost of Attendance (COA) and student Expected Family Contribution (EFC).

## Schell Foundation

The Rhodes State College Foundation's Schell Loan Program is an interest-free loan that is made available through the generosity of a grant from the Charles E. Schell Foundation administered by Fifth Third Bank. This loan is non-interest bearing and carries a "moral obligation repayment clause" thus directing the recipient to ultimately make repayment of the loan amount. The funds are restricted for the educational benefits of citizens in Ohio, Kentucky, and West Virginia. To apply, students need to meet specific requirements. Contact the Financial Aid Office for further details regarding eligibility. Applications will be mailed to eligible students during Fall semester each year. The loan program is a part of the Rhodes State College Foundation.

## Other Sources of Financial Aid

Students are encouraged to check the internet for additional private scholarships and funding opportunities. Three reliable sources are [www.fastweb.com](http://www.fastweb.com), [www.collegequest.com](http://www.collegequest.com) and [www.bigfuture.collegeboard.org](http://www.bigfuture.collegeboard.org). External scholarship applications are located on the Scholarship board between the Financial Aid Office and the Bookstore. For more loan funding options, students may inquire about alternative loan and PLUS loan details and eligibility requirements in the Financial Aid Office. Also local, county and state agencies, such as BVR and WIOA may have funding sources, based on specific criteria.

**Note:** Student aid packaging will include funding from other third party sources in combination with all federal, state and institutional aid which cannot exceed the student's Cost of Attendance (COA).

## Rhodes State College Scholarships

Current and new students are encouraged to apply for scholarships offered by the Rhodes State College Foundation and Rhodes State College. You may qualify based on your: major, county, GPA or financial need. Applications open each Fall Semester and awards are granted for the following academic year.

### Scholarship Awards:

Scholarship awards are generally divided over two semesters (Fall and Spring). Each semester's award is dependent on the student's academic success during the prior semester and is subject to the Scholarship Program Standards. All students completing an application will be notified of their results during Spring semester.

### Scholarships and Eligibility:

For a quick reference of scholarships and eligibility requirements, click Scholarships and Eligibility Requirements. If you have questions about the application process, please contact the Financial Aid Office at 419-995-8802 or [Finaid@rhodesstate.edu](mailto:Finaid@rhodesstate.edu).

### For More Information, contact:

Financial Aid Office  
Rhodes State College  
4240 Campus Drive  
Lima, Ohio 45804  
(419) 995-8802  
[finaid@RhodesState.edu](mailto:finaid@RhodesState.edu)