# FINANCIAL AID NEWSLETTER



**FALL 2021** 



### 22-23 FAFSA IS NOW OPEN

The financial aid filing season officially began on Friday, October 1, 2021 with the launch of the 2022-2023 FAFSA.

Most students and parents are eligible to use the IRS Data Retrieval Tool (DRT) to electronically transfer their 2020 tax information. By using the DRT for the 2022-2023 FAFSA one will be provided with extra security and needed privacy protections to safeguard sensitive taxpayer data. Each year, more than 20 million FAFSAs are submitted, resulting in more than \$120 billion in federal grants, loans and work-study funds to help pay for college or career school.

Students who plan to submit the FAFSA online should create a FSA ID as soon as possible at https://studentaid.gov/fsaid. If a student is considered dependent for FAFSA purposes, one of the student's parents should create a FSA ID in order to sign the FAFSA online and complete other federal forms as needed.

## **CCGA'S PRIORITY DEADLINE**

MAY 1ST to have the 2022-2023 FAFSA completed and receieved by the college

JUNE 1ST to have any additional documentation, if required, turned into the Financial Aid Office to guarantee financial aid, if eligible, by the first day of classes

FEDERAL SCHOOL CODE 001558

#### **IMPORTANT DATES:**

#### **SPRING 2022 START DATES**

FULL & 1ST SESSION JAN 10TH ECORE SESSION I JAN 10TH ECORE SESSION II MARCH 7TH SECOND SESSION MARCH 8TH

JAN 3RD-13TH
FAFSA WORKSHOPS
JAN 20TH
FEB 5TH



## SAP...WHAT IS THAT?

Federal regulations require that all colleges that administer federal financial aid develop a Satisfactory Academic Progress (SAP) Policy for financial aid. This policy outlines the minimum requirements that must be met and maintained for students to continue receiving federal, state, and some institutional financial assistance

## ARE ALL STUDENTS CHECKED FOR SAP?

All current students, returning students, and transfer students are reviewed at the **END OF EVERY SEMESTER** to make sure they are in good standing. This is a review of your entire academic history at the College of Coastal Georgia and all transfer work - not just one semester.

## WHAT ARE STUDENT OPTIONS

If you find that you are <u>NOT</u> <u>MAKING SAP DON'T PANIC</u>

as you are able to file an appeal. However, if you choose not to appeal or if your appeal is denied, you must pay out of pocket until you are back in good standing with regards to the requirements outlined by the College of Coastal Georgia.

## HOW TO STAY IN GOOD STANDING

In order to receive Financial Aid you must be making Satisfactory
Academic Progress by meeting all three of the following criteria:

- You must successfully complete
   of all coursework attempted
- 2. You must maintain a cumulative GPA of 2.00 with the exception of the following degrees which require a higher GPA: ASN 2.50, BSN 2.80, Education 2.50, and Radiological Science 2.50
- 3. You must complete your degree within 150% of the credit hours required for your degree



Annual Student Loan Acknowledgment

Complete an Annual Student Loan Acknowledgment each year you accept a new federal student loan. Our goal is to help you understand how your loans affect your financial future

Beginning in the 2022-2023 school year, as part of the Master Promissory Note (MPN) confirmation process, an Annual Student Loan Acknowledgement must be completed by any borrower accepting:

- · Federal Student Loan (subsidized / unsubsidized)
- · Parent PLUS Loan

The Acknowledgement must be completed each award year that you accept a new federal student loan, and is intended to better assist borrowers in understanding the financial responsibility of funding their education.

In addition, before a new loan can be disbursed for each new award year, borrowers are required to view and confirm their loan balance for each new award year through the Annual Student Loan Acknowledgement. Students who do not complete this step will not be able to receive their federal subsidized or unsubsidized loans and parents will not be able to receive their Parent PLUS Loans for 2022-2023.

You will log into your MyStudentAid(http://studentaid.gov) account using your FSA ID and password to complete this Annual Student Loan Acknowledgement requirement. A link entitled "Complete Annual Student Loan Acknowledgement" can be found under the Complete Aid Process Tab. Parent PLUS borrowers must also complete this requirement. The Annual Student Loan Acknowledgement should take less than 10 minutes to complete.

#### WHO DO I CONTACT

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