Getting Informed about Financial Aid

Welcome to our newest edition of the Financial Aid Newsletter. With this newsletter and our High School Counselors Corner, we hope to provide high school counselors and advisors with a source for financial aid updates and other useful information. The transition from high school to college can be intimidating and stressful for students and their families. We consider it vitally important to assist students through this important time in their lives. In this newsletter we feature information about the current financial aid landscape that is most relevant to incoming freshmen and YOU, the high school counselors advising them! We always appreciate comments and feedback. If there is an area of financial aid in which you would like additional information, please let us know! Email us at financialaid@butte.edu and include Counselor Newsletter in the subject line. Thank you.

Reg-2-Go and the Financial Aid Office

Filling out a FAFSA is just the beginning of preparing to handle college expenses. Follow-up is a key part of the financial aid process. There are a number of ways in which we help students understand their financial aid files and what they need to know to stay on track.

We recommend that students file their FAFSA early to meet the state March 2nd priority date. The first communication that students receive is an immediate email confirmation from the FAFSA processor that their FAFSA was submitted.

Beginning in March, Butte College begins importing FAFSAs for the new academic year, and that is when we first contact them. After we import a student’s FAFSA, our office sends the student a “FAFSA Received” notification to their Butte college email account. The FAFSA Received email also specifies any additional information needed.

After attending spring on-campus registration and orientation, the Financial Aid Office sends each Reg-2-Go participant a follow-up letter through U.S. mail to their Butte College address of record. This letter indicates the status of their financial aid file.

If a student already filed a FAFSA, we notify them if any additional information is necessary to complete their file. For students who have not filed a FAFSA, we encourage them to apply. Students may also view the documents required of them on their MyBC, which they will gain access to during their Reg-2-Go on-campus orientation.

The letter we send to their home is the last time they receive a paper notification. After that we rely on email as the official means of communication.

Reminders and notifications for additional information are sent periodically through email for items that have not yet been submitted. Students are encouraged to check their email account often for updates. It takes approximately 4 to 6 weeks to process documents after the office receives properly completed information. Conflicting information or missing documents delay completion and awarding of the student’s file.

Awards are posted to MyBC beginning the second week of July for files that are complete and have no items outstanding. A “Financial Aid Notification” is sent to the student’s Butte College email account. Awards are estimated based on the student’s Expected Family Contribution (EFC) and full-time enrollment.

Reg-2-Go students should contact the Financial Aid Office directly if they have any questions regarding their financial aid by visiting the Main Campus office, by phone, or by emailing financialaid@butte.edu.

Our business hours, contact information and much more can be accessed 24/7 at www.butte.edu/financialaid.

Your Butte College Financial Aid Reg-2-Go Team

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**Scholarships: Get Ready to Apply**

The [Butte Foundation](http://www.buttefoundation.org) has eased the scholarship application process for Butte students.

The newest feature to the Foundation website is a student scholarship account. A Butte ID is necessary to establish an account. The process allows students to upload their letters of recommendation, statement of candidacy, and a generalized scholarship application to an individual account profile.

Do students say they can’t complete a scholarship application in one sitting?
No problem! The student scholarship account allows a student to save their place and return to their application at another time. Online access is at [www.buttefoundation.org](http://www.buttefoundation.org) by clicking on “Scholarships.” The application window for Butte College Foundation Scholarships is in the spring and will reopen in February 2015 for Fall 2015.

**Don’t forget External Scholarships!**
The Foundation website also posts external scholarships. Please continue to encourage your seniors to apply for as many external scholarships as they can. Students may browse through a Scholarships Board and apply for those that are appropriate. This list is updated throughout the year and students should check back often!

Also see [www.butte.edu/financialaid](http://www.butte.edu/financialaid). Click on Scholarships on the Types of Aid drop-down menu.

**Higher One**

Butte College partners with a financial services company known as [Higher One](http://www.higherone.com). Higher One provides students with their own bank account and debit/credit card to use as a means of receiving their financial aid in a convenient and secure method. If a student already has a bank account, they may use Higher One’s transferring service and have their financial aid directly deposited into a previously established personal bank account.

Higher One will mail new students their BC Access debit/credit cards after they have a FAFSA on file and have registered for classes. For students beginning in Fall 2015, Higher One cards will be sent starting in July 2015. Higher One will mail the card to the address listed with Admissions and Records, so it is very important for students to maintain up-to-date records.

For additional information, encourage students to visit our website at [www.butte.edu/financialaid](http://www.butte.edu/financialaid), and click on Higher One under the Money Matters drop-down menu.

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**Regulations and Importance of Good Grades**

Student accountability is the name of the game!
Planning ahead and staying on track is more crucial than ever. In the past several years the U.S. Department of Education has instituted new regulations and is vigorously enforcing guidelines in an effort to make students accountable for the financial aid they receive and to limit the amount of time and money that a student can be eligible for — all this to try to push students to quicker completion of their higher education goals. That’s the good part! Let’s help them to succeed!

**Pell Grant.** The duration of Pell Grant eligibility (Lifetime Eligibility Used, or LEU) is limited to 12 full-time semesters, or the equivalent of six full-time academic years. Pell Grant is applicable to undergraduates only, and includes all coursework ever taken, anywhere, at any time, through the Bachelor’s degree. Pell LEU is monitored by the Department of Education.

**Stafford Subsidized Direct Loans.** First-time student borrowers are subject to a “Maximum Eligibility Period” for subsidized student loans, which may not extend beyond 150% of the published length of a student’s Academic Program, defined by major and educational goal (degree or certificate of achievement). Subsidized loan eligibility is also monitored by the Department of Education as SULA (Subsidized Usage Limit Applies).

**Educational Goal and Academic Program.** Eligibility for financial aid requires current enrollment in an eligible Educational Goal (at Butte College: A.A., A.S. Transfer, or Certificate of Achievement) AND selection of an eligible Academic Program.

**Satisfactory Academic Progress (SAP).** Students’ continuing eligibility is based on their academic progress toward completion of their Educational Goal and Academic Program. The following 3 parameters must be met at the end of every semester:

- **GPA.** Students are required to have a 2.0 minimum cumulative Grade Point Average.
- **Pace.** Students are required to have a minimum cumulative Pace, or completion rate, of 66.66%.
- **Time Frame.** Students are required to complete their educational goal within the maximum time frame, which is set at 150% of their Academic Program length. Example: For an A.A. or A.S., 90 units is 150% of the required 60 units to complete.

This may seem like more than enough time to achieve an undergraduate degree. With good planning, it certainly is. However, many times students begin taking classes in so many different areas that they lose their focus. Encouraging students to commit to an Academic Program early will help them shape a realistic timeline that can also maximize their undergraduate financial aid eligibility. For additional information on regulations, see our website at [www.butte.edu/financialaid](http://www.butte.edu/financialaid).