

Cincinnati College of Mortuary Science 2019-2020 Financial Aid Information & Award Guide

Financial Aid notifications are available on a rolling basis beginning in April. When you receive notification via email:

1. Review your Financial Aid award and decide whether or not you will accept all or part of your financial aid package.
2. Indicate your acceptance or rejection of loans. If you are accepting any part of the loan, please indicate the amount of the loan you wish to borrow.
3. Your acceptance of the awards listed will allow the Financial Aid Office to process the receipt of funds.
4. Enrollment status directly affects eligibility for certain aid types.
5. Loan Disbursements are made in equal portions each semester, Pell Grant funds are issued in equal portions and based on enrollment. Funds through Ohio Board of Regents are disbursed each semester after certification.
6. If, after the term begins, you consider dropping a course or withdrawing from the College, please be aware aid may be reduced or cancelled.
7. Eligibility for financial aid is based on the definition of "An Academic Year" as prescribed by the U. S. Dept. of Education. For students who enter in the Fall Semester, CCMS's academic year is Fall and Spring terms for Semester 1 and 2 and then a new academic year for Summer and Fall terms for Semesters 3 and 4. If you enter in the Spring Semester, your academic year runs Spring and Summer terms for Semesters 1 and 2, then a new academic year for Fall and Spring terms, Semesters 3 and 4.
8. A student may NOT receive financial aid at two schools simultaneously.
9. Carefully read the remainder of this information as it contains very important information and policies concerning your financial aid package.

About your 2019-2020 Financial Aid Package

Your 2019-2020 financial aid notice, which is awarded based on full-time attendance, may include one or more of the following (disbursement of aid will not occur before classes begin and enrollment is verified.):

Federal Pell Grant: This federal grant is available to undergraduate students who have NOT received a baccalaureate degree. Eligibility is determined by the Expected Family Contribution (EFC) as calculated using information provided by the student/parent on the FAFSA. Funds from this award will be divided equally between the Fall and Spring semesters (or Spring and Summer or Summer and Fall) and will be credited to the student's account accordingly.

A Pell Grant award is based on the number of hours a student is enrolled. Typically the posted award amount is based on full-time enrollment. Should a student not enroll for 12 or more hours (full-time), the award will be prorated at disbursement based on enrollment, i.e., $\frac{3}{4}$ time, $\frac{1}{2}$ time, $< \frac{1}{2}$ time. Award amounts vary and will range annually. Federal Supplemental Educational Opportunity Grant (FSEOG): This federal grant is awarded based on the student's EFC and the availability of funds. Applicants who file by the priority date of April 1st are reviewed first. Only students who are Pell Grant eligible may receive this grant (undergraduate students who have not received a baccalaureate degree). This fund is extremely limited and not all eligible students may receive funds.

Federal Direct Subsidized Stafford Loan: This is a low interest loan that enters repayment six months after the student ceases to be enrolled at least on a half-time basis (6 hours). The term “Subsidized” means that the government pays the interest on the loan while the student is enrolled in school. Students must be enrolled in 6 hours or more to be eligible during a specific term. Eligibility is determined by filing the FAFSA. This is a need-based loan. To complete the loan process, please go here. This provides you a step by step process. New borrowers will also need to complete an Entrance Counseling. You will only need to complete these documents (Prom Note and Entrance Loan Counseling) ONCE. For additional information regarding Direct Loans, go here. If a student borrower withdraws or drops below ½ time, an Exit Loan Counseling must be performed before returning to CCMS – even if the student intends on returning the following term. Juniors and seniors may be eligible to borrow up to \$5,500. After the loan is awarded the student will be required to complete a prom note. The Master Promissory Note for Direct Lending must be completed and must be signed electronically (utilizing the FSA ID - it can be retrieved at <https://fsaid.ed.gov/>). This is required for the loan to disburse. Also the student must complete an Entrance Loan Counseling. In addition, should the student withdraw from the College prior to the school receiving the loan disbursement, the student will be ineligible to receive the loan award, and the funds will be returned.

Federal Direct Unsubsidized Stafford Loan: This loan program provides financial assistance to all eligible students regardless of income. The FAFSA is required for determining eligibility. This loan is very similar to the Subsidized Stafford Loan in that the repayment terms and loan limits by class standing are the same. The difference is that the student, rather than the federal government, is responsible for paying the interest on the loan while he or she is enrolled. Loan proceeds from the Unsubsidized Stafford Loan will be disbursed like the Subsidized Stafford above, and the total amount of both the Subsidized and Unsubsidized Stafford Loans may not be more than the annual loan limits set for the student’s class standing. Students must be enrolled in 6 hours or more to be eligible during a specific term. All eligible dependent undergraduate students are eligible for \$2,000 annually – in addition to the amount of Stafford eligibility, i.e., Juniors = \$5,500 + \$2,000.

Federal Direct Parent Loan for Undergraduate Students (PLUS): This federal loan is a long term, low interest loan available to parents of dependent students regardless of income level. CCMS requires the completion of the FAFSA to receive this loan. The annual loan limit is equal to the cost of attending CCMS less any financial assistance the student is receiving. This loan enters repayment 60 days after the last disbursement of each year. Parents must demonstrate credit worthiness to receive this loan. The loan proceeds are divided equally between the Fall and Spring terms. The student must be enrolled when the disbursements are received by the school. A separate loan application must be filed in order to receive these funds. A Direct PLUS Loan Promissory Note must be completed with the U. S. Federal Government. While at CCMS – this form must be completed only once. The application process for the PLUS Loan must be followed by [clicking this link](#).

The Federal Work-Study (FWS) Program provides jobs for students who demonstrate financial need. FWS gives the student a chance to earn money to help pay for educational or personal expenses while working on campus or in community service work.

A FWS student is paid through a combination of institutional and federal funds. The FWS award can only be used from July 1 through June 30 of the academic year awarded. Any amount of the award that is not used will be voided after June 30. Once the FWS award is earned, the FWS student is no longer eligible for employment unless chosen to be hired as a Student Assistant and paid through the hiring department's budget.

FWS students may work up to 20 hours per week.

Terms of Your Financial Aid

Students are awarded financial aid based on FULL-TIME enrollment status (12 hours).

If you receive any financial assistance from any source other than what is shown on your award notification, your financial aid package must be adjusted. Cincinnati College of Mortuary Science reserves the right to change the content and amount of any student's financial aid package based on additional financial assistance received by the student at any point in the academic year.

Your financial aid award is subject to change or may be adjusted at any point in the academic year due to the College's correction(s) and/or change(s) in federal/state appropriations. We routinely audit our financial aid files throughout the academic year to check for accuracy. CCMS reserves the right to make corrections to a student's financial aid information as needed and these changes may alter a student's Expected Family Contribution (EFC) or award eligibility and subsequently the financial aid package. In addition, please remember that changes in your EFC due to student's/parent's failure to report accurate information on the FAFSA will result in award revision(s) as well. CCMS reserves the right to adjust the content and/or the amount of the student's financial aid package based on the above conditions at any point in the academic year.

If you correct your Student Aid Report (SAR) after you have been awarded, your financial aid package may be adjusted in accordance with federal regulations at any point in the academic year. CCMS reserves the right to adjust the content and/or the amount of the student's financial aid package based on the above conditions at any point in the academic year.

If you withdraw after the term begins, your financial aid package is subject to proration as set forth in the federal regulations. If, after the federally prescribed proration is calculated, we have to reduce your financial aid package, you may owe a balance on your account. This balance is your responsibility to pay, not CCMS's responsibility. Institutional aid (including scholarships) may be prorated if tuition charges are adjusted.

The Office of Financial Aid at CCMS reserves the right to change packaging policies annually. If your permanent home address changes at any time, it is your responsibility to notify the College of your change of address immediately. Because the Office of Financial Aid communicates with you via email, it is your responsibility to ensure the accuracy of the address. Students who leave the College through transfer, graduation, or any other form of leave are not entitled to the remaining eligibility of institutional aid/scholarships and will forfeit such remaining eligibility. Federal funds, i.e., Student Loans, are based on an annual limit. If the annual amount has been utilized for previous terms (whether at CCMS or at other post-secondary schools), the student is not eligible for additional funding for the Summer term.

Current year financial aid may not be used to pay prior year balances. Students with student loans, who withdraw from school, must complete an Exit Interview before returning – even if the student returns the next term.

Students and/or parents who report "No Income" on the FAFSA, or report an income that appears to be exceptionally low, are required to provide additional documentation. The student and/or parent will be contacted by the Financial Aid Office regarding this need.

Annual student loan eligible amounts will not be awarded for one term. The Financial Aid Office reserves the right to deny a student a loan – federal or alternative – based on specific federal guidelines. Students who have previously defaulted on a student loan may be denied on a case-by-case basis. Financial Aid will disburse to a student's account in the Bursar's Office during the first week of class.

A student may NOT receive financial aid at two schools simultaneously. This is not allowed by federal law. Should this be discovered, aid may be removed at CCMS and the student will have a balance due to the Bursar's Office.

Expenses

A listing of direct cost can be obtained at the following link: <https://www.ccms.edu/admissions/tuition-and-fees/>

Financial Aid Enrollment, Refund, and Repayment Policies

<https://www.ccms.edu/admissions/financial-aid/withdrawal-refunds/>

Satisfactory Academic Progress

<https://www.ccms.edu/admissions/financial-aid/satisfactory-academic-progress/>