

South Carolina Association of Student Financial Aid Administrators  
Fall 2006



## A Message From SCASFAA

The start of a new school year is in full swing. The South Carolina Association of Student Financial Aid Administrators (SCASFAA) Counselor/Consumer Relations Committee is committed to bringing you timely, up-to-date financial aid information to assist you as you work with your students and their families through this F.A.C.E. the Facts issue. SCASFAA looks forward to working with you throughout the year to help high school students get ready for college. We also would like to help you, the counselors, with financial aid workshops and information. In this issue, you will find articles that will be of interest on that topic. Please use our committee and network of professionals as a resource when needed. As always, we appreciate your hard work and dedication to your students.

This issue of F.A.C.E. the Facts includes the following:

- Paying for College Day, Save the Date
- SC Tuition Grants Program update
- Two New Federal Grant Programs: ACG and SMART Grant
- The Guidance Counselor Peer Support Network
- Updates on the SC Teacher Loan Program
- Responsible borrowing
- The Summer Internship Program for Guidance Counselors
- New information on Student Loan Programs
- SC Schools and Colleges websites and federal school codes
- ETV's "Finding Money for College" program
- FAFSA Tips handout
- Financial Aid Tips Handout

Thanks to all who responded to our survey last fall. Due to your interest in attending a financial aid workshop for counselors, please look forward to hearing from our committee in the spring about financial aid opportunities in your area.

We welcome all comments. If there are issues or concerns, please contact Regina Hailey Smith at [rsmith@gwm.sc.edu](mailto:rsmith@gwm.sc.edu)

### Regina Hailey Smith

SCASFAA Counselor/Consumer Relations Committee Chair  
University of South Carolina-Columbia TRIO Programs

## Paying for College

**What:** Paying for College is a volunteer effort coordinated by the South Carolina Association of Student Financial Aid Administrators and USC TRIO Programs and sponsored by South Carolina Student Loan to assist students clear the paperwork hurdle when applying for financial aid. Financial aid experts and other volunteers assist families in completing the Free Application for Federal Student Aid (FAFSA) form on a line-by-line basis and provide financial aid information to help pay for college. Completing the form takes about 30 minutes.

**Who:** The event is offered free-of-charge to prospective college students who need "hands-on" assistance completing financial aid paperwork. Paying for College volunteers staff each site to give students information about financial aid programs and assist them in completing the Free Application for Federal Student Aid (FAFSA).

**When:** Saturday, February 24, 2007 from 10 am to 2 pm  
Families and/or individuals may drop-in anytime to complete the form. Completing the FAFSA takes about 30 minutes.

**Where:** Paying for College will be held at the following locations:

- o Southern Wesleyan University
- o Richland County Public Library (Assembly St. in Columbia)
- o York Technical College
- o Coastal Carolina University
- o Aiken Technical College

**Information:** For additional information on Paying for College, please contact Regina Hailey Smith at USC-Columbia (803) 777-5127.

Directions and registration information for each site will soon be available at the SC Student Loan Web site, [www.scstudentloan.org](http://www.scstudentloan.org). Posters and flyers will be sent to area high schools across the state in the target sites in January. We would appreciate you getting the word out to your students.

Refreshments will be provided.

SAVE THE DATE!

# SC HIGHER EDUCATION TUITION GRANTS PROGRAM

The South Carolina Tuition Grants Program is administered by the South Carolina Higher Education Tuition Grants Commission and is made possible through an annual appropriation by the South Carolina General Assembly. The purpose of the program is to provide undergraduate grant assistance to allow South Carolina residents the **choice** of attending full-time an eligible in-state independent college that best meets their academic needs.

Students apply for a South Carolina Tuition Grant by completing the Free Application for Federal Student Aid (FAFSA). The paper version of the FAFSA is available from all South Carolina high schools and colleges. The Commission **recommends** that students apply via the Internet by using the "FAFSA on the Web" found at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). By submitting the FAFSA to the federal government's processor and by listing the eligible South Carolina independent college of the student's choice in the college choice section, the Tuition Grants Commission is able to electronically receive the student's application from the federal processor. The Commission then uses the application information to calculate South Carolina Tuition Grant eligibility. In completing the FAFSA, students with e-mail addresses are asked to list their current e-mail addresses. The South Carolina Tuition Grants Commission, with the support of the South Carolina Education Assistance Authority and South Carolina Student Loan, sends notification of Tentative Awards via e-mail on the same day that awards are made.

The FAFSA may be submitted beginning on January 1 of the year when the student plans to attend college. Students are encouraged to apply as early as possible. **The Commission has an absolute deadline of June 30th each year and only eligible applications received by the federal processor through June 30 will be funded.** Applicants completing the "FAFSA on the Web" should pay special attention to selecting the **correct** application since more than one year's application is available early in the application process. On-line applicants should also be sure to complete **all** steps in the process until they receive a message indicating their application is complete. ***It is highly recommended that students keep copies of all application information including their on-line data and the final confirmation page with the date stamp for receipt.*** Also, because South Carolina Tuition Grants are available only to legal residents of South Carolina, it is extremely important that students accurately complete **all** questions on the FAFSA regarding state residency for both themselves **and** their parents (if providing parental income data).

Financial need is a requirement to receive a South Carolina Tuition Grant. To calculate financial need for a South Carolina Tuition Grant, the Commission considers (1) family income, (2) family assets, (3) cost of the college selected, (4) number of family members in the household, and (5) the number of household members attending college. In addition to financial need, academic merit is required by state law to receive a South Carolina Tuition Grant. Entering freshmen must graduate in the top 75% of their final high school graduating class **OR** score at least 900 on the Math and Critical Reading sections of the Scholastic Aptitude Test (SAT) **OR** score at least 19 for the composite score on the ACT **OR** graduate from high school with at least a 2.000 GPA on the South Carolina Uniform Grading Scale to meet the academic standard for eligibility. For upperclassmen, the academic standard for eligibility requires that recipients pass at least 24 semester hours of classes each year. Students who do not meet these academic standards are ineligible for a South Carolina Tuition Grant regardless of financial need.

Further questions about the South Carolina Tuition Grants Program should be addressed to the Financial Aid Office at one of the eligible participating colleges or to the South Carolina Tuition Grants Commission.

## ELIGIBLE PARTICIPATING SC INDEPENDENT COLLEGES:

ALLEN UNIVERSITY  
ANDERSON UNIVERSITY  
BENEDICT COLLEGE  
CHARLESTON SOUTHERN UNIVERSITY  
CLAFLIN UNIVERSITY  
COKER COLLEGE  
COLUMBIA COLLEGE  
COLUMBIA INTERNATIONAL UNIVERSITY  
CONVERSE COLLEGE  
ERSKINE COLLEGE  
FURMAN UNIVERSITY  
LIMESTONE COLLEGE  
MORRIS COLLEGE  
NEWBERRY COLLEGE  
NORTH GREENVILLE UNIVERSITY  
PRESBYTERIAN COLLEGE  
SOUTHERN WESLEYAN UNIVERSITY  
SPARTANBURG METHODIST COLLEGE  
VOORHEES COLLEGE  
WOFFORD COLLEGE

South Carolina Higher Education Tuition Grants Commission  
101 Business Park Boulevard  
Suite 2100  
Columbia, SC 29203-9498  
PHONE: (803) 896-1120  
FAX: (803) 896-1126  
WEB: [www.sctuitiongrants.com](http://www.sctuitiongrants.com)  
E-MAIL: [info@sctuitiongrants.org](mailto:info@sctuitiongrants.org)

Submitted by:  
Earl Mayo  
Deputy Director

# ACG & SMART Grant

On February 8, 2006, President Bush signed into law two new student grant programs – the Academic Competitiveness Grant (ACG) and the National Science and Mathematics Access to Retain Talent (SMART) Grant.

These grants are designed to encourage students to take more challenging courses in high school – making success in college more likely – and to pursue college majors in high demand in the global economy such as science, mathematics, technology, engineering, and foreign languages critical to national security.

The ACG is available to eligible first and second year college students and, of particular interest to high school guidance counselors, this program is dependent, in part, on the student's high school curriculum. The ACG does not require that a student enroll in any particular college major, but students who enroll in a certificate program in college are not eligible for the grant. For the 2006-07 year, grant recipients are eligible for up to \$750 for their first year of eligibility and up to \$1300 for their second year of eligibility. To receive the ACG in their second year, a student must have attained a cumulative GPA of 3.00 or higher at the end of their first year.

The SMART Grant is available to eligible third and fourth year college students who are enrolled in particular college majors, but does not require a specific set of high school courses. A current listing of eligible college majors for the SMART Grant is available at <http://www.ifap.ed.gov/dpcletters/attachments/GENO615Attach1.pdf>. SMART Grant recipients may receive up to \$4000 for each of their third and fourth years. In addition to maintaining enrollment in an eligible major, students must maintain a 3.00 cumulative GPA to receive a SMART Grant.

Both grant programs have some common eligibility criteria. To be eligible for either grant, a student must:

- be eligible for a Federal Pell Grant, and
- be a U.S. citizen, and
- be enrolled full-time in a college degree program, and
- have financial need

In addition to these general requirements, eligibility for the ACG Grant requires completion of a rigorous high school curriculum, which has been defined by the U.S. Department of Education as having met any one of the following:

- completion of at least 2 AP courses and a receipt of a score of 3 or higher on the AP exams for those courses, or
  - completion of at least 2 IB courses and a receipt of a score of 4 or higher on the IB exams for those courses, or
  - graduation from an Advanced or Honors high school program which has been approved by the U. S. Department of Education (you may view the currently approved high school programs for South Carolina and other states at <http://www.ed.gov/admins/finaid/about/ac-smart/state-programs06.html>), or
- completion of the following set of courses with passing grades:

- √ 4 years of English
- √ 3 years of Math (Algebra I and above)
- √ 3 years of Science (Biology, Chemistry, Physics – may have two in the same field)
- √ 3 years of Social Studies
- √ 1 year of a foreign language

The Department of Education is currently developing guidelines for these programs and, as a result, information about them is not yet available in the 2006-07 Counselors and Mentors Handbook on Federal Student Aid, which can be viewed on-line at <http://www.ifap.ed.gov/chandbooks/attachments/CMH0607FINAL.pdf>. However, it is expected that next years' version will contain useful information for high school counselors.

The best information resource for students with questions is to contact the college financial aid office of the school they plan to attend.

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## SCASFAA Invites SC Guidance Counselors to Utilize Its Peer Support Network Resource

SCASFAA formally invites the South Carolina Guidance Counselor community to take advantage of its Peer Support Network resource when seeking advice or the answer to a financial aid related question.

The SCASFAA Peer Support Network was launched during 2004 and was recognized by the National Association of Student Financial Aid Administrators with a State Award for Service to the Profession in 2005.

To access the Peer Support Network Directory, go to the SCASFAA web site at [www.scasfaa.org](http://www.scasfaa.org). You can click on Peer Support Network in the titles across the top of the page or in the information listings down the left hand margin. Therein you will

find a brief introduction and then a directory which lists over 60 specific topics with the names of Peer Network members who have volunteered to serve as resources in one or more areas. By clicking on the member's name, you will be given contact information with which you can continue seeking assistance. Should the topic you are reviewing not be listed, you can feel free to contact any Peer volunteer to seek further guidance with which to answer your concern.

The SCASFAA membership is very pleased to be able to offer this opportunity to you and hope that you will feel free to take advantage of its Peer Network at any time that you are challenged by an inquiry or are just seeking out additional information.

## SC Teacher Loan Program Update

We are pleased to inform you that last year's budget proviso that required participation in the Teacher Cadet Program for eligibility in the SC Teacher Loan Program has expired. The Teacher Cadet Program is admirable, but since many schools do not offer this program, this requirement was often difficult to fulfill. Your 2007 graduates do not need to participate in the Teacher Cadet program in order to be eligible for a SC Teacher Loan.

Eligibility requirements for first-time college attendees in the fall 2007 semester will continue to require that the student graduate in the top 40% of their graduating class and receive a score equal to or greater than the state average on either the SAT (993) or the ACT (19.4).

## Responsible Borrowing

College costs continue to rise with no end in sight. Student loans have become the largest source of financial aid provided to students. Students are leaving college with larger and larger debts, an average of almost \$18,000 for students graduating from a four-year institution in South Carolina. What can a parent or student do?

The answer is not much! Students need to continue to try to obtain as many scholarships as possible. Parents need to continue to save and try to pay as much as possible 'out of pocket'. Parents and students need to work to keep discretionary expenses as low as possible. Most importantly, when it comes time to borrow, they need to borrow responsibly.

Borrow as little as possible, only what is absolutely necessary to get by. Make sure to borrow in the most economical way. Make sure to borrow from the lowest interest rate programs first. Perkins loans are the lowest interest rate loans followed in order by Stafford Loans, Parent (PLUS) Loans and finally private loans (sometimes called 'alternative loans'). Shop and compare lenders. While all federal programs have the same basic terms, lenders vary widely on the benefits and fees that they charge. Ask questions and make sure all the facts are available before making a decision.

No one wants to incur debt, but remember that financing an education is the best investment available. Statistics show that a college graduate will earn, on average, \$1 million more than someone that doesn't go to college. An \$18,000 investment with a \$1 million return really can't be beat. Parents should borrow responsibly, but borrow only if needed, because money should never be the reason a student does not go to college.



## Guidance Counselor Internship Program

The South Carolina Association of Student Financial Aid Administrators (SCASFAA) is again proud to partner with SC Student Loan to provide this summer internship program. The goal of the program is to give you, the guidance counselor, a hands-on look at how the financial aid process works. A secondary goal is the relationship that is built between the counselor and the college's financial aid staff.

Participants in this program work in the financial aid office of the college. A counselor can work up to 160 hours and is paid \$15 per hour. Participating colleges will be announced in January and applications for participation will also be made available at the same time. Information will be mailed to the guidance office at all SC high schools and will also be available on the website of SCASFAA and SC Student Loan ([www.scasfaa.org](http://www.scasfaa.org) or [www.scstudentloan.org](http://www.scstudentloan.org)).

This is a great opportunity for you to become more comfortable with the financial aid process and make it a little easier for you to work with your senior students and their parents. We are pleased to provide this program and hope that you will start planning now to participate.

# SOUTH CAROLINA Student Loan

## PARENTS OF FUTURE COLLEGE STUDENTS ASK...

### “WHAT’S A FEDERAL STAFFORD LOAN?”

**Parent:** What is a Federal Stafford Loan?

**Answer:** The Federal Stafford Loan is a loan that is either made directly by the federal government’s William D. Ford Program or through a private lender or bank. It is a loan that a college student takes out in his or her name. The loan is made co-payable to the student and the college that he or she will attend.

**Parent:** What is the interest rate and how much can a student receive in that loan?

**Answer:** The Stafford Loan has a fixed annual interest rate of 6.8%. Beginning with the 2007/08 academic year, an incoming freshman will be able to receive up to \$3,500 for the freshman year. Whether or not the student receives the full amount of the \$3,500 or a lesser amount will depend on: (1) the sum of his or her expected college costs for that year and (2) the sum of financial aid (grants, scholarships, and work-study) that he or she will be receiving.

**Parent:** How do we apply for the Stafford Loan? Is it like visiting our a bank or a mortgage company? Will we need to bring our finances? Will a credit report be pulled on my spouse and me?

**Answer:** Your first step is completing the Free Application for Federal Student Aid (FAFSA), which can be done on or after January 1 of the year that your child will be starting college. This can be done online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

This process will ask for financial information from you. However, a credit report will not be pulled on either spouse in order for your child to receive a Stafford Loan.

When you receive the results of the FAFSA back approximately two weeks later, a courtesy copy is sent to the colleges that your child is interested in attending. You will then apply for the loan through the Financial Aid Office at the college that your child will attend. The Financial Aid Office will suggest a bank or lender that your child’s Stafford Loan will be processed through, unless you have a bank or a lender already in mind.

**Parent:** How and when do we get the money? And do we apply for a loan that will cover the whole four years or more of college, or do we just take a single loan out for each school year?

**Answer:** The money is sent to the college normally around two weeks prior to the beginning of classes. The loan is divided up into equal installments for each term of the year. For instance, if your child’s college is on a fall/winter/spring schedule, your

bank, lender or the William D. Ford Program will send a third of the loan to the college prior to the start of the fall quarter, the second third prior to the winter quarter, and the final third prior to the spring quarter.

The Stafford Loan can only be applied for on a year-by-year basis. Your child will need to apply again for each year that he or she will be attending college.

**Parent:** When do payments begin? And does interest accrue while our child is in college?

**Answer:** Payments are not due as long as your child is enrolled half-time (normally six hours) or more in a college that receives federal student aid. Your child will then have six months following his or her graduation before the first payment is due. These six months are referred to as the grace period.

Whether or not interest accrues during college depends on whether your child receives a subsidized or an unsubsidized loan. A subsidized loan is one in which the interest is paid for by the federal government while your child is in college and during periods of grace and deferment. An unsubsidized loan is one which your child is responsible for paying the interest during that time.

Which one your child receives will depend on the results of the FAFSA. Your child may receive a combination of the two.



# South Carolina Institutions

Insitution	Address	Web site	Phone	School Code
<b>Four-Year Public Institutions</b>				
The Citadel	171 Moultrie St. Charleston, SC 29409	citadel.edu	(843) 225-3294	003423
Clemson University	105 Sikes Hall Clemson, SC 29634	clemson.edu	(864) 656-3311	003425
Coastal Carolina University	P.O. Box 261954 Conway, SC 29528	coastal.edu	(843) 347-3161	003451
College of Charleston	66 George Street Charleston, SC 29424	cofc.edu	(843) 805-5507	003428
Francis Marion University	P.O. Box 100547 Florence, SC 29501	fmarion.edu	(843) 661-1362	009229
Lander University	320 Stanley Ave. Greenwood, SC 29649	lander.edu	(888)452-6337	003435
Medical University of SC	171 Ashley Ave. Charleston, SC 29425	musc.edu	(864) 388-8000	003438
SC State University	300 College St. Orangeburg, SC 29117	scsu.edu	(803) 536-7000	003446
USC-Aiken	471 University Pkwy. Aiken, SC 29801	usca.edu	(803) 648-6851	003449
USC-Beaufort	801 Carteret St. Beaufort, SC 29902	sc.edu/beaufort	(843) 521-4100	003450
USC-Columbia	1714 College Street Columbia, SC 29208	sc.edu	(803) 777-7000	003448
USC Upstate	800 University Way Spartanburg, SC 29303	uscupstate.edu	(864) 503-5000	006951
Winthrop	701 Oakland Ave. Rock Hill, SC 29733	winthrop.edu	(803) 323-2211	003456
<b>Two-Year Regional Campuses</b>				
USC-Lancaster	P.O. Box 889 Lancaster, SC 29721	usclancaster.sc.edu	(803) 313-7000	003453
USC-Salkehatchie	P.O. Box 617 Allendale, SC 29810	uscsalkehatchie.sc.edu	(803) 584-3446	003454
USC-Sumter	200 Miller Road Sumter, SC 29150	uscsumter.edu	(803) 775-8727	003426
USC-Union	P.O. Drawer 729 Union, SC 29379	uscunion.sc.edu	(864) 429-8728	004927
<b>Technical Colleges</b>				
Aiken Tech	P.O. Drawer 696 Aiken, SC 29802	atc.edu	(803) 593-9231	010056
Central Carolina Tech	506 N. Guignard Dr. Sumter, SC 29150	cctech.edu	(803) 778-1961	003995
Denmark Tech	500 Soloman Blatt Ave. Denmark, SC 29042	denmarktech.edu	(803) 793-5176	005363
Florence Darlington Tech	P.O. Box 100548 Florence, SC 29501	fdtc.edu	(843) 661-8324	003990
Greenville Tech	P.O. Box 5616 Greenville, SC 29606	greenvilletech.com	(864) 250-8111	003991
Horry-Georgetown Tech	P.O. Box 261966 Conway, SC 29528	hgtc.edu	(843) 347-3186	004925
Midlands Tech	P.O. Box 2408 Columbia, SC 29202	midlandstech.com	(803) 738-8324	003993
Northeastern Tech	P.O. Drawer 1007 Cheraw, SC 29150	netc.edu	(843) 921-6900	007602
Orangeburg Calhoun Tech	3250 St. Matthews Rd. Orangeburg, SC 29118	octech.edu	(803) 536-0311	006815
Piedmont Tech	620 N. Emerald Rd. Greenwood, SC 29648	ptc.edu	(864) 941-8324	003992

<b>Insitution</b>	<b>Address</b>	<b>Web site</b>	<b>Phone</b>	<b>School Code</b>
Spartanburg Comm. College	P.O. Drawer 4386 Spartanburg, SC 29305	sccsc.edu	(864) 592-4600	003994
Tech College of the Lowcountry	921 Ribaut Rd. Beaufort, SC 29901	tcl.edu	(843) 525-8211	009910
Tri-County Tech	P.O. Box 587 Pendleton, SC 29670	tctc.edu	(864) 646-8361	004926
Trident Tech	P.O. Box 118067 Charleston, SC 29423	tridenttech.edu	(843) 574-6111	004920
Williamsburg Tech	601 MLK Jr. Avenue Kingstree, SC 29556	wiltech.edu	(843) 355-4170	009322
York Tech	452 S. Anderson Rd. Rock Hill, SC 29730	yorktech.com	(803) 327-8000	003996
<b>Independent Institutions</b>				
Allen University	1530 Harden Street Columbia, SC 29204	allenuniversity.edu	(803) 376-5700	003417
Anderson University	316 Boulevard Anderson, SC 29621-403500	ac.edu	(864) 231-2000	003418
Benedict College	1600 Harden Street Columbia, SC 29204	benedict.edu	(803) 253-5000	003420
Bob Jones University	1700 Wade Hampton Blvd. Greenville, SC 29614	bjv.edu	(864) 242-5100	
Charleston So. University	9200 University Boulevard Charleston, SC 29406	csuniv.edu	(800) 947-7474	003419
Clafin University	400 Magnolia Street Orangeburg, SC 29115	clafin.edu	(803) 535-5000	003424
Coker College	300 East College Avenue Hartsville SC 29550	coker.edu	(843) 383-8000	003427
Columbia College	1301 Columbia College Dr. Columbia, SC 29203	columbiacollegesc.edu	(800) 277-1301	003430
Columbia International Univ.	7435 Monticello Rd. Columbia, SC 29203	ciu.edu	(803) 754-4100	003429
Converse College	580 East Main Street Spartanburg, SC 29302	converse.edu	(864) 596-9000	003431
Erskine College	2 Washington St. Due West, SC 29639	Erskine.edu	(864) 379-2131	003432
Furman University	3300 Poinsett Highway Greenville, SC 29613	furman.edu	(864) 294-2000	003434
Limestone College	1115 College Dr. Gaffney, SC 29340	limestone.edu	(800) 795-7151	003436
Morris College	100 W. College Street Sumter, SC 29150	morris.edu	(803) 934-3200	003439
Newberry College	2100 College Street Newberry, SC 29108	newberry.edu	(800) 845-4955	003440
North Greenville University	P.O. Box 1892 Tigerville, SC 29688	ngu.edu	(864)977-7001	003441
Presbyterian College	503 South Broad Street Clinton, SC 29325	presby.edu	(864) 833-2820	003445
Sherman College of Straight Chiropratic	PO Box 1452 Spartanburg, SC 29304	sherman.edu	(864) 578-8770	013853
Southern Wesleyan Univ.	907 Wesleyan Drive Central, SC 29630	swu.edu	(864) 644-5000	003422
Voorhees College	P.O. Box 678 Denmark, SC 29042	voorhees.edu	(803) 793-1290	003455
Wofford College	429 North Church Street Spartanburg, SC 29303	wofford.edu	(864) 597-4000	003457

Insitution	Address	Web site	Phone	School Code
<b>Two-Year Private Institutions</b>				
Clinton Junior College	1029 Crawford Rd. Rock Hill, SC 29730	clintonjuniorcollege.edu	(803) 327-7402	004923
Spartanburg Methodist College	1000 Powell Mill Rd. Spartanburg, SC 29301	smcsc.edu	(800) 772-7286	003447
<b>For-Profit Institutions</b>				
University of Phoenix	4615 East Elwood Street Phoenix, AZ 85040	phoenix.edu	(866) 766-0766	014593
South University	9 Science Court Columbia, SC 29203	southuniversity.edu	(800) 688-0932	004922
Kenneth Shuler's School of Cosmetology	449 St. Andrews Rd. Columbia, SC 29210	kennethshuler.com	(803) 772-6098	030523
Institute of Cosmetic Arts	1515 John B. White Sr. Blvd. Spartanburg, SC 29301	instituteofcosmeticarts.com	(866) 424-7133	016588
Miller-Motte Technical College	8085 Rivers Ave. Suite E North Charleston, SC 29406	miller-motte.net	(843) 574-0101	E00970
SE School of NM & Massage Therapy	4600 Goer Dr. Suite 105 North Charleston, SC 29406	se-massage.com	(843) 747-1279	037464
Golf Academy of the Carolinas	3268 Waccamaw Blvd. Myrtle Beach, SC 29579	sdgagolf.com	(800) 342-7342	E00893
Beacon College and Graduate School 6003	Veterans Parkway; Columbus, GA 31909	beacon.edu	(706) 323-5364	032513
ECPI College of Technology	1001 Keys Dr. #100 Greenville, SC 29615-3514	ecpi.edu	(864) 288-2828	010198
ITT Technical Institute	6 Independence Pointe Greenville, SC 29615	itttech.edu	(864) 288-0777	016767
American College of the Building Arts	21 Magazine St. Charleston, SC 29401	buildingartscollege.us	(843) 577-5245	
Strayer University	555 N. Pleasantburg Dr. Ste. 300 Greenville, SC 29607	strayer.edu	(864) 232-4700	001459
Strayer University	200 Center Point Circle Ste. 300 Columbia, SC 29210	strayer.edu	(803) 750-2500	001459
Webster University	5300 International Blvd. Building B N. Charleston, SC 29418	webster.edu	(843) 760-1324	002521
Forrest Junior College	601 East River St. Anderson, SC 29624	Forrestcollege.edu	(864) 225-7653	004924

## “Finding Money for College” Special on ETV on January 28, 2007 at 5:30 p.m.

A new two-hour program to assist students and parents in looking for ways to pay for a college education will air LIVE from the SCETV studio on January 28, 2007 from 5:30 - 7:30 p.m. Finding Money for College features financial aid professionals and public from public and private colleges and universities in South Carolina. Please alert your high school students and parents in grades 10-12 about this program.

The information will be very timely and especially needed for juniors and seniors. Viewers will be invited to call in their questions during the broadcast via a toll-free number that will be announced during the program. More information on this important opportunity will be announced in the January issue of the ITV Update.



# Financial Aid Tips

## What is Financial Aid?

Money granted or loaned to a student to assist in the cost of paying for college.

## What sources of Financial Aid are there?

### The Federal Government:

- U.S. Department of Education
- U.S. Department of Veterans Affairs
- Individual Grant programs (i.e. Americorp, WIA)

### State Government:

- S.C. Commission on Higher Education

### Educational Institutes:

- Public and Private Colleges, Universities and Technical Institutes

### Private Agencies:

- Student Loan lending agencies (i.e. South Carolina Student Loan Corporation)
- Organizations and Associations awarding grants and scholarships (i.e. Rotary Club, Coca-Cola)
- Any organization that makes awards

## What types of Financial Aid are there?

**Grants:** Free money awarded primarily on need

**Scholarships:** Free money awarded on merit

**Loans:** Money borrowed by a student to pay for college, that must be paid back. Some are based on need.

**Work Study:** Employment at an educational institute that works around the student's school schedule. Usually awarded on need. Paychecks are earned; aid is not applied up front to bill.

## How do I apply for Grants and Scholarships?

**The Free Application for Federal Student Aid:** The FAFSA is used to determine eligibility for:

- Federal Awards:** Pell Grant, SEOG, A.C. Grant, Smart Grant, College Work Study, Perkins Loans, Federally Guaranteed Stafford Loans, etc...;
- State Awards:** Lottery Tuition Assistance, South Carolina Need Based Grant, and South Carolina Tuition Grant;
- Private Awards:** some Grants and loans from private agencies.

### Scholarships Applications:

- May be required for some scholarships
- Usually require an essay
- Often available as early as November
- Contact the awarding agency for a form

## How do I apply for Federal and Private Loans?

### Federally Guaranteed Loans:

- Federally Guaranteed (no credit check)**  
Perkins Loans: School is the lender  
Direct Loans: Government is the lender  
FFELP Loans: Private lenders
- FAFSA required**
- Promissory Note must be signed**
- Loan Entrance Counseling required**
- Certification of Enrollment required**

### Private or "Alternative" Loans:

- May require Credit Check or Cosigner
- Loan Application required
- Promissory Note must be signed
- Might require Certification of Enrollment

## Do I have to apply for the LIFE, HOPE or Palmetto Fellows Scholarships?

**No.** Eligibility is determined from your admissions application at the institution.

To determine eligibility the institution requires the *High School transcript, SAT or ACT scores, and proof of residency in South Carolina.*

The Financial Aid Office will notify you of your award, and require you to *sign an affidavit.*

## What is Verification?

Verification is when the Financial Aid Office has to compare the information from your Free Application for Federal Student Aid (FAFSA) to your income and tax information, to verify its accuracy. 1 in 3 applicants are selected randomly by the U.S. Department of Education. This must be completed before you can be awarded financial aid.


## Will I have to complete any other paperwork?

**Yes.** After you have been awarded financial aid, you may be asked to complete other forms required. Be sure to sign and return these in a timely manner.

## Do I have to make good grades to keep my awards?

**Yes.** Federal Student Aid, State Aid, and most Institutional Aid require students to be meeting "Satisfactory Academic Progress" (SAP). This will require you to maintain a *passing Grade Point Average* and be *progressing towards the completion of your degree* at a reasonable rate. Each institution is allowed to set its own standards so long as they have both of these aspects.

## Important Web Sites

<a href="http://www.pin.ed.gov">http://www.pin.ed.gov</a>	Register for a Personal Identification Number (PIN) for you and your parents, used to sign FAFSA.
<a href="http://www.fafsa.ed.gov/">http://www.fafsa.ed.gov/</a>	File the Free Application for Federal Student Aid on-line for FREE (2 weeks faster than paper)
<a href="http://studentaid.ed.gov/">http://studentaid.ed.gov/</a>	A student's guide to Federal Student Aid.
<a href="http://www.che400.state.sc.us/">http://www.che400.state.sc.us/</a>	The South Carolina Commission on Higher Education, click on 
<a href="http://www.sctuitiongrants.com/">http://www.sctuitiongrants.com/</a>	The South Carolina Tuition Grant for Private Schools.
<a href="http://ed.sc.gov/agency/offices/SO/Homeschooling/">http://ed.sc.gov/agency/offices/SO/Homeschooling/</a>	South Carolina Home Schools information (important for LIFE).
<a href="http://www.scgrad.org/">http://www.scgrad.org/</a>	The South Carolina Tuition Prepayment Program
<a href="http://fastweb.com/">http://fastweb.com/</a>	Fastweb is a search engine for scholarships.
<a href="http://www.slc.sc.edu/">http://www.slc.sc.edu/</a>	The South Carolina Student Loan Corp. is a Federal Student Loan Lender, and offers private loans
<a href="http://www.gibill.va.gov/">http://www.gibill.va.gov/</a>	For Veterans of the Armed Forces, the GI Bill is a resource for Veterans Education Benefits

## Tips on Filing the FAFSA:

**APPLY EARLY**

**APPLY ACCURATELY**

File on-line using <http://www.fafsa.ed.gov/> and save 2 or more weeks of processing time.

### Section 1 (Step 1 on paper form): Demographic Information

- Name: Be sure this matches the name on your Social Security Card.
- Social Security Number: Make sure this is correct
- E-mail address: If you enter this you will receive no paper mail. Only enter this if you use this address regularly
- Are you U.S. Citizen? Be sure to answer this. An eligible non-citizen is:
  - A U.S. Permanent Resident (I-551 or I-151), A conditional permanent resident (I-551 C), or
  - A noncitizen with an I-94 showing: "Refugee," "Asylum Granted," "Parole" or "Cuban-Haitian Entrant"
- What is your marital status "today"? You can not change this answer later, so if this will change soon wait to file.
- What is your State of Legal Residence? Be sure you answer this to be considered for State Aid.
- Are you male? If you are, you must register for Selective Service to be eligible for Financial Aid.
  - Answer "Yes" to be registered with Selective Service, if you want to receive Financial Aid.
- What degree are you working on? First time students are working on a 1<sup>st</sup> Bachelor's Degree or Associates Degree
- What grade level will you be in?
  - First time students are in Grade Level 0 (never attended college & 1<sup>st</sup> year undergrad.)
  - If you have ever taken classes before you may be Grade Level 1 (attended college before & 1<sup>st</sup> year undergrad)
- Will you have your first Bachelor's Degree? This is a college degree, so the answer is probably "No"
- Interested in student loans? If you say yes you will be awarded them, but do not have to accept them.
- Interested in Work Study? If you say yes, you MIGHT be awarded Work Study, but funds are limited.
- Parents' highest school completed? If you answer these you may be considered for special programs.
  - If neither parent attended college you would be a "First Generation College Student."
- Have you ever been convicted of possessing or selling illegal drugs? You must answer this. Be careful.
  - Only answer Yes if you were convicted.

### Section 2 (Step 3 on paper form): Student Status

- ❖ **In this section you will answer the questions that determine if you are "Dependent" or "Independent" for Financial Aid Purposes only.**
  - ❖ **This is not related to who filed with you on their taxes.**
    - Will you be working on a master's or doctorate degree? Not unless have a degree already.
    - As of today are you married? Answer this the same way you did above.
    - Do you have Children or Dependents who receive more than half of their support from you? Even if you have a child you may not be providing more than 50% of that child's support. Figure out the total household and living expenses and determine who meets the majority of those expenses. If you and your child live with your parents then you most likely do not provide more than half the child's support.
    - Are both your parents deceased or are you a ward/dependent of the court?
      - Both parents must be deceased to answer "Yes"
      - If you are adopted answer "No".
      - If you answer "Yes", be prepared to provide proof to the Financial Aid Office, as they will need to confirm this.
    - Are you a Veteran of the U.S. Armed Forces? You must have been discharged for reasons other than "dishonorable"
      - Note: If you are currently serving on Active Duty you will be considered Independent, but must provide proof.
- If you answered YES to any of these questions you are Independent. The Financial Aid Office may verify this.***

#### **Why am I dependent?**

Unfortunately living on your own and claiming yourself on your taxes isn't enough. The U.S. Department of Education will consider parents as a financial resource until you are 24.

### Section 3 (Step 2 on paper form): Student Finances

- ❖ **In this section you will report the student's financial information. Be sure to read the questions carefully.**
- ❖ **Some of these answers can be taken directly from your Federal Tax Form. Beneath those questions you will see a line that says something like "Adjusted gross income is on IRS Form 1040 – line 37; 1040A – Line 21; or 1040EZ – line 4." All you need to do is find that line on your taxes and copy the number in that field to the FAFSA.**
  - Have you completed a tax return? If you have not filed yet, be sure to update the application when you do.
  - Were you eligible to file a 1040A or 1040EZ? If so, certain types of income might not count against you. If you itemized you aren't eligible, but otherwise you might be. Read carefully.
  - What was your Income Tax? This is the amount you paid after any refund. This is not your withholdings.
  - How much did you earn from working? Even if you didn't file taxes, so long as you worked you need to answer this.
    - If you are married and filing jointly you will need to get this information from your W-2s.
  - How many will be college students? Remember to count yourself.

## Tips on Filing the FAFSA:

**I have a child, why can't I claim her on my FAFSA as a dependent?**

For Financial Aid Purposes only, you must provide at least half of the support to consider that child a dependent. If someone else supports her they can count her as their dependent.

### **Section 4 (Step 5 on the paper form): Student Household**

- ❖ ***You only need to answer these questions if you were determined to be Independent on Section 2.***
  - How many people are in the household? Count all those who you provide at least half the support for. If they live with you but they or someone else provides most of the support, do not count them.

### **Section 5 (Step 4 on the paper form): Parent Finances**

- ❖ ***You only need to complete this section if you were determined to be Dependent in Section 2.***
- ❖ **In this section you will report the parent's financial information. You should get your parents help completing this section.**
- ❖ **Read the Tips from Section 3 and use them for this section.**
  - What is your parents' marital status as of today? Note the "Today" part. This can not be changed later.
  - Month and date of marital status? Be sure to give this, it is required.
  - If your parents are divorced, you only need to report information for the parent who you lived with for more than 50% of the last 12 months.
  - Have your parents completed a tax return? If they have not filed yet, be sure to update the application when they do.
  - Were they eligible to file a 1040A or 1040EZ? If so, certain types of income might not count against you. If they itemized they aren't eligible, but otherwise they might be. Read carefully.
  - How much did your parents earn from working? Even if they didn't file taxes, so long as they worked you need to answer this.
    - If your parents filed taxes jointly, you will probably need to get this information from their W-2 forms.

### **Section 6 (Step 2 on the paper form): Student FAFSA Worksheets A, B and C**

- ❖ **The worksheets are provided on the back of the paper application. As you complete each worksheet, copy the answer from that page to the question in this section. If you are doing this on-line it will be moved automatically.**
  - The first rule of the worksheets: If you don't know what it is you probably don't have it.
  - Answer 0 if you don't have anything in an answer.
  - Worksheet A: Tax Credits and Federal/State Benefits
    - Earned Income Credit: This is very common, so make sure to check your taxes for this.
    - Additional Child Tax Credit: This is also common amongst larger families, be sure to check your taxes.
    - Welfare Benefits: Include any form of welfare except food stamps or subsidized housing.
    - Social Security Benefits for all household members: This means anyone listed in the "household size" above.
      - Disability benefits are often Social Security Benefits
  - Worksheet B: Other Untaxed Income
    - Payments to tax-deferred pensions and savings plans: This is money held out before taxes are calculated on your income. Be sure to check your W-2 and if you think your W-2 is inaccurate, check with your employer.
    - Child support received: This is income you received (not what you paid)
    - Untaxed portions of IRA Distributions/ Pensions: Be sure to subtract the Taxed portion from the Total, otherwise you will be reporting this income twice.
    - Housing allowance for members of military, clergy or other: If you are in the military and get Military Housing you must report this here.
    - Money received/paid on your behalf: This means gifts and bills paid on your behalf. This does not include "In-Kind" support, which just simply means room and board in a relative's house that they already pay for.
  - Worksheet C: Income Reductions
    - Education Credits: If you didn't pay for school last year you won't have anything in this space. This is only what you paid after scholarships and grants (loans count as paying).
    - Child support you paid: This is money you paid out (not income)
    - Taxable earnings from need based employment programs: If you had Federal Workstudy in the prior year you report that income here so you aren't penalized for financial aid you received.
    - Student grant and scholarship aid counted as part of income: If you received grants and scholarships that exceed your tuition and fees in the prior year, you had to report that as part of your income on the IRS Tax Forms.
- ❖ **Student Assets and Veterans Benefits**
  - As of today, total current balance of cash, savings and checking accounts? If you have money in an account that is targeted to pay a bill that is not educational related, do not include this.
  - As of today, what is the net worth of your investments, including real estate (not your home)? You don't report the house you live in as an investment unless you own more than one house, in which case you report the second house.
  - As of today, what is the net worth of your business and/or investment farms? You only report a business if you employ more than 100 people. You don't report a farm if it is a family farm that you live on and operate.
  - Veterans Education Benefits: If you believe you will receive these you must answer this question.

## Tips on Filing the FAFSA:

**Who is considered a parent?** A parent is either a biological parent or an adoptive parent. A legal guardian is not considered a parent. If you live with someone who didn't adopt you, you will still need your parents' information.

### **Section 7 (Step 4 on the paper form): Parent Information**

- ❖ *You only need to complete this section if you were determined to be Dependent in Section 2.*
- ❖ **You must report parent information even if your parents don't want to give you the information. If this is the case, remind your parents that this is not making them liable for any charges. The information is only needed to determine if you, the student, qualify for aid.**
- ❖ **If there are extenuating circumstances that make it impossible or harmful for you to get information from your parents, then you need to contact your Financial Aid Office.**
  - Father's/Mother's Social Security Number, last name and Date of Birth? You need to report this information for the parents whose income you are reporting on the FAFSA. If they are married, report both.
  - Step-Father's/Step-Mother's Social Security Number, last name, and Date of Birth? If the parent you lived with is remarried you must report your step-parent's information.
  - How many people are in your parents' household (Step 5 of paper)? Count all those who your parents provide at least half the support for. If they live with your parents but they or someone else provides most of the support, do not count them. If you are determined to be dependent, but do not live in your parents' household, still count yourself.
  - How many will be college students (Step 5 of paper)? Remember to count yourself, but do not count your parents.
  - What was your parents' Income Tax? This is the amount they paid after any refund. This is not their withholdings.
- ❖ **Parent FAFSA worksheets A, B and C:**

**The worksheets are provided on the back of the paper application. As you complete each worksheet, copy the answer from that page to the question in this section. If you are doing this on-line it will be moved automatically.**

  - You must get your parents' assistance in completing this section. Only they will know the answers to these.
  - The first rule of the worksheets: If they don't know what it is they probably don't have it.
  - *Use the Tips from Section 6 above to complete this portion of the FAFSA.*
- ❖ **Parent Asset Information:**
  - You must get your parents' assistance in completing this section. Only they will know the answers to these.
  - *Use the Tips from Section 6 above to complete this portion of the FAFSA.*

### **Section 8 (Step 6 of the paper form): Schools to Receive Information**

- **School Codes:** Every educational institution that participates in Federal Financial Aid has a six digit code. You can usually find it on their financial aid office's web site, or can get it by calling. If you are filing on-line you can search for the School Code by the name and city of the institution.
- **Housing Plans:** Some institutions use this information to determine how much financial aid you might need (based on the cost of campus housing vs. renting). Be sure to answer this question, but remember not all schools have dorms.
- **Expected Enrollment Status:** Most financial aid is awarded based on how many hours or credits you intend to take. Some institutions will award financial aid based on how you answer this question. You will need to inform them if you decide to enroll in more or less classes than what you reported.

### **Important Dates:**

January 1 <sup>st</sup>	FAFSA on the web available
February 3 <sup>rd</sup>	College Goal Sunday- Trident Tech
February 10 <sup>th</sup>	College Goal Sunday- Central Carolina Tech and Orangeburg Calhoun Tech
February 17 <sup>th</sup>	College Goal Sunday- Florence Darlington Tech
February 24 <sup>th</sup>	Paying for College Day: Get <i>free</i> help filing the FAFSA from Financial Aid Professionals
March 30 <sup>th</sup>	Recommended date to have FAFSA filed
April 15 <sup>th</sup>	Federal Tax filing deadline
June 30 <sup>th</sup>	Deadline to file the FAFSA for the SC Tuition Grant.
July 31 <sup>st</sup>	Recommended date to have FAFSA filed to receive financial aid for the Fall semester.

**School Priority Deadlines:** Many institutes have a "priority deadline". If you get your FAFSA filed and complete by that date you will be considered for all possible awards. After this limited funding awards are often gone. Call the institution or check its website for this date.

### **Need more help? Try these:**

FAFSA on the Web Worksheets:  
<http://www.fafsa.ed.gov/before012.htm>

Federal Student Aid FAFSA guidance:  
[http://studentaid.ed.gov/students/publications/completing\\_fafsa/index.html](http://studentaid.ed.gov/students/publications/completing_fafsa/index.html)

Fastweb Resources (click on "FAFSA"):  
<http://www.fastweb.com/fastweb/resources>

"You can Afford It" by NASFAA:  
<http://www.nasfaa.org/subhomes/doitaffordit/afforditcover.html>

S.C. Student Loan Corporation Services:  
<http://www.slc.sc.edu/wp100.aspx>