



# Financial Aid Overview

## WHERE TO START:

1. **Submit your FAFSA.**
  - a. Log onto <https://fsaid.ed.gov/> and students and parents must set up an FSA ID (Federal Student Aid ID) username and password.
  - b. Apply online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).
  - c. Have your Federal Tax Returns ready.
  - d. If you need help, call us at 608-757-7664.
    - i. For priority processing, please submit FAFSA by April 1.
    - ii. FAFSA must be submitted for each school year.
  
2. **Check Financial Aid Status.**
  - a. If selected for verification, you will receive a letter from Financial Aid office. **AND**
  - b. Go to MyBTC > Paying For College > [Financial Aid Requirements](#).
  - c. Please return the required documents within 30 days for processing.
  - d. Processing of your FAFSA can take up to 2 months.
  
3. **Check Award Status.**
  - a. A letter will be mailed to your address on file.
  - b. The award will show you an estimated amount of funding you are eligible for.
  - c. Go MyBTC > Paying For College > [Financial Aid Awards](#).

## NEW STUDENT LOAN BORROWERS MUST:

1. Complete Entrance Loan Counseling
2. Master Promissory Note
  - a. These items can be completed at [studentloans.gov](http://studentloans.gov) (Will need FSA ID username and password to log into this).

## ENROLLMENT STATUS:

**Enrollment status is based on the number of credits you are enrolled in within your program**

Full Time.....	12 or more credits
Three Quarter Time .....	9 – 11 credits
Half time .....	6 – 8 credits
Less than half time.....	5 or less credits

- Awards are based on full-time status. If you are not in full-time status, financial aid will be reduced.
- Phlebotomy Students: Financial Aid will be reduced because this program is a less than one year credits for the diploma. Your award will be reduced to 75% of Pell Grant and 50% of student loans based on 12 credits. If you are in less than 12 credits, your offer could be reduced to reflect the number of credits you are enrolled in.
- To be eligible for student loans, a student must be in at least 6 credits within declared program.
  - Some Basic Skills and Pre-College courses are not covered by financial aid. Please consult the financial aid department before classes start to verify the classes you are enrolled in will be covered.
- Enrollment status is locked 2 weeks after the beginning of the fall and spring term and one week for summer term for all Federal Financial Aid. If you want financial aid to pay for late starting classes, you must be enrolled for those classes before lock date.

- If you drop a class, you may be required to pay back some of your financial aid.
- If you register for a class and do not plan to attend, it is your responsibility to withdraw from that class.
- If you receive all F's for a term, you may be required to pay back some of your financial aid.

## **PAYMENT OF FEES:**

- Tuition payments are due at the time of registration unless the student has a valid financial aid application on file.
- When financial aid is applied to student account, all tuition, fees and book charges will be paid first.
- If the amount of financial aid is greater than tuition and fees, a refund will be processed either as a check or direct deposit.
  - For information about when you will receive your refunds, go to MyBTC > Student Calendar > drop down menu select [Paying for College](#).
  - To sign up for direct deposit go to MyBTC > Paying for College > Touchnet > [erefunds](#).
- If all remaining tuition is not paid, the balance due could go to collections in 90 days.
- If you are not eligible for federal financial aid, you are responsible for tuition.
  - Payment plans are available with Express Services.

## **Pell Lifetime Eligibility Usage (LEU):**

Effective July 1, 2012 the Department of Education has established legislative changes, which have placed a limit to the amount of Federal Pell Grants that a student may receive. It is equivalent to six years of fulltime study. It is referred to as a Pell LEU (Lifetime Eligibility Usage) **NOTE:** Please note the Pell LEU is measured for a lifetime of enrollment and any year or any school that a student has attended for which they received Federal Pell Grants counts towards the six-year limit.

## **Direct Loan 150% Rule (SULA):**

Effective July 1, 2013 first time Direct Loan borrowers (first time borrowers are students with no outstanding federal student loan debt as of July 1, 2103) are limited in the amount of time they can receive a Direct Subsidized Student Loan. Borrowers may receive Direct Subsidized Loans for NO MORE THAN 150% of the Length of the student's current academic program (example 3 years for a 2-year program). Students in a less than one year in length program are subject to loan proration (example Phlebotomy). Once a student has reached the 150% time limit, they will not be eligible for any further subsidized loans. **NOTE:** If a student has reached 150% time limit, or enrolls in a program of shorter length, and they continue to enroll, they will lose the future interest subsidy on the subsidized loans they have borrowed in the past.

Students who have reached the 150% time limit will remain eligible for Direct Unsubsidized Loans. The SULA (Subsidized Usage Limit Applies) will be monitored closely by the Department of Education and the BTC financial Aid Office.

## **Graduation During the Year Loan Proration:**

The Department of Education requires schools to monitor your academic status and graduation date. Schools must pro-rate the amount of student loan(s) for your remaining period of study if it is less than an academic year in length.

If your status changes from what you indicated it would be when you applied for aid, you must notify us as soon as possible in writing.

## **MISCELLANEOUS INFORMATION:**

- To find out more about the various types of financial aid please visit BTC website > Financial Aid > [Federal Programs](#) or [State Programs](#).
- You may **NOT** receive financial aid at two schools at the same time.
- You may be able to charge books to your financial aid go to MyBTC > Paying for College > [Financial Aid for Books](#).
- You are required to make Satisfactory Academic Progress in the program you are enrolled in to continue to receive financial aid. To view policy go to BTC Website > Financial Aid > [Satisfactory Academic Progress](#)
- For further information on subsidized and/or unsubsidized student loans, loan limits, interest rates, in school interest subsidy, 150% Loan Limits, SULA or other loan questions consult [www.studentloans.gov](http://www.studentloans.gov).

Please contact financial aid office at:  
608-757-7664  
[btcfinaid@blackhawk.edu](mailto:btcfinaid@blackhawk.edu)

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