



# **Understanding Your Financial Aid Award 2008-2009**

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Office Hours:  
Monday through Friday 9:00 AM to 7:00 PM  
Saturday 8:00 AM to 2:00 PM

## INTRODUCTION

This booklet provides information about the aid programs offered at Trinity and the conditions and obligations of receiving such aid. Please read this information carefully. Acceptance of your financial aid award indicates that you have read and are willing to abide by the terms and conditions outlined in this brochure and on your Award Letter. If you have any questions concerning your financial aid award, please contact the Office of Enrollment Services.

**You are responsible for the difference between financial aid awards and the cost of attendance at Trinity.** The Office of Enrollment Services can assist you in finding additional financing options, including a payment plan in which the difference between financial aid awards and the direct cost of attendance at Trinity may be paid with a regular monthly payment schedule instead of in a lump sum.

**Payment for all charges is due to the college at the beginning of each semester.** Students are notified of registration and payment due dates.

## HOW YOUR FINANCIAL AID AWARD WAS DETERMINED

All financial aid applicants must file the Free Application for Federal Student Aid (FAFSA), which is used to award all need-based aid at Trinity. Applicants for financial aid are evaluated on the basis of demonstrated financial aid eligibility, potential for academic success, and standards of satisfactory academic progress. Financial aid eligibility is defined as the difference between the cost of attending Trinity and the amount you and your parents are expected to contribute from income and assets. A student's cost of education is determined based on enrollment status, grade level, and housing status. Standard student expense budgets have been established which include charges for tuition and fees, an average allowance for books and supplies, room & board, transportation, and personal/miscellaneous expenses. The expected family contribution toward

education cost is determined using the information provided on the Free Application for Federal Student Aid (FAFSA).

At the time your application is evaluated you are automatically considered for all types of assistance, including grants, loans and employment as well as the scholarship awards listed in the Trinity Catalog. The specific components of your aid package are dependent upon the availability of funds and your demonstrated financial aid eligibility.

## FINANCIAL AID AWARDS

### *Trinity Scholarships & Grants*

Trinity scholarship and grants in the University of Arts and Sciences are available to full-time students. These scholarships are usually awarded upon admittance to the University. A complete listing of all available scholarships is located in the Trinity Catalog.

All Trinity Grants and Scholarships require a minimum enrollment of 12 credits per semester. In addition to the 12-credit requirement Dean, Trustee, Presidential, McGroarty/Founders, Centennial/Trinity Global Leadership Scholarships, Girl Scout, Alumnae, Sisters of Notre Dame, and Phi Theta Kappa scholarships require a cumulative grade point average of a 3.00 for renewal. Additional information on Trinity scholarship and grant programs, is provided in the current University Catalogue.

### *State Grants and Scholarships*

All states maintain financial aid programs which usually include grants and scholarships. While some states restrict funds to students attending in-state schools others do not. Contact the Superintendent of Higher Education in your state capital to see if you can apply for funds that can be used at Trinity.

### *DC LEAP Grants (formerly DC SSIG)*

Residents of the District of Columbia may be eligible for grants up to \$1500. You can

apply if: you (and your parents, if you are a dependent) are permanent residents of the District during 2006; you are in good academic standing (not on probation); you expect to be enrolled at least half-time (6 credits) in an undergraduate degree program; and eligible for the Federal Pell Grant.

To apply complete the DC ONE APP online at:

**www.seo.dc.gov**

***You must submit your DC ONE APP and all supporting documentation no later than June 24, 2008.***

### ***DC Tuition Assistance Program***

DC residents who attend Trinity may be eligible for grants up to \$2,500 per year (with a lifetime cap of \$12,500). To be eligible for the DC TAG Program, you must meet one of these qualifications:

- Graduate from high school (or receive the recognized equivalent of a secondary school diploma) on or after January 1, 1998.
- If you graduated from high school before January 1, 1998, you must have attended an eligible institution in the spring 2002 semester and demonstrate that you have lived in the District for the last five years.

To be eligible for the DC TAG Program, you must meet all of the following requirements:

- Establish permanent residency in the District of Columbia for at least 12 consecutive months before beginning freshman year at a college or university and consistently maintain your status as a permanent DC resident.
- Enroll at least half-time in an undergraduate degree or certificate program at an eligible national

public university, a metropolitan DC area private college, or a historically black college/university in DC, MD, or VA and make satisfactory academic progress.

- Establish that this is your first undergraduate baccalaureate course of study.
- Begin an undergraduate course of study within three years of graduating from high school or obtain the recognized equivalent of a secondary school diploma (not including military, Peace Corps, or service under the National and Community Service Act of 1990).
- \* 24 years of age or younger before the application deadline

To apply complete the DC ONE APP online at:

**www.seo.dc.gov**

***You must submit your DC ONE APP and all supporting documentation no later than June 30, 2008.***

### ***Federal Pell Grants***

These grants are available to first time undergraduate students who demonstrate exceptional need. Amounts for the 2008-2009 academic year range from \$400 to \$4,731, depending on the federal need analysis results and the number of credit hours.

The amount of Pell Grant is determined by the US Department of Education using the information from the FAFSA. The calculated award is based on the student's enrollment status and the cost of education at Trinity. The Office of Enrollment Services must have a valid FAFSA before a Pell Grant award can be processed.

Pell Grant amounts can change if your financial situation changes or your enrollment status changes. Renewal is contingent on maintaining Satisfactory

Academic Progress, reapplying, and continued financial need.

### ***Academic Competitiveness Grant***

This grant is for first and second year undergraduate students. First year students are eligible to receive up to \$750. Second year students are eligible to receive up to \$1,300.

To be eligible for the ACG, students must meet these requirements:

- U.S. Citizens (permanent residents are not eligible)
- Federal Pell Grant recipient
- Enroll Full-time
- May not have been previously enrolled in a program of undergraduate education
- Must have completed high school after 1/1/2008 for first year students and 1/1/2006 for second year students (GED recipients are not eligible)
- Completed a “rigorous high school program
- Second year students must have a 3.0 GPA after their first year

Student must submit their final high school transcript to determine eligibility.

### ***National Science and Mathematics Access to Retain Talent (SMART) Grant***

This grant is for third and fourth year undergraduate students. These students are eligible to receive up to \$4000.

To be eligible for the National SMART Grant, students must meet these requirements:

- U,S, Citizen (permanent residents are not eligible)
- Federal Pell Grant recipient
- Enroll Full time
- Cumulative Grade Point Average (GPA) of 3.0
- Major in physical, life, or computer sciences, mathematics, technology, or engineering or in a foreign language determined critical to national security.

### ***Federal Supplemental Educational Opportunity Grant (FSEOG)***

In accordance with federal regulations, FSEOG is awarded to students with exceptional financial need, and priority is given to students with Federal Pell Grant eligibility who meet the priority application deadline. Students may not accept FSEOG if they decline a Perkins or subsidized Stafford loan offered to them. Receiving FSEOG funds is contingent upon maintaining a C (2.0) or better average, reapplying by the published deadlines, and continued financial need and Pell Grant eligibility. Funds for this program are very limited and not all eligible students will receive awards.

### ***Federal Work Study Program***

The Federal Work Study Program (FWS) provides part-time jobs for undergraduates with financial need, to help with personal and indirect educational expenses. The amount of award depends on when you apply, your level of need, and our funding levels. Renewal of FWS is dependent upon maintaining Satisfactory Academic Progress, reapplying, continued financial need, and the University’s funding level.

Your salary will be at least the current federal minimum wage, but may be higher depending on the type of work you do and the skills required. This award is not credited to your student account; instead you receive a bi-weekly paycheck for the hours you worked during the previous weeks. Work hours are generally limited to 10 to 15 hours per week while classes are in session. (You must work the necessary number of hours to receive the maximum award).

Before starting a FWS job, you must have an authorization to hire form signed off by Enrollment Services, Human Resources, and your supervisor. Authorization forms and information about t open FWS positions are available from Human Resources in Main B-15, or call (202)884-9120.

### ***Federal Perkins Loans***

This loan is awarded to the students with the greatest financial need. This is a loan and it must be repaid. Students must sign a promissory note each year the money is borrowed. Repayment begins 9 months after the borrower leaves school and must be completed within 10 years. No interest is charged until the beginning of the repayment schedule. Interest after that date is paid at the rate of 5% per annum. All graduating or separating loan recipients are required to attend an Exit Interview which is separate from required Stafford Loan Exit Interview.

### ***Federal Family Education Loan Program***

The Federal Stafford Loan Program (Stafford), the Federal Parent Loan for Undergraduate Students (PLUS), and the Federal Graduate PLUS Loan make up the Federal Family Education Loan Program.

These loans are funded by a bank, savings, and loan association, or a credit union of your choice, insured by a national or state guaranty agency and backed by the federal government.

The Office of Enrollment Services has a list of preferred lenders who offer Stafford and PLUS loans and provide excellent services. Using these banks will enable us to process loans more efficiently, and we urge you to choose one of them.

Normally, students enrolled for the entire academic year will receive half of their loan proceeds at the beginning of the Fall semester and half at the beginning of the Spring semester. All loans must have two disbursements.

Loan funds are co-payable to the student and the University and are wired by electronic funds transfer (EFT). We will notify you by mail at your permanent address when your funds are received and processed.

All first-time borrowers must complete Entrance Counseling regarding their rights and responsibilities. Federal regulations also require that all borrowers complete an Exit Counseling session before they graduate, withdraw, or drop below half-time enrollment.

All Stafford and PLUS borrowers must sign a Master Promissory Note. The Master Promissory Note is good for 10 years, and will only need to be completed once.

**Entrance and Exit Counseling, and Master Promissory Notes can be completed online on our website:**

**[www.TrinityDC.edu/Finance](http://www.TrinityDC.edu/Finance)**

### ***Federal Subsidized Stafford Loans***

Based on the information you furnished on your financial aid forms, our office determines your eligibility for the Subsidized Federal Stafford Loan program. Eligible students with financial need who are enrolled at least half-time (6 credit hours) will be awarded Subsidized Stafford loans up to the following limits:

- Freshmen (0-23 credits) \$3500
- Sophomores (24-55 credits) \$4,500
- Juniors (56-91 credits) \$5,500
- Seniors (92-128 credits) \$5,500
- Graduate students \$8,500

These are maximums; how much you can actually borrow will depend on your cost of education, your expected family contribution, the financial aid you receive, and other factors.

All Stafford Loans have a variable interest rate that cannot exceed 8.25%; the rate is adjusted annually each July 1. Interest on a subsidized loan is paid by the federal government while you are in school at least half-time, during your grace period, or in an approved deferment status.

Repayment of principal and interest begins six months after you leave school or drop below half-time enrollment status.

### ***Unsubsidized Federal Stafford Loans***

This program provides loans to student enrolled at least half-time. Financial need is not a factor.

Rates, fees, loan limits and other program parameters are the same, except that the unsubsidized loan amount is reduced by any subsidized Stafford amount awarded.

Unlike subsidized Stafford, the student must pay all interest on the loan. You can choose to pay the interest for your in-school period or you can allow it to accumulate and it will be capitalized (added to the principal amount of your loan). Repayment of principal begins six months after you cease at least half-time enrollment.

Independent students can qualify for additional unsubsidized funds beyond the yearly subsidized Stafford Loan maximum, up to the following amounts:

- Freshmen (1-23 credits) \$4000
- Sophomores (24-55 credits) \$4000
- Juniors (56-91 credits) \$5,000
- Seniors (92-128 credits) \$5,000
- Graduate students \$12,000

Dependent undergraduate students whose parents are denied for the PLUS loan because of adverse credit also are eligible to apply for the additional amounts. Please note that these are maximums and not every student will be eligible for the maximum loan amount. Please refer to your award letter.

#### ***Federal Stafford Loan Aggregate Limits***

There are aggregate loan limits that the federal government sets for borrowing under the Federal Stafford program. No student can borrow in excess of these limits. Please note these limits. You are responsible for keeping track of how much you have borrowed and budgeting accordingly. If you borrow the maximum before completing your academic program, there may not be other forms of aid available to take the place of loans.

#### ***Aggregate Federal Stafford Loan Limits***

***Undergraduate Students:***  
**\$23,000 Subsidized**  
**\$46,000 Total**

***Graduate Students:***  
**\$65,500 Subsidized**  
**\$138,000 Total**

#### ***Federal Parent Loan for Undergraduate Students (PLUS)***

If you are a dependent undergraduate student in good academic standing who is enrolled at least half-time (6 credit hours), your parents can apply for the PLUS. The annual loan limit is the financial aid budget for the cost of attendance at Trinity (tuition, fees, room and board, books and supplies, transportation and certain other education expenses) minus the financial aid (including the amount of subsidized or unsubsidized Federal Stafford Loan borrowed by the student). Need is not a factor, but the lender is required to perform a credit check and a good credit history is needed for approval.

PLUS is a variable interest rate loan; the rate is adjusted annually each July 1 and there is a cap of 9% for all loans first disbursed on or after July 1, 1994. Plus loans are subject to an origination fee of 3%; fees are deducted proportionately from each disbursement. Normally, half the loan proceeds are paid at the beginning of each of the Fall and Spring semesters. Funds arrive by Electronic Funds Transfer (EFT) or by check co-payable to the school and the parent borrower. PLUS repayment begins within 60 days of the last disbursement by the lender and there is no grace period. The repayment period is up to 10 years; prepayment is permitted at anytime without penalty.

#### ***Federal Graduate PLUS Loan for Graduate Students (Grad PLUS)***

Graduate students are eligible to apply for Federal Graduate PLUS Loan after exhausting their Stafford Loan eligibility amount of \$20,500. Students can borrow up to the cost of attendance (tuition, fees, books, room and board, transportation and other education expenses) minus financial aid (subsidized and unsubsidized loan and other financial assistance). Must be enrolled at least half-time (6 credit hours) credits and in good academic standing to be eligible. Need is not a factor, but the lender is required to perform a credit check and a good credit history is needed for approval.

Graduate PLUS is a fixed interest rate loan; the rate is adjusted annually each July 1 and there is a cap of 8.25% for all loans first disbursed on or after July 1, 2006. Graduate Plus loans are subject to an origination fee of 3%; fees are deducted proportionately from each disbursement. Normally, half the loan proceeds are paid at the beginning of each of the Fall and Spring semesters. Funds arrive by Electronic Funds Transfer (EFT) or by check co-payable to the school and the parent borrower. No payment while student is in school. Graduate PLUS repayment begins 60 days after students has graduated, leave school or drop below half-time (6 credit hours). The repayment period is up to 10 years; prepayment is permitted at anytime without penalty.

### ***Alternative Loans***

A variety of alternative loan programs are available to students and parents. These loans are considered consumer loans, and approval is based on a good credit history and a satisfactory debt-to-income ratio. Borrowers should compare fees, interest rates, and repayment options before applying.

## **KEY TERMS & CONCEPTS TO KNOW**

### ***Payment Arrangements***

Each semester, all registered students must make arrangements for payment of tuition by the date published in the course schedule booklet. Late charges will be assessed for students who fail to make payment arrangements before the published deadline!

### ***Refunds***

If your financial aid award exceeds your direct costs at Trinity (tuition, room and board, etc.), you will receive a refund. Refunds are issued after the add/drop date once each week.

By accepting a refund of federal financial aid you agree that if you fail to meet any criteria for receiving that aid you are responsible to return the federal financial aid refund you received, as well as pay in full any remaining balance left on your account. You also agree that you are responsible for any book voucher purchases charged to your Trinity student account after the refund check was issued, and that it is your responsibility to make sure that any outstanding charges are paid.

All funds issued to you by Trinity through a federal financial aid refund must be used toward educational expenses only and using these funds in any other manner is in violation of and punishable by federal law.

### ***Title IV Refund/Repayment Policy***

As part of the Higher Education Amendments of 1998, Congress passed new regulations governing what must happen to federal financial aid if a student completely withdraws during the enrollment period. Trinity must calculate how much federal financial aid the student has earned if the student withdraws before completing 60% of the enrollment period. Federal financial aid covered under this regulation includes the Federal Pell Grant, Federal SEOG, ACG, National SMART Grant, Federal Family Educational Stafford Subsidized Loan Program, Federal Family Educational Stafford Unsubsidized Loan, Federal Perkins Loan, and Federal Parent Loan for Undergraduate Students (PLUS).

Trinity and the student are both responsible for returning unearned funds to the appropriate programs in a specific order. Trinity must return the lesser of:

The total amount of unearned aid

OR

Institutional charges multiplied by the unearned percentage.

Amounts that must be returned will first be applied to federal loans and then to grants. Loan borrowers will be permitted to repay

loans based on the terms of the promissory note.

The student will also be billed for any amount due to Trinity resulting from Trinity's return of federal aid funds. For example, if Trinity is required to return federal aid that was used to pay a portion of charges for the enrollment period, the student is required to pay Trinity for the unpaid portion of the charges

### ***Satisfactory Academic Progress***

Students are expected to maintain satisfactory academic progress to receive and retain financial aid. Grade point average (GPA) and credit hour requirements vary depending on the type of aid a student is receiving; please refer to your award letter for specific details and entrance interview terms.

Note that federal regulations require a minimum cumulative 2.0 GPA for undergraduates and a minimum cumulative 3.0 GPA for graduate students. All students must complete at least two-thirds of attempted credit hours. In addition, federal regulations now mandate that federal financial aid may not be extended to any undergraduate student who takes longer than 150% of the published length of his or her program of study.

Academic progress is evaluated once each year at the end of the Spring semester. Students who are found to be ineligible may appeal in writing to the Director.

Audited courses, TELL credits, and workshops do not count toward the minimum credit requirement.

### ***Outside Awards and Resources***

In accepting any or all of the aid we award, you agree to advise us in writing of the source and amount of any other assistance you receive for the academic year that does not appear on your Award Letter. This would include merit or need-based scholarships, grants, tuition awards, employee benefits, et cetera.

If you are receiving need based aid, federal policies may require us to adjust your aid when we learn of additional resources. The amount of additional aid will first be applied to any unmet need. If all need has been met we will reduce your Work Study and/or Perkins or Stafford Loan amounts before reducing grants and scholarships.

## **FREQUENTLY ASKED QUESTIONS**

### **Q. If I haven't applied for need-based aid yet, what do I need to do?**

A. File your original Free Application for Federal Student Aid (FAFSA) with the federal processor. Designate Trinity using our federal school code, **001460**. The forms are available from your high school guidance counselor and the Office of Enrollment Services. You can also file on-line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). There is a computer dedicated solely to student use in the Office of Financial Services where you can file. The paper version usually takes about four weeks to process while the on-line version only takes about two weeks.

If there is any other information needed to complete your file the Office of Enrollment Services will contact you. *NOTE: Please update your address with the Office of Enrollment Services. Regular correspondence will be sent to the permanent address on record with the Office of Enrollment Services. Your financial aid application may remain incomplete if we are not able to contact you via mail.*

### **Q. Are there deadlines to apply for financial aid?**

A. Yes, deadlines are important!

Filing your paperwork by our published deadlines will enable us to consider you for all types of assistance. The priority deadline for filing your FAFSA is March 1, 2008 for new students and April 1, 2008 for returning students. The priority deadline for submitting additional information is May 1, 2008. We do accept late applications, but funds may not be available when we review your file.

**Q. What do I do if my financial situation changes?**

A. Let the Office of Enrollment Services know! The best way to do this is to write a letter specifying how your situation has changed since the original filing of your FAFSA. Provide us with detailed information (specific monetary amounts) so that we can review your financial need. We will let you know if we need any additional information and will inform you of our decision. Subject to availability of funds, we normally will consider award changes for the following: disability or death of a parent, unemployment, layoffs, pay cuts, emergency medical expenses, natural disasters, or other undergraduate siblings entering college.

**Q. Is financial aid taxable?**

A. Sometimes. Gift aid (scholarships, grants, fellowships, assistantship, etc.) is taxable to the extent that it exceeds the cost of tuition, fees, books and supplies. Even federal aid such as Pell Grants and FSEOGs may have to be included in taxable income if, along with other gift assistance, they exceed these costs.

Scholarships and grants which cover room and board, as well as earnings from the Federal Work-Study program are always included in the recipients taxable income. For further information consult, IRS Publication 520, Scholarships and Fellowships.

**Q. How is my financial aid paid?**

A. If you have a final confirmed award (not estimated) and you have registered for the correct number of credit hours for your awards, then your grants and scholarships will be credited to your student account at the beginning of each semester. Perkins loan amounts pay to your account after you have signed your promissory note each semester. Federal Stafford loan proceeds are credited to your account after the funds are received electronically and processed by the University or after you have signed your

loan check at the Cashier's Window in the Business Office.

Work-study amounts are never paid into the student's account. They are paid to you as wages every two weeks. The amount of your paycheck can vary since it is based on the number of hours you worked during the previous weeks.

**Q. How do I calculate what I owe when I receive my semester bill?**

A. Counselors are available to assist you in calculating how much you owe. To do so on your own, subtract your financial aid from the charges on your bill. Only subtract the financial aid awards amounts on your Award Letter for that semester. Do not count work-study and only count 97% of the semester's Stafford and/or PLUS loan amount because of the origination fee that the lender takes. You pay the result.

*NOTE: Payment is due before each semester begins. Do not wait for financial aid to pay first. If you do, you could incur late fees.*

**Q. Do I have to reapply for aid each year?**

A. Yes. You must file a FAFSA every year. Renewal of awards is dependent on satisfactory academic progress and continued financial need. Awards may be altered or withdrawn at any time if your academic record becomes unsatisfactory or your financial need changes.

Students receive the renewal FAFSA information in the mail or electronically each January. Forms are also available at the Office of Enrollment Services. Returning students should file the FAFSA by April 1st every year.

**Q. Can a family count on the same financial aid package every year?**

A. Your eligibility is determined one year at a time. Because your family's

circumstances can change from one year to the next, so can your award.

For example, your mother is a widow when you apply for aid freshman year. If she remarries you will need to include your new step-father's information when you apply for aid the next year. This might increase the family income and make you eligible for less aid. On the other hand, when family income decreases, or the number of dependents in college increases, you could be eligible for more aid.

**Q. What happens if my grades fall or I drop or withdraw from a classes?**

A. Students must maintain satisfactory academic progress. Each semester you must complete the number of credit hours on which your award was based and achieve the minimum GPA required by your awards. Students who do not maintain the required GPA or complete the required number of credit hours each semester may be placed on financial aid probation, or may lose eligibility for a particular type of aid. Students who lose aid eligibility can be reinstated after they meet the minimum requirements for their awards.

Students who drop or withdraw from a class should consult their award letter to verify that they still have enough credits to qualify for all their awards. Also, if students withdraw or drop all classes after the beginning of the term, a Return to Title IV Calculation will be done and your awards may be prorated based on the time you were in attendance.