

Sources of Financial Aid

Pell Grants

Pell Grants are federal grants awarded to students who demonstrate exceptional financial need and do not need to be paid back.

The Pell Grant is prorated per semester based on a student's enrollment. Pell Grants are limited to a maximum of 12 full-time semesters, or the equivalent regardless of the colleges the student attends. In certain situations, an eligible student can receive up to 150 percent of his or her scheduled Pell Grant for an aid year.

Federal Supplemental Educational Opportunity Grant (SEOG)

The Supplemental Educational Opportunity Grant (SEOG) is available to students with significant financial need and who meet all other eligibility requirements. Availability is dependent on limited federal funding to the Colleges. SEOG is offered to students enrolled at least half-time (6 or more credits in one or more semesters) who meet all other eligibility requirements, until funds are exhausted.

Federal Work-Study

Federal Work-Study (FWS) provides part-time jobs for undergraduate and graduate students with financial need, allowing a student to earn money to help pay education expenses. The program encourages community service work and work related to the student's course of study. FWS Program eligibility is available to students enrolled at least half-time (6 or more credits in one or more semesters) who meet all other eligibility requirements. Funds available are based on limited annual federal funding.

Federal Direct Loan Programs

All students are considered for the Federal Direct Student Loan Program. Direct Student Loans are available to students enrolled at least half-time (6 or more credits per semester) who meet all other eligibility requirements. These are loan funds that must be paid back.

Direct Subsidized Loans are loans made to eligible undergraduate students who demonstrate financial need to help cover the costs of higher education at a college or career school.

Direct Unsubsidized Loans are loans made to eligible undergraduate students. The student does not have to demonstrate financial need to be eligible for the loan.

The maximum Direct Student Loan eligibility for first-year students (30 or fewer credits earned) is \$5,500 for dependent students and \$9,500 for independent students. As noted above, for students demonstrating financial need on the FAFSA, up to \$3,500 of this total may be Subsidized Direct Student Loan; the balance will be Unsubsidized Direct Student Loan.

The maximum Direct Student Loan eligibility for second-year students (31 or more credits earned) is \$6,500 for dependent students and \$10,500 for independent students. As noted above, for students demonstrating financial need on the FAFSA, up to \$4,500 of this total may be Subsidized Direct Student Loan; the balance will be Unsubsidized Direct Student Loan.

Students who accept loans must complete loan counseling (Entrance Counseling) and sign a Master Promissory Note (MPN) online at <https://studentaid.gov/>.

Federal Parent Loan for Undergraduate Students (PLUS)

Parent Loans for Undergraduate Students (PLUS) are loans made to parents of dependent undergraduate students to help pay for education expenses not covered by other financial aid. Additional information is available through the Financial Aid Office or at <https://studentaid.gov/>.

Alternative Loans for Parents and Students

These loans are offered by various lenders to assist parents and students with meeting their educational expenses. Such funds may assist families that do not qualify for or need together to supplement other forms of financial aid. Information is available at <https://www.elmselect.com/v4/>.

Scholarships

Scholarships are typically based on factors unique to each award. These may include residency, degree program or major, academic achievement, extracurricular activities, and in some cases, financial need. Scholarships, unlike grants, are competitive, meaning that eligible applicants compete for a limited number of awards.

Scholarship Sources:

- AwardSpring: <https://ccsnh.awardspring.com/>
- New Hampshire Charitable Foundation: <https://www.nhcf.org/>

Free Scholarship Web Searches:

- FastWeb: <https://www.fastweb.com/>
- Scholarships.com: <https://www.scholarships.com/>