

## FINANCIAL AID 101

### Understanding the Basics of Financial Aid

Financial Aid is an independent process in the student's journey through college. Brazosport College Financial Aid Office strives to make the process as painless as possible for our students.

#### How do I start?

The 1<sup>st</sup> step is to complete the **FAFSA** (Free Application for Federal Student Aid) at [www.fafsa.gov](http://www.fafsa.gov). It is the one form **prepared annually** by current and prospective college students to determine their financial aid eligibility. This form is the primary application used by most colleges in the United States & U.S territories. The FAFSA becomes available on October 1<sup>st</sup> each year. Our **PRIORITY** deadline for Fall is June 1<sup>st</sup> and Spring is November 1<sup>st</sup>.

#### What does FAFSA tell me?

The primary reason for filling out the FAFSA is to learn the **Expected Family Contribution (EFC)**. The Department of Education calculates this number based on the answers to the FAFSA and **it will be the same at all institutions**. This number can range from **0 – 99999**. The higher the EFC the less aid a student can potentially qualify for due to the Cost of Attendance equation listed below. The **EFC and estimated grant eligibility are not final** and are subject to change. All institutions must validate the information entered by the student/parent; therefore, adjustments may need to be made that affect the overall calculation.

#### Do I only have to fill out the FAFSA to qualify?

NO. Each school has a different process for completing their financial aid file. At Brazosport College there are mandatory forms that are due by the Priority deadline. These forms help us understand the student/family situation more accurately. Simply completing the FAFSA does NOT complete your financial aid file.

#### How do I know if I show NEED for Financial Aid?

$$\text{College Cost of Attendance (COA)} - \text{Expected Family Contribution (EFC)} = \text{NEED}$$

The formula used to calculate need is the SAME at ALL higher education institutions.

**Cost Of Attendance at BC** (for the 2017-2018 academic year). \*BC does not offer on-campus housing.

1. Dependent	In District	Out of District
• <b>Tuition</b> (based on 12 hrs per term)	\$1,040.00	\$1,584.00
• <b>Fees</b> (based on 12 hrs per term)	\$408.00	\$408.00
• <b>Books/Supplies</b> (average)	\$1,000.00	\$1,000.00
• <b>Room/Board</b> (average)*	\$3,667.00	\$3,667.00
• <b>Transportation</b> (average)	\$1,291.00	\$2,737.00
• <b>Personal</b> (average)	<u>\$2,865.00</u>	<u>\$2,865.00</u>
<b>TOTAL</b>	<b>\$10,271.00</b>	<b>\$12,261.00</b>
2. Independent	In District	Out of District
• <b>Tuition</b> (based on 12 hrs per term)	\$1,040.00	\$1,584.00
• <b>Fees</b> (based on 12 hrs per term)	\$408.00	\$408.00
• <b>Books/Supplies</b> (average)	\$1,000.00	\$1,000.00
• <b>Room/Board</b> (average)*	\$8,700.00	\$8,700.00
• <b>Transportation</b> (average)	\$1,291.00	\$2,737.00
• <b>Personal</b> (average)	<u>\$3,420.00</u>	<u>\$3,420.00</u>
<b>TOTAL</b>	<b>\$15,859.00</b>	<b>\$17,849.00</b>

#### Where do I check my financial aid status?

Financial Aid information, important dates, and status are available online at [www.brazosport.edu/finaid](http://www.brazosport.edu/finaid) or up to the minute information is available on the student's myBC on-line account.

**\*\*\* It is the student's responsibility to ensure their tuition and fee bill is paid by the designated payment deadlines. If financial aid funds do NOT pull across it is the student's responsibility to contact the Financial Aid Office to ensure the proper steps are taken. If a student wishes to drop a course it is their responsibility to drop the course or contact the Registrar's Office. \*\*\***

It is the policy of Brazosport College not to discriminate on the basis of gender, disability, race, creed, color, age, and national origin in its educational and vocational programs, activities, or employment as required by Title IX, Section 504 and Title VI.

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#### What is Financial Aid?

Financial Aid is money that helps students pay for college. There are four kinds:

- **Grants**
  - a. Grants, **called gift aid**, are the most sought after kind of aid. This is an opportunity at “gift” money that doesn’t have to be paid back, as long as the student stays enrolled in courses and maintains a 2.0 GPA. Students may have to pay back funds if they withdraw, fail, or have a combination of “F” & “W” from all courses for ANY reason.
  - b. **Grants at Brazosport College** include Federal Grants such as Pell and Federal Supplemental Educational Opportunity Grant. State grants include Texas Public Education Grant (TPEG) and Texas Educational Opportunity Grant.
    - **Federal and State grants are awarded based on need**
    - Students **MUST** meet the Satisfactory Academic Progress (SAP) Policy posted on our website
  - c. If a student is interested in a grant they **MUST** submit the following:
    - Free Application for Federal Student Aid (FAFSA) at [www.fafsa.gov](http://www.fafsa.gov)
    - **ALL forms** required from Financial Aid listed on the student’s **myBC** account
    - Transcripts from **EVERY** college/institution attended
- **Scholarships**
  - a. Scholarships are an **opportunity to apply for local funds**. This aid generally does not have to be paid back.
  - b. Student may be awarded **scholarships based on need, merit, and/or educational goals**.
  - c. To qualify for scholarships students **MUST** submit the following:
    - Free Application for Federal Student Aid (FAFSA) at [www.fafsa.gov](http://www.fafsa.gov)
    - Scholarship Application available at [www.brazosport.edu/scholarships](http://www.brazosport.edu/scholarships)
- **Loans**
  - a. **Loans are debts that students must pay back** once they separate from college for more than 6 months. Loans are considered Financial Aid because taxpayers subsidize the rates so that students can borrow at a lower cost than they would a bank. An added benefit is a student does not enter repayment until they separate from college unlike an auto or home loan.
  - b. **Brazosport College does NOT** automatically process for loans. Loans do NOT get processed before grants. If a student is interested in a loan they **MUST** submit the following:
    - Free Application for Federal Student Aid (FAFSA) at [www.fafsa.gov](http://www.fafsa.gov)
    - **ALL forms** required from Financial Aid listed on the student’s **myBC** account
    - Loan Application available only at the Financial Aid Office.
- **Work-study**
  - a. **Brazosport College participates in the Federal and State Work-study programs**. This program uses federal and/or state grants to subsidize on-campus and local nonprofit jobs for students.
  - b. **Students keep the money they earn** similar to a job they could get working in the community. The advantage is a student works typically less than 20 hours per week, flexible scheduling, skill sets in their field, and making contacts on campus.
  - c. If a student is interested in work-study they **MUST** submit the following:
    - Free Application for Federal Student Aid (FAFSA) at [www.fafsa.gov](http://www.fafsa.gov)
    - Brazosport College Student Worker Application at <https://employment.brazosport.edu/>
- **Special Programs**
  - a. **Exemptions** are a type of financial assistance allowing **some Texas residents to attend a public college or university in Texas without paying tuition** or, in some cases, tuition and fees
    - Hazlewood Act and Hazlewood Legacy Programs
  - b. Check [www.collegeforalltexas.com](http://www.collegeforalltexas.com) for more information **Dual Credit**
    - May be eligible for \$500 dual credit grant. Do not qualify for federal grants or loans.