

FINANCIAL AID INFORMATION

Welcome to Carrington College!

Carrington College is committed to providing learning opportunities to individuals in the communities it serves through postsecondary programs of study, which include general studies and professional preparation in career-focused majors.

Carrington College staff will work toward providing and assessing student learning outcomes and life-long learning habits in the following areas:

- Communication
- Critical Thinking
- Respect & Responsibility
- Personal & Professional Development
- Information management – Technical Literacy

In today's society, any education after high school will cost you time, money, and effort. Many times students will give up on furthering their education and increasing their skills because they are unaware of funding options that may be available to them. We understand that applying for Federal Financial Aid can be a sometimes difficult and confusing process. Our Student Finance staff is available to help research sources of financial aid you may not have been aware of and are committed to providing you with world class customer service and one-on-one attention to help guide you through completing the financial aid process.

Our office hours are 9 am to 7 pm at most campuses. Please check with each campus for exact hours. This guide was created to provide you with an overview of the financial aid process and will help answer many of your questions. You should be aware that policies, procedures, and federal rules are subject to change, but your Student Finance Advisor will have the latest information.

Congratulations on taking the first step! We are excited to assist you to see what sources of financial aid might be available to you to help fund your education and make your career goals a reality.

FINANCIAL NEED & EDUCATIONAL COST

You do not have to be from a low-income family to qualify for financial aid, but you do have to meet the eligibility requirements as outlined by the Department of Education.



The cost of attendance includes the tuition, fees, books and supplies outlined in the school catalog and enrollment agreement. It also includes an estimate of how much it costs to live under various circumstances.

Financial aid programs offer a way to bridge the difference between what you and/or your parents can contribute to your cost of attendance.

Each Carrington program will have a different cost of attendance based upon the program tuition, course length, fees, etc. To illustrate how student budgets are determined, we have prepared the following sample chart based on information from the California Student Aid Commission. The Student Expenses and Resources Survey (SEARS) is conducted every three years to provide data to assess students' living expenses while attending college. The survey directly polls actual students on the actual costs and expenditures of California college students. Between each SEARS survey, cost of attendance amounts are updated to include a cost of living increase. Actual tuition, fees, books, and supplies for your program will need to be added to the following figures used for 15-16

| Expenses | Students Living w/ Parents | All Other Students |
|-------------------|----------------------------|--------------------|
| Room/Board | 511.00 | 1277.00 |
| Personal Expenses | 348.00 | 319.00 |
| Transportation | 126.00 | 142.00 |

Note: These are monthly amounts and are for determining student NEED only. This estimates total living costs. It does not represent the amount you will need to pay the school or the amount of financial aid awarded.

The next element is the Expected Family Contribution (EFC). The EFC is a measure of your family's financial strength and is calculated according to a formula established by law. Your family's taxed and untaxed income, assets, and benefits (such as unemployment or Social Security) are all considered in the formula. Also considered are your family size and the number of family members who will attend college during the year.

The information you report on your Free Application for Federal Student Aid (FAFSA) is used to calculate your EFC. Schools use the EFC to determine your federal student aid eligibility and financial aid award.

Note: Your EFC is **not** the amount of money your family will have to pay for college **nor** is it the amount of federal student aid you will receive. It is a number used by your school to calculate the amount of federal student aid you are eligible to receive.

ELIGIBILITY REQUIREMENTS (FAFSA®)

The Free Application for Federal Student Aid (FAFSA) asks a series of questions that will determine your dependency status and eligibility for federal student aid programs.

Dependency Status

The federal government has established how dependency status is determined for federal financial aid purposes. The following questions will determine if you are an independent or dependent student.

2015-2016 Free Application for Federal Student Aid July 1, 2015 – June 30, 2016

- Were you born before January 1, 1992?
- As of today, are you married?
- Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training or are you a veteran?
- Do you have children or other dependents who live with you and who will receive more than half of their support from you between July 1, 2015 and June 30, 2016?
- When you were age 13 or older, were both your parents deceased, were you in foster care or were you a dependent/ward of the court?
- As of today, are you an emancipated minor or in legal guardianship?
- At any time on or after July 1, 2014, were you an unaccompanied youth who was homeless or at risk of being homeless?

2016-2017 Free Application for Federal Student Aid July 1, 2016 – June 30, 2017

- Were you born before January 1, 1993?
- As of today, are you married?
- Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training or are you a veteran?
- Do you have children or other dependents who live with you and who will receive more than half of their support from you between July 1, 2016 and June 30, 2017?
- When you were age 13 or older, were both your parents deceased, were you in foster care or were you a dependent/ward of the court?
- As of today, are you an emancipated minor or in legal guardianship?
- At any time on or after July 1, 2015, were you an unaccompanied youth who was homeless or at risk of being homeless?

If you answered YES to ANY of these questions, you are independent and do not need to include your parents' financial information.

If you answered NO to ALL of these questions, you are dependent and must include your parents' financial information, too.

Additional Requirements

- Qualify to obtain a college or career school education, either by having a high school diploma or GED, or Recognized equivalent.
- Be enrolled or accepted for enrollment as a regular student in an eligible degree or certificate program.
- Be registered with Selective Service, if you are a male (you must register between the ages of 18 and 25).
- Have a valid Social Security number unless you are from the Republic of the Marshall Islands, Federated States of Micronesia, or the Republic of Palau.
- Not in default on a federal student loan and do not owe a refund on a federal grant and certification that federal student aid will be used for only educational purposes.
- Maintain satisfactory academic progress as defined in the school catalog.
- Be a US citizen, a permanent resident, or in the United States for other than temporary purposes. Acceptable visas include T-1, I-551, I-151, I-551C, or I-94 if stamped refugee, asylum granted, Cuban-Haitian entrance, parolee, or battered immigrant status. (If you have any other type of visa, the Student Finance office can help determine whether you are eligible.)

For additional information, please visit: <http://studentaid.ed.gov/eligibility/>.

APPLYING FOR FINANCIAL AID

We are committed to helping you to complete the financial aid process. Completing forms, providing necessary documentation and signing paperwork in a timely fashion will help the Student Finance office process your application.

FAFSA

All students who are using Federal Student Aid (FSA) are required to complete a Free Application for Federal Student Aid (FAFSA). The information collected on the FAFSA is used to help determine your eligibility for Federal Student Aid. This form is available online at www.fafsa.Ed.gov.

You will be scheduled for an appointment with Student Finance. They will help guide you through this process. After the FAFSA has been completed, the Central Processing System (CPS) will provide you with a Student Aid Report (SAR) and the school with an Institutional Student Information Report (ISIR). The SAR and ISIR will provide the Official EFC. The FAFSA results will determine your eligibility for Federal Student Aid Programs.

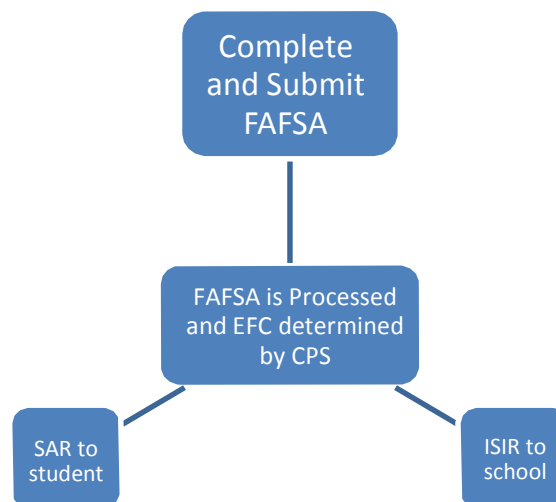
A new FAFSA is required for each award year. An award year starts July 1 and ends June 30. If your enrollment extends beyond June 30, a new FAFSA will be required to determine your eligibility for additional financial aid. The Student Finance office will notify you if it is necessary for you to reapply.

Besides the FAFSA, you will also need to complete the school's Personal Data Sheet and Student Acknowledgment.

What happens after I complete the FAFSA on the web?

The Central Processing System will analyze the income/asset information and calculate an Expected Family Contribution (EFC) based on a formula approved by Congress. The EFC formula helps determine the amount of Federal Pell grant you may be eligible to receive.

If your application is selected for verification, an asterisk (*) may appear next to the EFC. The Student Finance office will assist you with any additional requirements.



Verification

It is important to save all records and materials used to complete your application. You may be required to document that the information on the FAFSA is correct. This process is referred to as “Verification.” Federal regulations require that if selected, you must submit additional information to the school.

Most financial aid applications selected for verification are required to have the following items verified:

- Adjusted Gross Income (AGI) for the base year
- U.S. income tax paid for the base year
- Number of family members in the household
- Number of family members attending post-secondary education as at least half-time students
- Child support
- Other untaxed income and benefits

The school may require verification of certain other information when there is a reason to believe conflicting information exists, whether or not the Department of Education has selected the applicant.

Acceptable documentation to verify income or tax information may include:

- IRS Data Retrieval Tool
- Tax account information from the IRS can be requested using Form 4506T-EZ or online at <http://www.irs.gov/Individuals/Order-a-Transcript>
- Non-filer statement
- Verification form
- Any applicable documentation for untaxed income
- W2's for certain circumstances

Students are expected to provide required documentation of certain items at the time of the application. You should be aware that sometimes it is necessary to contact outside sources for this documentation, which may result in a delay of processing.

Applicants whose applications have been selected for verification should submit documentation required to complete the verification process by the end of the first week of enrollment period after which the application was selected. However, students will be allowed thirty (30) days or the end of the second week of the enrollment period, whichever is earlier to supply the required verification information, or evidence that students have made all efforts to obtain the necessary documentation.

All verification will be completed per the requirements outlined in the Federal Student Aid Handbook printed by the Department of Education. The institution is required to make referrals to the Department of Education and Department of Justice if it is suspected that aid was requested under false pretense. If a student is suspected of financial aid fraud, the institution will report suspicion to the Regional Office of the Inspector General.

You will be notified of the documentation required for verification of your application. If you are unsure of what is needed, request further explanation. If the submitted data fails to meet the requirements, a Student Finance Advisor will contact you. After the verification procedures are complete, you will receive notification if your award or loan amounts change.

FEDERAL STUDENT AID PROGRAMS

It is important that you understand the financial aid programs available to you and your corresponding rights and responsibilities for each program. The United States Department of Education has prepared a guide entitled *Funding Your Education: The Guide to Federal Student Aid* which explains these federal programs. You may download a copy here <http://studentaid.ed.gov/sites/default/files/funding-your-education.pdf>.

Federal Student Aid includes both grant and loan programs. These different types of aid are combined in an “aid package” depending on your eligibility and need as determined by your FAFSA result. There are several financial aid programs available to students at this institution. Of the programs described in the guide, our institution participates in the following programs:

- Federal Pell Grant
- Federal Supplemental Education Opportunity Grant (FSEOG)
- Federal Work-Study (FWS)
- Federal Direct Loan Program (FDLP)
 - Federal Direct Subsidized Loans (FDS)
 - Federal Direct Unsubsidized Loans (FDU)
 - Federal Parent Loans to Undergraduate Students (PLUS/FDP)
 - Federal Perkins Loan Program (FPLP) – available at select California campuses *

Federal Pell Grant

Pell is awarded to undergraduate students who have not earned a bachelor’s or professional degree and have an eligible Expected Family Contribution. This grant does not have to be repaid and has a maximum award of \$5,645 per award year.

Federal Supplemental Educational Opportunity Grant (FSEOG)

The amount of aid disbursed under the FSEOG is limited to an annual allocation made to the school by the federal government. The school has set certain selection criteria by which these funds are awarded to students. To assure that the maximum number of students have an opportunity to receive FSEOG, the school first awards this aid to meet direct educational costs.

In determining the amount of FSEOG a student will receive, the institution first funds students with the greatest need (lowest EFC). Award amounts are determined by the program in which the student is enrolled.

Federal Work-Study (FWS)

The Federal Work-Study program requires that the candidate has an “unmet” need. As positions become available, applications are screened to determine if the students meet these requirements. Please see your Student Finance Advisor if you are interested in applying for Federal Work-Study. The program is not available at all campuses.

Federal Direct Loan Program (FDLP)

The Federal Direct Loan Program offers low interest loans with various repayment terms to assist students and/or parents in meeting the cost of education. A student must be enrolled at least half time as a regular student and must maintain satisfactory academic progress in order to be eligible. Specific information regarding the loan limits and interest may be obtained from the Student Finance office.

Federal Direct Subsidized Loan (FDS)

A federal student loan for which a borrower is not generally responsible for paying the interest while in an in-school, grace, or deferment period.

Federal Direct Unsubsidized Loan (FDU)

A federal student loan for which the borrower is fully responsible for paying the interest regardless of the loan status.

Federal Parent Loans to Undergraduate Students (PLUS/FDP)

The PLUS program is credit-based and extends loans to parents of dependent undergraduate students to help pay for education expenses not covered by other financial aid. This loan accrues interest after the first disbursement. The loan will go into repayment 60 days after the loan is fully disbursed unless an in-school deferment is requested from the servicer.

Federal Perkins Loan Program (FPLP)*

The Federal Perkins Loan Program is a school-based loan program for undergraduate students with exceptional financial need. Under this program, the school is the lender. Available at select California campuses. See your Student Finance Advisor for details.

Student loans have several unique features. If you decide to borrow, a Student Finance Advisor will discuss these with you in detail at your Tuition Planning Meeting.

First time borrowers will be required to complete Loan Entrance Counseling and a Master Promissory Note at the following website: <https://studentloans.gov/myDirectLoan/index.action> in order to inform you of your rights and responsibilities as a federal loan holder.

It is important to understand and review with the Student Finance Advisor your opportunities for deferral of payment of Federal loans for military service, Peace Corps service, public health service, attendance at another school, or hardship situations.

If you receive a loan, you are responsible for notifying the lender immediately of any change in your name, address or phone number. You should be aware that partial or whole loan repayment could be made without penalty. Your Federal loan obligation may be cancelled if you die or become permanently disabled.

For six months after your last date of attendance or dropping below half-time enrollment, no payments are due on the federal subsidized and unsubsidized loan(s). This is called a “grace period” and allows you to choose the appropriate repayment plan.

You will choose a repayment plan when you begin to repay your student loan(s). There are a number of plans that you may be able to choose from. The Department of Education has created a calculator to assist in determining the estimated payment under each plan option. The calculator can be found here:

<http://studentaid.ed.gov/repay-loans/understand/plans/standard/comparison-calculator>.

This information is explained in greater detail in the Master Promissory Note and Loan Entrance Counseling, completed prior to student loan disbursement. Be sure to keep a copy! Read it! Keep it for future reference!



*Carrington College may not make Federal Perkins Loans to new borrowers after September 30, 2015. Please see Student Finance for questions and details about the Federal Perkins Loan.

OTHER SOURCES OF FINANCIAL AID

Besides Federal Student Aid programs, students may qualify for additional educational assistance for their educational costs. The availability of the following programs may vary by location. Check with the Student Finance staff for information regarding the availability of these programs.

GI Bill®

Benefits may be awarded for pursuit of associate, bachelor, or graduate degrees from colleges and universities as well as courses leading to a certificate or diploma from a technical or vocational school.

Montgomery GI Bill (Chapter 30) This program offers educational benefits for students entering active duty for the first time after June 30, 1985 and meeting other criteria as determined by the Department of Veterans Affairs (VA). This benefit pays a monthly stipend based on enrollment status while the student attends school.

Selected Reserve (Chapter 1606) This program offers educational benefits for reservists in the Army National Guard and the Air National Guard. This benefit pays a monthly stipend based on enrollment status while the student attends school.

Dependent's Education Assistance (Chapter 35) This program offers educational benefits for spouses and children of veterans who have died or are permanently and totally disabled. This benefit pays a monthly stipend based on enrollment status while the student attends school.

Post-9/11 (Chapter 33) This program offers educational benefits for active duty, veterans, and their family members who served after September 10, 2001. Based on the student's percentage of eligibility, this benefit pays tuition, fees, books, and a Monthly Allowance for Housing while the student attends school.

GI Bill is a registered trademark of the U.S. Department of Veterans Affairs (VA). More information about education benefits offered by VA is available at the official U.S. government Web site at www.benefits.va.gov/gibill. Students may also contact the Veterans Affairs Education Office at 1-888-442-4551.

Please see a Student Finance Advisor to determine if the school participates.

The Yellow Ribbon Program

The Yellow Ribbon GI Education Enhancement Program is a provision of the Post-9/11 Veterans Educational Assistance Act of 2008. This program allows institutions of higher learning to voluntarily enter into an agreement with the VA to fund tuition expenses that exceed the yearly rate as established by the VA. The institution can contribute up to 50% of those expenses and the VA will match the same amount as the institution.

Only individuals entitled to the maximum benefit rate (based on service requirements) may receive this funding. The maximum contribution from Carrington College is \$2,625 per year per student. The VA awarding cycle is August 1-July 31st of each calendar year.

Vocational Rehabilitation

Vocational Rehabilitation may provide services and financial assistance for education to students with certain disabilities. Further information can be obtained from your state Division of Vocational Rehabilitation or Veteran's Vocational Rehabilitation office.

Workforce Investment Act (WIA)

The Workforce Investment Act provides funding through the Department of Labor. These funds are made available through local agencies for training persons meeting certain criteria. Individual agencies are responsible for assigning priority for funding.

Carrington High School Scholarship

The Carrington College Scholarship has a maximum award of \$1000. Applicants should refer to the catalog and Enrollment Services for specific criteria and application.

Institutional Payment Plans

In-School. When a balance remains after all credits from aid and other sources, a student may be set up on a payment plan to be completed prior to graduation. Payments must be made over the length of the program, and the final payment is due before your last day of attendance. No interest is charged with this payment plan. The first payment is due on your class start date. Payments are made directly to the school.

Institutional Loan Program (ILP). The amount financed is limited to the direct cost of the program. Interest is charged on this plan. Check with a Student Finance Advisor for details. The first payment is due on your class start date and may be paid directly to the school. Your payment plan is serviced through a third party servicer and may change at any time during repayment.

Automatic payments should be setup in the Student Finance office.

Private Loan Options

There are a variety of private loan options that may be available to you. Carrington College does not make any recommendations regarding lender selection and therefore does not indicate any sort of rank or preference in lenders. Students are encouraged to review each lender's terms and conditions before selecting a lender. Lender terms and eligibility criteria sometimes change. To obtain a list of lenders that have made loans to Carrington College students in the past, please visit the Student Finance office.

Lenders may perform a credit check to determine credit worthiness (income, employment, residency, etc.) before approving these loans. Some students may need a co-signer.

If you are interested to learn more about private loans, speak to your Student Finance Advisor. For more information on specific private loan programs, contact the lender of your choice.

Note: that you are not limited in your choice of lenders; feel free to research on your own.

Fraud Alert

Please be aware that the services we provide are of no cost to you. It is our desire to assist you with the federal aid process.

According to the Federal Trade Commission (FTC), there are perpetrators of financial aid fraud that often use the following lines:

- The scholarship is guaranteed or your money back.
- You can't get this information anywhere else.
- I just need your credit card or bank account number to hold this scholarship.
- We'll do all the work.
- The scholarship will cost some money.
- You've been selected by a 'national foundation' to receive a scholarship or 'you're a finalist' in a contest you never entered.

To file a complaint or for free information, students or parents should call 1-877-FTC-HELP or visit: www.ftc.gov/scholarshipcams.

FUND DISBURSEMENT & CREDIT BALANCE

The amount of financial aid funds you receive is generally not more than your costs for tuition, fees, books, and supplies. It is our policy to apply these funds directly against your tuition account until these charges are paid in full. Once your direct costs are paid, you will receive any credit balance that remains on your student account. If you wish the school to assist you in reducing your overall student debt, you will be asked to give permission on the Student Acknowledgment form.

According to required disbursement schedules as specified by the financial aid program regulations, you will receive a financial plan explaining the amounts scheduled to be disbursed to your student account and the timeframe for these payments. Keep in mind that your first payment of student loans will not be received by the college until 30 days after the first date of the term.

What must I do to continue receiving financial aid?

- You must be making satisfactory academic progress to continue receiving financial aid funds.
- You are responsible for meeting all deadlines in reapplying for financial aid funds.
- Financial aid is NOT automatic. You must reapply each award year to determine your eligibility. If you do not submit the new application (FAFSA), you will not receive the funds originally estimated for you.

What are my other responsibilities?

- Notify your lender and College if you change your name or address.
- Make prompt payments. Past due accounts are referred to collection agencies, the Department of Education and the Internal Revenue Service. Federal law requires that this information be released to the credit bureaus. Late payments obligate you to additional fees if legal suit is filed for collection.

Carrington College Refund Policy

Tuition charges for the enrollment period are based on the student's last day of attendance and the resulting percentage of the enrollment period completed. (Enrollment period is defined as semester, quarter, term or other period in which charges are assessed.) Tuition earned by Carrington is determined by dividing the number of calendar days elapsed from the start date to the last day of attendance by the number of calendar days in the enrollment period. Students completing more than 60% of the enrollment period will be charged 100% of the tuition for the enrollment period. The refund shall be the amount the student paid in excess of tuition earned by Carrington less additional charges for registration fees, textbooks, and supplies. If the student fails to return textbooks, uniforms or equipment, the college may retain a portion of any payment(s) made by the student to cover the cost of any unreturned items. Refund calculation examples are available from the Student Finance office upon request. When state refund policies differ from Carrington College's refund policy, the student receives the more favorable refund.

All refunds are calculated according to the last documented day of attendance and issued within 30 days of the withdrawal notification date (15 days for Nevada students); the date Carrington determines the student is no longer enrolled (whichever is earlier); or as otherwise required by applicable state and/or

federal regulations. For a student who fails to return from an authorized leave of absence, the withdrawal date is the student's last date of attendance.

Federal Return of Funds Policy

According to federal regulations, a federal refund calculation must be performed if a student receiving financial aid withdraws completely from all classes after the start of the enrollment period.

Length of enrollment is equal to the number of calendar days, including weekends and holidays, in the periods in which the student was registered. However, breaks of five days or more are excluded.

The withdrawal date is the date the student begins the official withdrawal process – electronically, in writing, in person or by telephone, whichever is earlier – or otherwise officially notifies the institution of his/her intent to withdraw. For a student who withdraws without notification, the school may use either the last date of academic attendance or the midpoint of the enrollment period as the withdrawal date. Failure to notify the Financial Aid Office of a withdrawal may result in additional tuition liability.

Return of funds is calculated as follows:

- If the student's percentage of enrollment period completed is greater than 60 percent, the student has earned – and must repay – 100 percent of the federal aid received.
- If the student's percentage of enrollment period completed is 60 percent or less, the calculated percentage of enrollment will be used to determine the amount of aid returned.

Return of funds occurs in the following order:

1. To the Federal Direct Unsubsidized Loan program
2. To the Federal Direct Subsidized Loan program
3. To the Federal Perkins Loan program
4. To the Federal Direct PLUS Loan program
5. To the Federal Pell Grant program
6. To the Federal Supplemental Educational Opportunity Grant (FSEOG) program
7. To other Title IV aid programs
8. To state grant programs, and/or to private or other institutional aid programs
9. To the student

The institution may withhold official academic transcripts if students have not met financial obligations.

FINANCIAL AID RESOURCES

Academic Catalog <http://carrington.edu/carrington-college/catalog/>

Free Application for Federal Student Aid (FAFSA) <http://www.fafsa.ed.gov/>

Federal Student Aid PIN <http://www.pin.ed.gov/PINWebApp/pinindex.jsp>

Student Loan Entrance Counseling and Master Promissory Note <https://studentloans.gov/>

Student Handbook <http://students.carrington.edu/student-handbook/>

National Student Loan Data System http://www.nsls.ed.gov/nsls_SA/

Federal Student Aid <http://studentaid.ed.gov/>

Tax Transcript <http://www.irs.gov/Individuals/Order-a-Transcript>

Scholarship Scams www.ftc.gov/scholarshipscams

Veteran Affairs Education Benefits <http://www.benefits.va.gov/gibill/>