

**Colorado Christian University
Financial Aid Policies Handbook
College of Adult and Graduate Studies
2011-2012**

Service Central

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Introduction

The purpose of this handbook is to provide students with an informative guide to financial aid. Please read this information carefully. If you have any questions or concerns, please contact the Service Central office directly at 303-963-3230 or financialaidsupport@ccu.edu

CCU recommends that all students complete the Free Application for Federal Student Aid (FAFSA) form annually. This allows for the full range of financial aid options, including all federal and state financial aid programs.

Student financial aid is one source of helping you meet the cost of attendance at CCU. Families are expected to contribute towards the cost of attendance from either their own resources or from outside resources. Students are also encouraged to search for scholarships from outside sources.

Colorado Christian University reserves the right to change financial aid policies without notice.

Cost of Attendance

The Cost of Attendance (COA) figures are the estimated budget projections for the number of months in the student's award period. The student's COA may vary depending on academic program costs. Detailed information about current tuition and fees is available at <http://www.ccu.edu/ccu/financialaid/>.

What Kind of Financial Aid is Available

Colorado Christian University students may be eligible for federal grants, federal loans, and federal work study programs. Students who are residents of Colorado may be eligible for financial aid programs offered by the Colorado Department of Education including grants and work study. Outside scholarships can also be researched through your local library or on the Internet.

Basic Terms of Financial Aid

Expected Family Contribution

As defined by the Department of Education, Expected Family Contribution (EFC) is "an amount you and your family are expected to contribute toward your education. If your EFC is below a certain amount, you will be eligible for a Federal Pell Grant, assuming you meet all other eligibility requirements." Your EFC is used in an equation to determine your financial need:

Cost of Attendance (COA) – Expected Family Contribution (EFC) = Financial Need

A family's contribution is determined from the data provided on the FAFSA. The EFC reported on the Student Aid Report (SAR) is based on Federal Methodology. The Federal Methodology is used to determine a student's eligibility for all federal aid, including Federal Pell Grants, Federal Stafford Loans, and Federal Work-Study. The EFC may also be used to determine a student's eligibility for the financial aid programs offered by the Colorado Department of Education.

The family contribution is determined by two figures, the Parent Contribution (for dependent students) and the Student Contribution. The factors most critical in determining what parents are expected to pay include income, assets, the number of family members, and the number of

children currently enrolled in an undergraduate college. Student earnings plus student assets are used to determine the student contribution.

Dependency Status

As cited from the Student Guide published by the Department of Education: “When you apply for federal student aid, your answers to certain questions will determine whether you are considered dependent on your parents or independent. If you are considered dependent on your parents, you must report their income and assets as well as your own. If you are independent, you must report only your own income and assets (and those of your spouse, if you are married).”

You are considered an independent student for financial aid purposes if you can answer yes to at least one of the following questions:

1. Were you born before January 1, 1988?
2. As of today, are you married? (Also answer yes if you are separated but not divorced.)
3. At the beginning of the 2011-2012 school year, will you be working on either a master’s or doctorate degree (such as, MACI, MAC, or MBA)?
4. Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training?
5. Are you a veteran of the U.S. Armed Forces?
6. Do you have children who will receive more than half of their support from you between July 1, 2011 and June 30, 2012?
7. Do you have dependents (other than your children or spouse) who live with you and will receive more than half of their support from you now through June 30, 2012?
8. At any time since you turned 13,, were both your parents deceased, were you in foster care or were you a dependant/ward of the court?
9. As determined by a court in your state of legal residence, are you or were you an emancipated minor?
10. As determined by a court in your state of legal residence, are you or were you in a legal guardianship?
11. At any time on or after July 1, 2010, did your high school or school district liaison determine that you were an unaccompanied youth who was homeless?
12. At anytime on or after July 1, 2010, did the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development determine that you were an unaccompanied youth who was homeless?
13. At any time on or after July 1, 2010, did the director of a runaway or homeless youth basic center or transitional living program determine that you were an unaccompanied youth who was homeless or self-supporting and at risk of being homeless?

Please note: CCU may require you to provide supporting documentation if you answer “Yes” to one or more of these questions when completing the Free Application for Federal Student Aid.

If you get married after you have filed the FAFSA form, the University may grant a dependency override. For more information contact the Service Central office to speak with a service specialist.

There are very few dependency overrides granted by Colorado Christian University. If a dependency override is denied by the University, the decision is final and the student does not have the option to appeal to the Department of Education.

Verification

The Department of Education randomly selects students who complete the FAFSA for verification. If a Student Aid Report (SAR) contains the message “Your application has been selected for review in a process called verification,” the Service Central office is required by the federal government to collect verification information.

If verification is required, the student (and parents or spouse if required) should complete the requested documents promptly and return them with other needed documents to the Service Central office. Both student’s and parent’s previous year tax returns and W-2s and the completion of a signed verification worksheet are required. Students considered independent for financial aid purposes are not required to provide parent tax returns. If the student is independent, the student and the spouse (if married) must sign submitted documents.

Beginning with the 2011-2012 award year, CCU may accept, as verified, a student’s tax information reported on the FAFSA that was populated by the IRS Data Retrieval Process if the student did not change the IRS data. (This applies to parent and spouse information, if their information is required.) For the 2012-2013 award year, if the student does not use the IRS Data Retrieval Process when completing the FAFSA, CCU must obtain a transcript from the IRS that lists the tax filer’s tax account information. (Again, this applies to parent and/or spouse tax return transcripts as well.)

Beginning in the 2012-2013 award year, verification will apply to all Title IV programs where eligibility is based upon Expected Family Contribution. This means that any student who is potentially awarded Pell Grant, FSEOG, Federal Work Study, Perkins Loan, and Direct Subsidized Loan may be selected for verification.

Financial Aid Eligibility

Satisfactory Academic Progress (SAP)

To maintain eligibility for institutional, state, and federal financial aid, a student must maintain satisfactory academic progress toward a degree. SAP is based on both a qualitative review of progress, which is the calculation of the cumulative GPA, and a quantitative review of progress, which is an analysis of the total number of credits completed compared to the total credits attempted.

To maintain financial aid eligibility, students must be enrolled in coursework that satisfies the degree requirements for an eligible program of study. Once students have earned the number of credits required to graduate and met all other degree requirements, they may not continue to receive financial aid to maintain studies at CCU. However, financial aid may still be offered if students have enough credits to graduate but have not yet met all degree requirements. Because real progress in an academic program is of greatest concern, students are evaluated

for eligibility every semester, whether or not financial aid has been received. Students who become ineligible may appeal the decision with the Financial Aid Committee. The ruling of that committee is final.

All undergraduate students must maintain a cumulative grade point average (GPA) of 2.0 or higher. A graduate student must maintain a cumulative GPA of 3.00 or higher. Students failing to maintain the minimum cumulative GPA requirements will be placed on financial aid warning for one semester and must bring their average up to the required standard in the next semester.

Students must successfully complete at least two-thirds of the courses they attempt. This includes transfer credit from other institutions as well as credits attempted at CCU. Courses with grades of W, F, or I will remain in the financial aid credit calculations and are not considered to have been successfully completed, but are taken into account in calculating the completion rate. Students failing to successfully complete two-thirds of the courses they attempt will be put on financial aid warning. At the end of the warning semester, they must have successfully completed two-thirds of the courses attempted at CCU or they will become ineligible to receive financial aid. The ineligibility will continue until they meet the standard or successfully appeal and been placed on financial aid probation. Students on financial aid probation must meet certain academic conditions during the probationary semester. If these conditions are not met students will become ineligible to receive financial aid.

Students will no longer be eligible to receive federal and/or institutional financial aid once they have attempted 150% of the number of credits needed to complete their degree as stated in the CCU Academic catalog. All terms in which a student is enrolled count toward the maximum time frame even if the student withdraws from the school. Terms of enrollment in which no aid was received will count towards the maximum time frame. Transfer credits will also be included in this calculation.

Students who are on financial aid warning have one semester to come into compliance with both the quantitative (completion rate) and qualitative (cumulative GPA) components of the satisfactory academic progress policy. Those who do not meet the minimum SAP requirements will be ineligible to receive financial aid. Additional semester(s) may be granted at the discretion of the Financial Aid Committee.

Since progress in an academic program is of greatest concern, students are evaluated for eligibility every semester, whether or not aid has been received. Students who become ineligible may appeal the decision to the Financial Aid Committee. The ruling of the committee is final. Questions about satisfactory academic progress should be referred to the Service Central office.

Repeated Courses

A student is allowed to repeat a passed course one time and still be eligible to receive financial aid for the repeated course. If a student repeats the course a second time, financial aid cannot be used to pay for the course. The student's financial aid will be adjusted to reflect a lower number of credits that are eligible. Students will need to pay for the repeated course from their own resources.

In order to maintain full time status for financial aid purposes, students repeating a passed course for the second time should enroll in the repeated course in addition to maintaining full time enrollment in other courses for the semester in question. Students who drop to less than full time status may experience an adjustment to their financial aid.

Students may repeat a failed course until it is passed and be eligible for financial aid.

When a student repeats a course, only the last grade earned is calculated in the retention/graduation GPA. Both attempts will be recorded on the transcript with a notation that it has been replaced by the later grade in the computation of the GPA. If the student receives a lower grade in the repeated course, the student cannot choose to keep the higher grade.

High School Diploma

To be eligible to receive federal financial aid as an undergraduate student, students must have a valid high school diploma, a recognized equivalent such as a general education development (GED) certificate, or completed homeschooling at the secondary level. Colorado Christian University requires a record of high school (or GED) completion for admission as an undergraduate student into the College of Adult and Graduate Studies. Undergraduate students are not eligible for financial aid at CCU without completing this requirement.

Attendance

Students must be in academic attendance or in attendance at an academically-related activity by the drop-deadline of each semester, or they will be ineligible for that semester's financial aid. Examples of academically-related activities are:

- Physical class attendance where there is direct interaction between instructor and student
- Submission of an academic assignment
- Examination, interactive tutorial, or computer-assisted instruction
- Study group assigned by school

Enrollment Requirements

Undergraduate students are required to take a minimum of 6 credit hours per semester in order to qualify for federal financial aid, except for provisions in the Federal Pell Grant Program that allow less than half-time students to receive a Pell Grant. However, once students have received their first undergraduate baccalaureate degree, they no longer qualify to receive a Federal Pell Grant.

Graduate students are required to take a minimum of 3 credit hours per semester in order to qualify for financial aid. Graduate students are not eligible to receive a Federal Pell Grant.

For undergraduate students, full-time status is 12 credit hours or more, three-quarter time status is 9 – 11 credit hours, half-time status is 6 – 8 credit hours, and less than half-time status is 5 or less credit hours. For graduate students, full-time status is 6 or more credit hours.

CCU Scholarships

All students must complete the Free Application for Federal Student Aid (FAFSA) to be considered for CCU Scholarships and federal and state financial aid. A Student Aid Report (SAR)

will be sent to the student as a result of filing the FAFSA. To receive federal funds a student must demonstrate: financial eligibility according to federal regulations, be enrolled as a student in an eligible degree-seeking program, be a US citizen or eligible non-citizen, have a valid Social Security Number, make satisfactory academic progress toward a degree, register with selective service (if required) and sign the required federal statements of educational purpose.

For dependent students, the information on the SAR must agree with the parents' and student's 2010 federal income tax returns and any other information the family has provided to us. Independent student's SAR information must agree with the student's 2010 federal income tax returns and any other information provided. If the information on the SAR is incorrect or does not agree with other information in the file, students may submit the SAR to the Service Central office with the corrected information and documentation (signed tax returns, for example) and ask us to make the corrections with the federal processor to recalculate their federal eligibility. Students may also use Part 2 of the SAR to make their own corrections and return it to the processor to recalculate eligibility. If corrections are made, any federal aid amounts may change and the financial aid award will change accordingly. Students should contact the Service Central office for any questions about the SAR.

Beckman Scholarship

The CCU Beckman Scholarship is awarded to a limited number of select students in the College of Adult and Graduate Studies. To be eligible for consideration students must meet the established criteria of demonstrated financial need and a High School GPA of at least 2.5, and a CCU GPA of at least 3.25. CAGS students are expected to maintain a cumulative GPA of 3.25 to remain eligible for the scholarship.

Renewal of the scholarship is dependent on awarded students meeting the minimum GPA requirements and availability of funding. The Beckman Scholarship will not be renewed if funding is not available.

Federal and State Programs

Federal Pell Grants

Federal Pell Grants are awarded to undergraduate students who qualify financially. Unlike a loan, they do not have to be paid back to the government. Eligibility is based on a formula which is revised and approved by Congress annually. The amount of funding is based on the student's financial need. The maximum Federal Pell Grant for the 2011-2012 academic year (July 1, 2011 to June 30, 2012) is \$5,550. Once a student has received a Bachelor's degree he/she is no longer eligible to receive a Federal Pell Grant.

Federal Supplemental Educational Opportunity Grant (SEOG)

SEOG grants are awarded to undergraduate students who qualify financially. Like the Federal Pell Grant, this is money that does not need to be paid back to the government. Unlike the Federal Pell grant, funds are very limited. Each school is given an allotment, which they must then award to the neediest students. If you are not Pell eligible you will not receive these funds. Even if you are Pell eligible you may not be eligible to receive an SEOG. Students who have all required documents into the Service Central office by March 1 will be given priority in the awarding of SEOG funds. Once a student has received a Bachelor's degree he /she is no longer eligible to receive an SEOG.

TEACH Grant

The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program provides \$4,000 per year in grant funding for qualified students who intend to teach full-time in high-need subject areas for at least four years at schools that serve students who are from low-income families.

- Undergraduates study: up to \$4,000 per year for first baccalaureate degree to a maximum of \$16,000
- Graduate study: up to \$4,000 per year for first graduate degree up to a maximum of \$8,000

If students fail to complete the 4-year teaching requirement within 8 years of completing or ceasing their program of study, the grant reverts to an Unsubsidized Stafford Loan, and will need to be repaid with interest.

Student Eligibility Requirements:

To receive a TEACH Grant, students must:

- Complete the FAFSA ,although they do not have to demonstrate financial need
- Meet one of the following academic achievement requirements:
 - Score above the 75% percentile on a college admissions test (ACT or SAT) **OR**
 - Graduate from high school with a cumulative GPA of at least 3.25 as a freshman **OR**
 - Have an earned transfer cumulative GPA of at least 3.25 as a transfer student **OR**
 - Have a cumulative GPA of at least a 3.25 through the most recent payment period of your college coursework to receive a grant for each subsequent term
- Be enrolled in a program of study designated as TEACH Grant eligible. Eligible programs are those that prepare a student to teach in a high-need area
- Sign a TEACH Grant Agreement to Serve and respond to requests by the U.S. Department of Education confirming your continuing intention to meet the teaching obligation
- Complete a TEACH Grant counseling session

More information on the TEACH Grant Program can be found at the Department of Education website:

<http://studentaid.ed.gov/PORTALSWebApp/students/english/TEACH.jsp>.

College Opportunity Fund (COF)

Undergraduate students at Colorado Christian University may be eligible to receive Colorado's College Opportunity Fund (COF) stipends to offset their cost of attendance. COF stipends are paid to eligible undergraduate students by the State of Colorado when they attend a participating institution of higher education.

The stipend is a per credit hour dollar amount that is determined by the Colorado State Legislature, and is subject to annual state funding availability. The 2011-2012 stipend amount for students who attend a private Colorado college or university is \$31 per semester credit hour.

Eligible students who attend a private Colorado college or university must meet the following criteria:

- Be a Colorado resident as determined by CCU's [Colorado Residency form](#) (The student's CCU log in will be required to access this form.)
- Be a graduate of a Colorado high school OR
- Successfully complete a non-public home-based educational program in Colorado OR
- Earn a Colorado GED
- Demonstrate financial need as determined by federal Pell Grant eligibility

Eligible students must submit the College Opportunity Fund stipend application on the College Assist Web site and will not be eligible for this stipend until this application is completed. The Colorado Opportunity Fund is considered a grant for students attending private institutions such as Colorado Christian University; therefore, it may replace a portion of other need-based aid or merit-based tuition awards. By law, the COF stipend at a private university is 50% of the stipend provided at a state institution. Any COF stipend received would be reflected as a tuition credit on the student's account.

Colorado Student Grant

Undergraduate students at Colorado Christian University may be eligible to receive a Colorado State Opportunity Grant. This state grant is paid to eligible undergraduate students by the State of Colorado and is subject to annual state funding availability. The grant is need-based, and all eligible students must complete a FAFSA to determine financial need and CCU's [Colorado Residency form](#). (The student's CCU log in will be required to access this form.) The Colorado State Opportunity Grant is considered a grant for students attending private institutions such as Colorado Christian University; therefore, it may replace a portion of other need-based aid or merit-based tuition awards.

Colorado Residency Form

All students eligible for Colorado state financial aid must submit CCU's [Colorado Residency form](#). (The student's CCU log in will be required to access this form.)

Subsidized Direct Stafford Loan

A Subsidized Direct Federal Stafford loan is a low-interest loan made to the student for educational purposes. The federal government pays the interest on the loan while the student is enrolled at least half time (six credit hours per semester) and during a "grace period" which follows separation from the school. The Subsidized Direct Stafford Loan has a fixed interest rate of 3.4% for undergraduate students, a standard repayment term of 10 years, and repayment does not begin until 6 months after graduation or dropping below half time status.

Subsidized Direct Federal Stafford Loans are awarded based on financial need. Students who do not qualify for a Subsidized Federal Stafford Loan are awarded an Unsubsidized Federal Stafford Loan.

Repayment begins 6 months after the student leaves school or drops below half-time enrollment status. Minimum monthly payments are \$50. The loan servicer generally must allow at least 5 years for repayment of the loan, but can allow up to 10 years. Expect to have payments of approximately \$50 per month for every \$4000 borrowed if payments are spread over the entire 10 years. Payments may be deferred for specific reasons outlined by the federal government, at which time the government again makes interest payments for the student. Please see the Department of Education website for more repayment information:

<http://studentaid.ed.gov/PORTALSWebApp/students/english/repaying.jsp>

A student may not borrow more than the cost of attendance for his or her education at Colorado Christian University, less expected family contributions and other financial aid. The student must show financial need, and be aware that the amount of need may limit the size of the Subsidized Federal Stafford loan. Students who do not qualify for a Subsidized Federal Stafford loan, or qualify for less than the maximum may be eligible for an Unsubsidized Federal Stafford loan described below. Loan proceeds arrive in equal disbursements, typically the week following the drop deadline of the student's first course of the semester, but may take a week or two longer depending on general processing time.

Unsubsidized Direct Stafford Loans

Unsubsidized Direct Stafford Loans are available for students who do not have full or any Subsidized Direct Stafford Loan eligibility, or for independent students who need more aid than a Subsidized Direct Stafford Loan can provide. They have the same terms as the Subsidized Direct Stafford Loan except that the student, rather than the government, pays the interest while the student is still in school, and the fixed interest rate is 6.8% for all borrowers (undergraduate and graduate).

There is a loan fee assessed by the Department of Education on all Direct Subsidized and Unsubsidized Loans. The loan fee is a percentage of the amount of each loan students receive. For loans first disbursed between July 1, 2011 and June 30, 2012 the loan fee is 1.0%. The Department of Education will deduct the loan fee proportionately from each loan disbursement.

When a student takes out both Subsidized and Unsubsidized Federal Stafford loans the loans are treated as two separate loans when the funds are disbursed. However, they are treated as one loan when the loans enter repayment, as long as they were taken through the same lender.

Interest payments may be deferred on Unsubsidized Direct Federal Stafford loans until the end of a normal grace period, at which time the accrued interest will be "capitalized." This means that the interest will be added to the principal balance and you will be paying interest on interest. For this reason it is strongly recommended that the student make the interest payments while in school.

Total Stafford Eligibility Loan Amounts per Year

Dependent undergraduate students can borrow up to:

- 0-29 credit hours - \$5,500 – No more than \$3,500 of this amount may be in subsidized loans
- 30-59 credit hours - \$6,500 – No more than \$4,500 of this amount may be in subsidized loans
- 60+ credit hours - \$7,500 – No more than \$5,500 of this amount may be in subsidized loans

Independent undergraduate students and dependent students whose parents have been denied a PLUS Loan can borrow up to:

- 0-29 credit hours - \$9,500 – No more than \$3,500 of this amount may be in subsidized loans
- 30-59 credit hours – \$10,500 – No more than \$4,500 of this amount may be in subsidized loans
- 60+ credit hours - \$12,500 – No more than \$5,500 of this amount may be in subsidized loans

Graduate students can borrow Stafford loan amounts up to the Cost of Attendance in their academic programs.

For more information, please visit the Department of Education website at <http://studentaid.ed.gov/PORTALSWebApp/students/english/studentloans.jsp>, or contact the Service Central office.

Applying for the Stafford Loan

Applying for the Federal Stafford loan is a separate process from applying for other types of financial aid. Students must indicate on their online award letter the amount of the Stafford loan they wish to accept.

Once the student has accepted financial aid offered in the online award letter, the student can apply for any loans awarded. Information about the Direct Stafford Loan program can be found on the Department of Education Student Loans web page at <https://studentloans.gov>.

If students are eligible for a Direct Stafford loan (Subsidized or Unsubsidized), they need to complete an Entrance Counseling session, found on the Student Loans web page. This session covers the rights and responsibilities of a Direct Stafford Loan borrower and is a federal requirement prior to obtaining the loan funds.

After students have completed the Entrance Counseling session, they will complete and sign the Master Promissory Note (MPN), also found on the Student Loans web page.

Students who have previously received Stafford loan funds from CCU are not required to complete the Entrance Counseling Session. However, because all CCU student loans are now required to go through the Direct Loan program, students who have previously received Stafford loan funds must complete a new MPN.

Disbursement of Loan Funds

Federal Stafford loans must be disbursed in equal installments. Financial aid funds are divided equally among the number of semesters in the award period. Disbursements occur the week following the drop deadline of the first course of the semester, but may take a week or two longer depending on general processing time.

For students to determine the actual amount of funds they will receive from the Stafford loan, it may be necessary to subtract the loan fee from the amount borrowed. CCU applies the loan proceeds directly to the student's University account, to be applied to outstanding tuition and fees on the student's account. If loan funds remain after the tuition balance is paid, CCU will refund the credit balance to the student.

Withdrawals and Return of Title IV Aid

The U.S. Department of Education defines any course that does not span an entire "payment period" (i.e. the semester) as a module. Nearly all courses in the College of Adult and Graduate Studies are offered in modules and fall under the unique regulations regarding modules.

When students are enrolled in modules, they are considered to be withdrawn for the semester if they do not complete all the days they are scheduled to complete within the term at the time they withdraw from a course. However, students will not be considered withdrawn if they give written confirmation that they intend to remain enrolled in a future module that begins later in the same payment period at the time of the course withdrawal.

Once students have withdrawn from a course, CCU will document that students have completed the remainder of the course/s they intended to complete. Students who received failing grades for their remaining courses must demonstrate that these were “earned” grades. If it is determined that students have actually withdrawn from their course/s, the date of withdrawal will be determined and the return of Title IV aid calculated.

Deferments

Periods during which payment of principal on a Federal Stafford loan is postponed are called deferments. Deferments include periods of at least half-time enrollment determined by an eligible institution, study on an eligible graduate fellowship, and approved rehabilitation training programs for disabled individuals. Students should contact their loan servicer for additional deferment options.

Students who are returning to school after a leave of absence will need to secure a deferment form from their loan servicer and take it to Service Central to verify their enrollment status to the loan servicer.

Aggregate Limits

A student may only borrow up to a certain amount of Stafford Loan Funds for their education, including amounts borrowed for attendance at previous institutions. The aggregate unpaid principle balance of all Stafford Loans may not exceed the following:

Dependent Undergraduate = \$31,000, with the subsidized portion of the loan amount not to exceed 23,000

Independent Undergraduate = \$57,500 with the subsidized portion of the loan amounts not to exceed \$23,000.

Graduate = \$138,500 with the subsidized portion of the loan amounts not to exceed \$65,500 (including undergraduate Stafford loans).

Alternative Financing

Students may want to consider some of the following alternatives to assist in paying for costs at Colorado Christian University. Students often combine options to finance college costs. The following are some resources that may be of interest.

Please be aware that any assistance received from outside sources (including tuition assistance, outside scholarships, etc.) must be taken into account for financial aid packages. If outside assistance is received after the financial aid package has been determined, the package will be reviewed and changes made if needed. Please make sure you notify the CCU Service Central office of any assistance received from an outside source.

Graduate PLUS Loan

Graduate degree students can borrow a Direct PLUS loan to help cover educational expenses. Eligibility for a Graduate PLUS Loan is determined by the Office of Financial Aid. The US Department of Education will determine if a student is able to borrow the Grad PLUS by running a credit check. A lack of an adverse credit history enhances the approval of the application. The interest rate for the Grad PLUS loan is a fixed interest rate of 7.9%. The maximum PLUS Loan amount that the student can borrow is cost of attendance (determined by the school) minus any other financial assistance the student will receive.

The repayment period for a Direct PLUS Loan begins when the loan is fully disbursed, and the first payment is due 60 days after the final disbursement. However, students may defer repayment while they are enrolled at least half-time. If the Direct PLUS Loan was first disbursed on or after July 1, 2008, students may also defer repayment for an additional six months after they cease to be enrolled at least half-time.

There are several repayment plans that are designed to meet the different needs of individual borrowers. Generally, students have 10 to 25 years to repay their loans, depending on the repayment plan chosen. More information can be found at <http://studentaid.ed.gov/PORTALSWebApp/students/english/repaying.jsp>

Direct Parent Plus Loans

Direct PLUS loans are low-interest loans made to the parent of an undergraduate dependent student attending at least half-time (six credit hours per semester). A Direct PLUS loan is subject to credit approval. A parent may borrow up to the cost of education as determined by CCU's Director of Financial Aid, minus any other aid received. Students must complete the FAFSA to be eligible to receive a Parent PLUS loan.

PLUS loans disbursed prior to July 1, 2006 will have a variable interest rate with a cap of 9%. PLUS loans disbursed after July 1, 2006 will have a fixed interest rate of 8.5%. Federal PLUS loan proceeds are sent directly to Colorado Christian University through Electronic Funds Transfer (EFT). Once the university receives a disbursement, the student's enrollment status is verified, and the funds are applied to the student's account. Loan proceeds arrive in two equal disbursements, the second arriving halfway through the loan period (after the start of the second semester, once financial aid eligibility has been demonstrated). Repayment begins within sixty days of the final disbursement, but may be deferred while the student is enrolled at least half-time at CCU.

Because of the Health Care and Education Reconciliation Act, beginning July, 2010, all Parent PLUS loans come directly from the U.S. Department of Education under the Direct Loan Program. Parents can visit the U.S. Department of Education Web site to complete the PLUS request process at <https://studentloans.gov/>.

Private Education Loans

Many lending institutions offer education loans to students enrolled in a degree seeking program to assist them in meeting the costs of higher education. For those students whose eligibility for Federal Loan programs do not meet their financial needs, it may be necessary to look to Private Credit loans for additional assistance. These loan programs are credit based and some students may require a co-borrower to qualify. Interest rates and repayment terms vary by lender. If students chose an Alternative loan, we do recommend that they borrow conservatively.

Choosing a lender for an Alternative Loan is a personal decision and it is important students research available interest rates as well as repayment options and borrower benefits. CCU advises students to select a lender through ELMSelect: <https://www.elmselect.com/oll/SchoolLenderList/?schoolId=8295>. On this site we have recommended lenders based on the quality of products and services they provide to CCU students and families. Students may evaluate each lender, and make a selection based on the benefits provided to the borrower.

After the student has applied for an Alternative loan, the loan has been approved and the promissory note has been signed, CCU will certify the loan. Funds are usually disbursed within 3-5 business days, or when the student's enrollment has been verified for the semester.

FACTS Payment Plan

To help students meet their educational expenses, Colorado Christian University is pleased to offer FACTS as a convenient budget plan. FACTS is a monthly payment plan in which the student's charges are divided over a number of months, dependent upon when enrolled in the plan. The payments are taken out of a checking or savings account on the 5th of every month until the balance is paid in full. Payment plans are available for summer, fall and spring semesters, as well as annually. Additional information is available by contacting the Service Central office at 303-963-3230 as enrollment deadlines will indicate the number of monthly payments available.

Veterans' Assistance

All programs offered at CCU have been approved for veterans and eligible dependents. Forms for this process are available from the Service Central office or a military education center. When Veterans' Benefits are paid directly to students, they are required to pay their tuition and related expenses at the beginning of each semester through full payment, FACTS, or financial aid. Contact the Service Central office at vasupport@ccu.edu for more information.

Post-9/11 GI Bill – Yellow Ribbon Program

CCU is a participating University and offers significant benefits under the Yellow Ribbon program. Eligible students in CCU's College of Adult and Graduate Studies will receive up to \$2,500 per year in CCU benefits, which will be matched dollar for dollar by the VA, for a total of \$5,000. The benefit is used to cover any tuition and fees incurred beyond the base VA benefit fund of \$17,500. The combined amount that CCU and the VA contribute toward student expenses may not exceed the student's full cost of tuition and fees. An unlimited number of eligible students may participate in Yellow Ribbon Program benefits for the 2011-2012 academic year. The benefit is renewable each year the student maintains satisfactory progress, conduct and attendance.

Post-9/11 GI Bill tuition and fees benefits are paid directly to CCU. Payments will be set up as a scholarship from the VA and (in the case of the Yellow Ribbon match) from CCU. In other words, once students have established their eligibility under the Post-9/11 GI Bill and have registered for classes, CCU awards the Post-9/11 GI Bill and Yellow Ribbon scholarship amounts to the students' accounts. Any remaining balances due will be the student's responsibility. Books/Supplies and Basic Allowance for Housing (BAH) benefits (if applicable) are paid directly to the student.

Each semester CCU will certify courses after the add/drop period unless the student opts to lock-in registration before the add/drop period. In this situation, CCU will certify and lock-in the student's registration for that semester, and the student's registration cannot be changed after certification has taken place. To lock-in registration before the add/drop period, student must complete the Post-9/11 GI Bill Enrollment Certification Request form.

Employer Reimbursement Directly to Colorado Christian University

This method of payment may be used only if the employer pays CCU directly. Students using this option will not be charged interest on their account. The student is also required to pay any outside balance not covered by the employer. Please contact a Service Central service specialist for more details, or e-mail arsupport@ccu.edu.

Employer Reimbursement Directly to the Student

Students receiving reimbursement directly from their employer must pay up front for all of their educational related expenses. A Third Party Deferred Payment Plan option allows students to defer this payment until the following semester, interest free, for a \$25 administrative fee per semester.

Cash by Class Plan

The Cash by Class plan enables students to pay for each course within a term when the class begins. Students making payments on Cash by Class will not accrue interest charges on their account as long as payments are made on time. This plan must be renewed each semester to remain current, and the plan must be updated whenever there is a change in registration within a semester. There are no administrative fees to set up the Cash by Class payment plan.

Vocational Rehabilitation

Students must be approved by the Colorado State Department of Human Resources or by the Department of Veteran Affairs. Contact your local agency or the Service Central office at arsupport@ccu.edu for more information.

Military Tuition Assistance

Students who qualify for Military Tuition Assistance may receive all or part of their tuition paid. Contact the Service Central office at arsupport@ccu.edu for more information.

Co-Ops

Colorado Christian University has several cooperative agreements with other schools in the area. Classes not offered at CCU that are required for completion of your degree may be taken at another school. Talk with your Academic Advisor if you wish to pursue this opportunity. Please remember that all of the administrative offices are involved in this process, therefore you must contact the Service Central office in addition to your advisor.

Outside Scholarships

The Service Central office strongly encourages all students to pursue any outside scholarships that may be available to them. We remind students that they must notify the Service Central office of receipt of any outside assistance, regardless of the amount. To ensure proper accounting of the scholarship, outside scholarship checks must be sent to the Service Central office.

An outside scholarship cannot be used to replace a part of the family contribution; it must be taken into account in the financial aid award, in accordance with federal regulations. Outside scholarship funds are credited to the student account for the current semester when the checks are received in the Service Central office from the donor organization.

Student Guide to Responsible Borrowing

The following tips will help you make informed, responsible choices about student loans and lenders.

Evaluate your financial aid award carefully. Explore other sources of aid, such as grants, scholarships, and work-study programs that do not require repayment. If it is determined that borrowing beyond the amount in your award is necessary, borrow only what you need and not what you desire. Remember that you will need to pay for four years of undergraduate schooling. Pace yourself. You are expected to repay your loan(s), plus interest. Repaying your loan(s) on time will help you establish a good credit rating. It is also very important that you avoid all forms of credit card debt. Acquiring credit card debt is not necessary to establish a good credit rating, and it may be detrimental to your financial health.

Financial Aid Refund and Repayment Policy

The Service Central office recalculates federal financial aid* eligibility for students who withdraw, drop out (i.e. cease attending), are dismissed or take a leave of absence prior to completing 60% of a semester.

Recalculation is based on the percentage of earned aid using the following formula:
Percentage earned = Number of days completed up to the withdrawal date** / total days in the semester. Federal financial aid is returned to the federal government based on the percentage of unearned aid using the following formula: Aid to be returned = (100% - percentage earned) X the amount of aid disbursed toward institutional charges. For example, if a student withdraws after completing 30% of the semester, the student must return 70% of his or her Federal Student Aid. When aid is returned, the student may owe a debit balance to the University. The student should contact the Service Central office to make arrangements to pay the balance.

Students who receive all failing grades for the semester must document participation in an academic activity (including attending class, taking exams, turning in assignments, etc.) through 60% of the semester or they will be required to repay some or all of the Federal student aid received.

*Federal financial aid includes the Federal Pell Grant, SEOG Grant, TEACH Grant, Perkins Loan, Federal Stafford Loan and PLUS Loan.

**Withdrawal date is defined as the actual date the student began the institution's withdrawal process, the student's last date of recorded attendance, or the midpoint of the semester for the student who leaves without notifying the institution if the last date of recorded attendance cannot be ascertained.

Changes in Financial Aid Award

The following situations may cause a revision in the original award and should be reported to the Service Central Office promptly. Changes in awards are subject to availability of funding.

Change in Enrollment Status

If a student drops to less than full-time enrollment (less than 12 credits in one semester), his or her eligibility and continuance of aid will be reviewed. Half-time (6 credit hours) students maintain a pro-rated eligibility for Pell Grants and Stafford Loans; however, any student below full-time status will forfeit any institutional aid they may have been eligible for. Less than half time (5 credit hours or less) students will lose all eligibility for financial aid except for pro-rated Pell Grant funding. Any funds that have been disbursed will be returned.

Change in Marital Status

Federal regulations may permit a change to federal forms for marital status if that status changes after the student has filed the FAFSA. Please contact the Service Central office for assistance.

Change in Other Financial Assistance

Other forms of assistance include aid received from sources outside CCU (community, company, outside agency, gifts, etc.). The receipt of such aid can influence the financial aid award, if it exceeds the student's federal eligibility.

Changes due to Verification

Significant corrections in any student's original information may cause a change in the award. In these cases, a revised award may be necessary to remain within a student's eligibility.

Other Changes in Family Financial Information

Family emergencies such as job loss or death of a spouse may necessitate the review of an award.

Changes from Year to Year in Award Packages

Students must reapply for financial aid for each year they want to receive financial aid. Changes in student and spouse income and assets, number in family, and number of family members in college are factors influencing variations in awards from year to year.

Although we strive to keep the financial aid award consistent from year to year, the factors listed above may alter a student's financial aid award significantly.

Statement of Responsibilities for 2011-2012

A student receiving financial aid at Colorado Christian University is responsible for complying with the financial aid policies:

- Applying financial aid funds only to education related expenses such as tuition, books, fees, and transportation.
- Attending and participating in every class for which you are registered. (If you withdraw or fail a class and the professor cannot document class participation, you may be required to repay the aid you received for that class.)
- Maintaining Satisfactory Academic Progress as described in the CCU Catalog under Academic Policies, and listed in this handbook.
- Notifying the Service Central office immediately upon receipt of other assistance or changes in your financial situation during the academic year.
- Notifying the Service Central office immediately if your status falls below half-time.
- Providing documents, upon request of the Service Central office, verifying the family's financial situation.
- Repaying loans according to the stipulations and timetable set by the respective loan programs.
- Paying, on time, all college charges not covered by financial aid.
- Reapplying for financial aid for subsequent academic years by the published priority dates.