



Financial Assistance at Genesee Community College: General Information

Most of the aid awarded through the Financial Aid Office is done so on the basis of your financial eligibility. We have reviewed the information you provided on the Free Application for Federal Student Aid (FAFSA) and determined the amount of aid for which you are eligible to receive.

Important points to remember:

- ✓ Federal aid (Pell grants, SEOG, and Direct Stafford Loans & Direct Parent PLUS Loans) is disbursed in **TWO** equal disbursements during the Fall and Spring semesters (late September and early November for Fall, and late February and early April for Spring).
- ✓ Federal Direct Stafford Loan borrowers must complete **Entrance Counseling** and a **Master Promissory Note**. These are required and must be completed at www.studentloans.gov.
- ✓ New York State Tuition Assistance Program (TAP) and any Genesee Community College scholarships **require that you maintain full time enrollment (at least 12 credit hours) per semester in order for your aid to disburse.**
- ✓ If selected for the Federal Verification process, you must provide various documents to the Financial Aid Office (i.e. Verification Worksheet, IRS Federal Tax Transcript, W-2's, ect.). No aid will be applied to your account until you have completed this process. **It is important to note that your financial aid eligibility may be adjusted due to the Verification process.** IRS Federal Tax Transcripts can be obtained by contacting the IRS at 1-800-908-9946, or online at www.irs.gov by submitting the 4506-T.
- ✓ **Non attendance or completely withdrawing from classes may result in the loss of Federal Title IV aid.** Please consult the Financial Aid Office if you have any questions regarding enrollment changes.
- ✓ You must maintain satisfactory academic progress in order to remain eligible for federal and state tuition assistance. Guidelines are printed in the Genesee Community College Catalog.
- ✓ It is necessary that you apply in a timely manner for all Federal and State awards for which you may be eligible to receive. Genesee Community College cannot replace aid you may have lost by not applying on time.
- ✓ If you are interested in working on campus you must apply for the Federal Work Study program in GenESIS. Available jobs will be listed on GenESIS as well.
- ✓ Students working under the Federal Work Study program must be enrolled full time in order to keep working. Students who drop below full time status may be excluded from working.
- ✓ Federal Work Study employees receive bi-weekly paychecks based on hours worked.
- ✓ You must **report any additional outside assistance** that is not listed on your original Award Letter, as an adjustment may be necessary.
- ✓ You may check the status of your Financial Aid on your GenESIS account.

Frequently Asked Questions:

- *What should I do if my family has special financial circumstances?*
Please contact the Financial Aid Office to request an Appeal Form. Once completed, the Financial Aid Office will carefully review your request and determine if an adjustment can be made to your award.
- *May I use my financial aid to purchase books at the Bookstore or meals at the cafeteria?*
Yes, you may use your Financial Aid to purchase books or a meal plan. You will need to authorize your aid for use in the Bookstore and cafeteria. To do this, log on to your GenESIS account, select "Student Info" tab, click on the "Financial Aid Information Menu," then click on "My Award Information," click on "Authorize Funds for Bookstore Use." Read through the provided information, select the term and click "submit," then check both boxes and click "submit."
- *Should I apply for outside scholarships and grants?*
All students are encouraged to pursue local and national awards for which they may qualify. The Genesee Community Foundation has over 50 available scholarships. To view these scholarships, please visit www.genesee.edu/finaid. Students may also research potential scholarships for free on the internet at www.fastweb.com.
- *Are there income cutoffs for financial assistance?*
No. Many factors such as cost of attendance, family size, number of family members enrolled in college and assets are considered in determining eligibility.
- *Do I have to apply for aid every year?*
Yes! It is necessary to reapply for aid each year by completing the FAFSA since your eligibility may change. We encourage students to complete the FAFSA soon after January 1st. You can file the FAFSA online at www.fafsa.gov.
- *What happens to my aid if I have to withdraw from school?*
Federal regulations require that funds be refunded to the Federal government based on the number of days the student was attending classes. **In many cases, the student would likely owe a balance to the College and/or federal government.**
- *How will I know when a refund is available?*
If you have a refund of excess aid, you will receive a Personal Announcement in GenESIS. Please remember that your financial aid will first go to pay any tuition and fees that are on your account. You must be in attendance of your classes to earn your aid. Again, Genesee Community College disburses financial aid in TWO equal disbursements for the Fall and Spring semesters (Fall: late September and early November, Spring: late February and early April).
- *How much can I borrow?*
The annual loan **limits** are as follows:
- | | <u>Dependent</u> | <u>Independent</u> |
|-------------------------|------------------|--------------------|
| Freshman (0-23 credits) | \$5,500 | \$9,500 |
| Sophomore (24+ credits) | \$6,500 | \$10,500 |
- The amount you receive in a loan will vary based on your financial eligibility. Amounts are subject to change.
- *How can I contact the Financial Aid Office?*
In person/by mail: GCC, Financial Aid Office, One College Road, Batavia, NY 14020
Phone: (585) 345-6900
Fax: (585) 343-6726
Email: financialaid@genesee.edu
Website: www.genesee.edu/finaid