



# Financial Aid 2009-2010

## Dear Cambridge College Student, Greetings!

To complete the financial aid process, please follow the steps outlined here or on our financial aid website. We strongly encourage you to use the website, because it gives you easy links to important websites you will need. At the Cambridge College home page, click on Financial Aid and follow online instructions and links to complete your application.

### Financial Aid Office Contacts

**Financial Aid Hotline** • 800-877-4723 x1440  
**Hours** • Mon.-Thurs. 9:00 am-7:00 pm • Fri. 9:00 am-5:00 pm  
**E-mail** • financialaidweb@cambridgecollege.edu  
**Location** • 1000 Massachusetts Ave Cambridge, MA 02138  
**Website** • [www.cambridgecollege.edu/financialaid](http://www.cambridgecollege.edu/financialaid)

## Application Process

### New Students

To apply for financial aid, you must complete these five steps. Failure to complete all steps will delay your receiving financial aid.

**STEP 1 Cambridge College Financial Aid Application.** This may be done while you are finishing your admission file. Use the application form on pages 3-4 (also available on our financial aid website).

**STEP 2 PIN (Personal Identification Number).** A PIN will allow you to electronically sign your Free Application for Student Aid (FAFSA) and Master Promissory Note (MPN). To apply for a PIN, go to [www.pin.ed.gov/](http://www.pin.ed.gov/). You will need to provide your name, address, Social Security number and date of birth. You will also select and answer a challenge question. You will receive your PIN in about three to four days by e-mail or postcard. (Do not confuse this PIN with the PIN used to access MyCC.)

**STEP 3 Free Application for Federal Student Aid (FAFSA).** Go to the FAFSA home page, [www.fafsa.ed.gov/](http://www.fafsa.ed.gov/), to complete the FAFSA form for the current award year. You will need information from your federal tax return and W-2 forms to complete this application:

First term of study	FAFSA year	Federal Income tax return for year	Submit FAFSA by
Fall 2009	2009-10	2008	Aug. 15, 2009
Spring 2010	2009-10	2008	Dec. 15, 2010
Summer 2010	2009-10	2008	May 1, 2010

For assistance with the FAFSA, please call the **FAFSA hotline at 800-433-3243**. Cambridge College's school code is **021829**.

**Warning—Do not use any other website or pay a fee! The federal website is free of charge.**

**STEP 4 Mandatory Entrance Loan Counseling** — All new students must complete entrance loan counseling prior to loans being disbursed to their account. Go to [www.cambridgecollege.edu/financialaid/](http://www.cambridgecollege.edu/financialaid/), click on Apply for Financial Aid, click on Step 4 link to [www.mappingyourfuture.org](http://www.mappingyourfuture.org), and follow instructions.

Click the first menu item, Student Loan Counseling Interview. This will give you another menu where you will again click the first item, **Stafford Entrance Counseling**. At the bottom of the first page, select the state, Massachusetts and then select Cambridge College. The session will take about 25 minutes to complete, and the Financial Aid Office will receive electronic confirmation.

*This entrance counseling is a federal requirement. Even if you have borrowed at other schools, this step is required.*

**STEP 5 Master Promissory Note for the Federal Stafford Loan** — Whether you have borrowed before at other schools or not, you must complete a new promissory note.

### Lenders & Disclaimer

See list of preferred lenders below or on our web page, (Apply for Financial Aid step 5), to compare the benefits they provide. OR you may find a different lender.

Cambridge College does not endorse any lender, but we believe these give excellent benefits and customer service. You may choose any lender that is willing to make Stafford loans to students at Cambridge College. Please contact the lender directly if not on this list. Benefits are subject to change; contact lenders for current benefits.

### Preferred lenders & lender codes— subject to change

<b>Citibank</b> . . . . .826878	<b>Access Group</b> . .808851
<b>Citizens</b> . . . . .81772	<b>Ed America</b> . . . .831453-60
<b>Chase</b> . . . . .803000	

Once you have chosen your lender, go to American Student Assistance's website, [www.amsa.com/](http://www.amsa.com/). Click on ASA Direct and complete the master promissory note for the federal Stafford loan. As a first time user, you will be instructed to create a user name and password. Please be sure to complete the application thoroughly. If you do not, it will delay processing of your loans. If you have an issue completing the MPN, call **ASA at 800-999-9080**. You will need your FAFSA PIN to act as your electronic signature.



Continued

# Continuing Students

Continuing students **MUST reapply** every academic year to be considered for continuing financial aid. Only steps 1 and 3 are needed. However, if you have not taken out a federal student loan in prior years at Cambridge College, you will need to complete all steps, as a new student.

**STEP 1 Cambridge College Financial Aid Application.** Use the application form here on pages 3-4 or download from our website.

**STEP 3 Free Application for Federal Student Aid (FAFSA).** If you applied in the previous year, complete the **Renewal FAFSA**. Your PIN will bring up your file and you will update your financial information.

## Important for You to Know

### Financial Aid Award Letter

Once your file has been reviewed, you have been officially accepted into Cambridge College, and you have enrolled as a new student, your financial aid award package will be determined. Your award letter will be mailed to your home address, and you can view your award information on the myCC portal. Important: Loans appearing on your award letter are not disbursed until the Master Promissory Note has been completed.

### Scholarships

**Cambridge College** has a variety of scholarships available to our students. Information is available on the financial aid web page.

To be considered for a scholarship, you must complete:

- One term's course work at Cambridge College.
- FAFSA (see Financial Aid Process).
- Cambridge College scholarship application (see above).

Applications are all reviewed by the Cambridge College Scholarship Committee once each term.

### Scholarship Resources on the Internet

FastWeb Scholarship Search . . . . . [www.fastweb.com](http://www.fastweb.com)

Next Student Scholarship Search Engine. . . . . [www.nextstudent.com](http://www.nextstudent.com)

Peterson's Education Center (find scholarships under the "Pay for School" tab) . . . . . [www.peterson's.com](http://www.peterson's.com)

***Beware of scams: never pay a fee or give out your bank or credit card information!***

### Financial Aid Documents

- **Cambridge College Financial Aid Application** — Use the application form on next page (also available on our financial aid website).

You may be asked to submit additional documents. You can find most of our documents on our website under Financial Aid Forms, at the left side of the Financial Aid web page.

- **Appeal form** — Students who need additional financial aid to cover educational costs not allocated in original award.
- **Low Income/Asset form** — If your income from the FAFSA appears unreasonably low, you will be asked to complete this form.
- **Student Non-Tax Filer form** — If you have earnings that do not require you to file a tax return, and you are selected for verification, you will complete this form.
- **Verification worksheets** — The Financial Aid Office will inform you if you have been selected for verification. This means that you will need to provide us with your signed federal tax returns and

schedules, verification worksheet, and possibly other documentation. Dependent students will complete the dependent verification worksheet. Independent undergraduate students and all graduate students will complete the independent verification worksheet.

- **Scholarship application** — Click on Cambridge College Scholarships to get this form and apply.

### Financial Aid Calendar

#### Fall 2009

- Nov. 12-Dec. 15 Students with loans and completing program this term must complete exit interview counseling
- Dec. 15 Deadline for College to receive financial aid documentation for Fall awards to be processed

#### Spring 2010

- Mar. 9-May 4 Students with loans and completing program this term must complete exit interview counseling
- Apr. 15 Deadline for College to receive financial aid documentation for Spring awards to be processed
- May 11 Deadline: loan submission for loan year ending 8/09

#### Summer 2010

- June 14-July 17 Students with loans and completing program this term must complete exit interview counseling
- June 15 Deadline for College to receive financial aid documentation for Summer awards to be processed

### Verification Process

Some students are selected for a process called **verification**. This means that the Financial Aid Office must verify certain information using your federal tax returns and a verification worksheet. The Financial Aid Office will notify you if these documents are needed. If you are selected and do not provide us with the documents requested, you will not be eligible for financial aid.

### Refund of Excess Funds

- Loans are disbursed by the number of terms enrolled.
- Students must wait for awards to be credited to their student accounts.
- Any federal funds in excess of current charges may be refunded to student after term charges have been paid, pending any change of enrollment.
- Any excess funds are refunded within 14 business days after the disbursement is credited to a student's account (14 days after the add/drop deadline, if credited earlier).
- The Bursar's Office will automatically mail refunds to students.
- Before making a call to the Financial Aid or Bursar's Offices, students may access their accounts on the website by logging on to the myCCportal. Student ID and PIN number will be needed.

We appreciate your taking the time to become familiar with the Cambridge College financial aid and student account refund process. We hope this information is helpful.





**Cambridge  
College**

# Financial Aid Application 2009-2010

**Please complete the entire application  
carefully and return to:**



**Cambridge College  
Financial Aid Office  
1000 Massachusetts Avenue  
Cambridge, MA 02138**

## Personal & Contact Information

Last name \_\_\_\_\_ First name \_\_\_\_\_ Middle initial \_\_\_\_\_

Home phone ( \_\_\_\_\_ ) \_\_\_\_\_

Alternate phone  cell  work ( \_\_\_\_\_ ) \_\_\_\_\_

Address \_\_\_\_\_ Apt \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

E-mail  home  work \_\_\_\_\_

Social Security Number (required) 

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Student ID Number 

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<b>Cambridge College Center</b> at which you will attend classes	
<input type="checkbox"/> Cambridge, MA	<input type="checkbox"/> Ontario, CA
<input type="checkbox"/> Lawrence, MA	<input type="checkbox"/> Memphis, TN
<input type="checkbox"/> Springfield, MA	<input type="checkbox"/> Chesapeake, VA
<input type="checkbox"/> NITE	<input type="checkbox"/> Augusta, GA
<input type="checkbox"/> Other _____	<input type="checkbox"/> San Juan, PR

## Your Program and Credits

Your degree program  
 BA/BS     CAGS     MEd/MM     EdD

How many credits do you anticipate taking each term?

Fall 2009	Spring 2010	Summer 2010
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Anticipated number of transfer credits \_\_\_\_\_

Anticipated graduation date (month/year) \_\_\_\_\_

**FAFSA** Have you completed the 2009-2010 Free Application for Federal Student Aid (FAFSA)?  **Yes**     **No**

## Other Resources

Do you receive tuition reimbursement from your employer?  **Yes**     **No**

If yes, who is your employer? \_\_\_\_\_

Amount of reimbursement per term? \_\_\_\_\_

Do you receive veteran's benefits?  **Yes**     **No**

## Important: Read Carefully and Sign

Before any financial aid can be awarded, please be sure you have submitted your **application for admission** and **basis of admission**. You must be accepted into a degree program in order to be awarded financial aid. Delays in completing this portion of your admission file means delays in processing your financial aid. Please contact your admissions counselor if you have any questions.

### *I, the student, understand that:*

- I must enroll at least half time to receive financial aid (undergraduate: at least 6 credits; graduate: at least 4 credits)
- Changing the number of credits enrolled in any term may result in an adjustment or cancellation of my financial aid package.
- All charges not covered by financial aid are my responsibility.

Student signature \_\_\_\_\_ Date \_\_\_\_\_

# Financial Aid Worksheet

Use space below for comments.

<b>Name</b>	<b>ID#</b>
<b>Loan Amount Requested</b> one amount for entire year. See loan limits, below. <b>Required; we will use this amount as a guideline for awarding your financial aid.</b>	\$

Use worksheet to help you determine how much funding you will need.

<b>Direct Costs</b>	<b>Term 2009-2010</b>	<b>Fall 2009</b>	<b>Spring 2010</b>	<b>Summer 2010</b>
Tuition rate from chart		\$		
Number of credits/term				
Tuition rate multiplied by number of credits				
Books (est.)		\$500	\$500	\$500
<b>Indirect Costs</b>				
Child care				
Computer				
Hotel				
Other expenses — please specify				
<b>Total estimated cost each term</b>				
<b>Total cost for the year</b> (sum of three terms)		\$		

## Tuition Rates

Enter tuition rate for your program on worksheet above.

<b>Degree Program</b>	<b>Tuition Per credit</b>	<b>NITE Tuition Per credit</b>
<b>BA, BS</b>	\$365	\$400
<b>MEd</b>	\$435	\$500
<b>CAGS</b> (EC prefixes)	\$550	\$605
<b>EdD</b> (ED prefixes)	\$1,150	\$1,150
<b>EdD</b> Dissertation extension	\$525	\$525
<b>Puerto Rico: MEd, IMEd</b>	\$340	n/a
<b>MM: Massachusetts</b>	\$500	n/a
<b>MM: Chesapeake, VA</b>	\$425	n/a
<b>MM: Ontario, CA</b>	\$475	n/a
<b>MM: Other centers</b>	\$590	n/a

Tuition rates 2009-2010 rates; subject to change.

**Important: You must be accepted into a degree program and enroll at least half time to receive financial aid.**

- Undergraduate: at least 6 credits/term
- Graduate: at least 4 credits/term.

## Loan Limits 2009-2010

Do not exceed the limit for your program and credits/term

	<b>Stafford Subsidized</b>	<b>Stafford Unsubsidized*</b>	<b>Combined Total</b>
<b>Undergraduate</b>			
0-29 credits	\$3,500	\$6,000	\$9,500
30-59 credits	\$4,500	\$6,000	\$10,500
60-120 credits	\$5,500	\$7,000	\$12,500
<b>Graduate</b>			
(MEd, MM, CAGS, EdD)	\$8,500	\$12,000	\$20,500

\* Undergraduate students can receive the Unsubsidized Stafford Loan only if they are considered independent.