



# 2020-2021 YOUR FINANCIAL AID LETTER

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## WHAT YOU NEED TO KNOW ABOUT YOUR FINANCIAL AID

**Please read your notification letter carefully!**

### What are the different types of financial aid?

**Grants** are financial assistance from the government that does not need to be paid back as long as classes are completed.

**Work Study** allows a student to work (on and off campus) and earn a paycheck to help pay for educational expenses. Work study jobs are not guaranteed and an orientation session must be completed before school starts. Contact the Student Employment Specialist in the Financial Aid Office for more information.

**Loans** are borrowed financial assistance that must be paid back with accumulated interest.

**Scholarships** are moneys given to students to help cover college costs. Many private donors and the government will determine how and why the money will be awarded. Usually, scholarships have specific and different applications. This money is not paid back unless the scholarship is “conditional.”

### Your options for accepting your aid:

You may review your financial aid on the Student Financial Aid Portal, which can be accessed from the Financial Aid section of the Green River College website. Grants and Scholarships will be issued in “accepted” status for your convenience. You will only need to make decisions on Federal Work Study and Federal Direct Student Loan offers by clicking “accept” or “reject” on the portal. Make sure to save your changes.

Alternatively, you have the option of returning a signed copy of your financial aid notification letter to the Financial Aid Office. On the paper letter copy, indicate “accept” or “reject” for each item and return within two weeks.

You may choose to reject any type of aid. Please visit the Financial Aid Office or provide a written request to cancel your grants or other financial aid that has already been accepted.

### Do I need to enroll full-time?

You do not need to enroll full-time to receive financial aid; however, in order to receive some types of financial aid, you need to be enrolled at least half-time. If you want to be a part-time student, your **grants** will be pro-rated accordingly (loans and work study are not reduced based on enrollment):

**Full-time** (12 or more credits\*) = 100% of the grant

**Three-quarter time** (9-11 credits\*) = 75% of the grant

**Half-time** (6 – 8 credits\*) = 50% of the grant

**Less-than-half-time** (5 or less credits\*) = 25% of grant; limited

*\*only required credits are counted to base enrollment levels*

Your financial aid is automatically generated at full-time enrollment. Please contact the Financial Aid Office once your schedule is finalized if you are part-time so we can adjust your grants. If you do not notify us to adjust your financial aid, your tuition won't be paid automatically and you won't receive your refund disbursement.

### **How do I pay my tuition?**

Your financial aid funds will pay your tuition upon receipt of your award acceptance through the Financial Aid Portal or signed award letter, as long as your registered credits match the enrollment level on the financial aid award letter.

### **How do I get my money (refund)?**

You should have received separate instructions via mail and email on how to set up an account through BankMobile, the company we use to disburse financial aid funds. **BankMobile will send any remaining funds to you after your tuition has been paid, no sooner than the first day of classes.** If you did not receive instructions via mail or student email to set up your account, please contact the Financial Aid Office to request a personal code and web link from BankMobile. Make sure you check your student email and that your address is up-to-date with the Registrar and our office!

### **Can I lose my financial aid if my grades aren't good or I don't finish classes?**

Yes. You will lose eligibility for financial aid if you do not **keep a quarterly 2.0 grade point average** and/or do not **finish all of your attempted credits** during the quarter. Please refer to our Satisfactory Academic Progress Policy (SAP) available on the Financial Aid section of the Green River website.

### **What happens if I drop all or some of my classes?**

Financial aid funds are like job wages. Going to class is your "work" and completing your classes with good grades "earns" the funding. If you drop all of your classes during a quarter (or stop attending), you will lose your financial aid eligibility. You may owe a repayment of financial aid, and you are reported to a national database. You will not be able to receive financial aid at any college until the debt is repaid. **Contact financial aid before you decide to drop a class!**

### **Will financial aid cover all classes and programs?**

No. Some certificates, degree programs and classes are not eligible for financial aid. Typically, certificates under 24 credits are not eligible. Financial Aid will only pay for required classes in your program. Contact the Financial Aid Office if you have any questions regarding your program of study and its eligibility for aid.

### **What if I change my degree?**

Financial Aid will allow one degree change, but you must contact the Financial Aid Office prior to changing your degree. Please provide a written request.

### **How often do I need to apply for financial aid?**

Your financial aid offer is set for the entire academic year, disbursed on a quarterly basis. You must reapply for financial aid each academic year. The next school year's FAFSA or WASFA is available online on October 1st. The earlier you apply the better! Please keep in mind that your eligibility and financial aid offers may vary from one year to the next.

### **Anything else I need to know?**

Your financial aid refund can only be used for educational purposes to include tuition, books, technology, school supplies, housing, personal expenses, transportation costs (excluding the purchase of a vehicle) and childcare.

If you deliberately falsify, misrepresent or fail to provide necessary information, you can be excluded from receiving financial aid for a year. If you actually receive funds based upon misrepresented information, you will be required to repay the funds and may be reported to the U.S. Department of Education.

*When in doubt, ask! You are welcome to email us at [finaid@greenriver.edu](mailto:finaid@greenriver.edu), call 253-833-9111 x2449 or visit us via our Zoom lobby or on the 2nd floor of the Student Affairs and Success Center (SA)*