

## Conditions of Financial Aid Awards

### **Important Financial Aid Terms**

**Enrollment Status:** based on your number of enrolled credits: 1-5 credits is less than half-time, 6-8 credits is half-time, 9-11 credits is three-quarter-time, and 12 credits or more is full-time.

**Financial Aid Eligible Credits:** The credits that are eligible for financial aid are the classes required for graduation from your active degree or certificate at BC3. You can see what credits are required for graduation going to Self Service, then Student Planning, then Go to My Progress.

### **About your Award**

Financial Aid will only be awarded based on eligible credits. If you are enrolled in courses that are not required for graduation from your degree or certificate, those credits cannot be used to determine enrollment status or be included in your federal financial aid awards (unless they are eligible remedial courses).

The initial award is an offer based on the maximum eligibility of full-time enrollment (12 credits or more). If you enroll in less than 12 credits, awards will be adjusted to reflect your current enrollment status after the 100% add/drop period each semester. You can monitor award adjustments on your Self Service My Awards status.

You cannot be awarded above the cost of attendance or budget as noted on your award letter. If you receive additional assistance, we may be required to adjust other awards to avoid an over-award situation.

Federal Pell Grant amounts are calculated based on enrollment status and FAFSA eligibility for each semester and are automatically accepted and applied to your account on your behalf. Your enrollment status will be determined by the number of eligible credits for which you are enrolled on the Federal Pell Grant Recalculation date/the last day to drop classes and receive a 100% refund.

### **Financial Aid Disbursements**

**Financial Aid will be applied to tuition, fees and bookstore charges first; if any funds remain, a disbursement will be issued. Students will have the option of setting up Direct Deposit or receiving a paper check sent to the mailing address on their student portal for refunds.**

It is your responsibility to ensure your financial aid covers your outstanding balance. If there is an outstanding balance, it must be paid on time to avoid losing your schedule or having a hold placed on your academic record.

#### **Federal Pell Grant Funds:**

- Pell Grant funds for full-length courses are awarded 5 to 6 weeks after the start of classes.
- If a student is registered for late-start course(s), the qualifying Pell Grant funds will be held until attendance for the course(s) is verified.

#### **Federal Direct Student Loans:**

- Students must be registered in at least 6 eligible credits to be eligible for loans. More information can be found here: [link](#)

- Loans will be divided equally into two portions each semester
  - Students must complete a Master Promissory Note (MPN), and complete Entrance Counseling before student loan funds will be active on the student's account.
- \*Students who enter into an agreement regarding a Federal Student Loans will have their information regarding the loan will be submitted to NSLDS (National Student Loan Data System, found on [www.studentaid.gov](http://www.studentaid.gov) and accessible by authorized agencies, lenders, and institutions.

#### **Pennsylvania State Grant:**

- Eligibility for PA State Grant is determined by PHEAA and based on the FAFSA. Part-time eligibility is at least 6 credits and full-time eligibility is at least 12 credits.
- New students will be required to complete the PA State Grant form and the High School. PHEAA will email students with the links to complete the forms.
- If a student is registered for late-start course(s), the qualifying PA State Grant funds will be held until attendance for the course(s) is verified.

#### **Scholarships - Institutional and Private:**

- Scholarships that are awarded before the beginning of the semester will be released on the first disbursement date approximately 5 to 6 weeks into the semester.

#### **Federal Direct Parent PLUS Loan:**

- The student's parent must apply and be approved to receive a Federal Direct Parent PLUS Loan. More information can be found [here](#).
  - Parent PLUS loan funds will be sent directly to BC3 and applied to the student's balance first, then any residual funds will be mailed as a check to the address included on the Parent PLUS Loan Application in the parent's name.
- \*Parents of students who enter into an agreement regarding a Title IV, HEA loan (Federal Student Loans) will have their information regarding the loan will be submitted to NSLDS (National Student Loan Data System, found on [www.studentaid.gov](http://www.studentaid.gov)) and accessible by authorized agencies, lenders, and institutions.

#### **Alternative Loan Funding:**

- Alternative loan funding through a private loan lender will be disbursed entirely in one disbursement if it is for one semester. If it is for the academic year, the loan will split in half for both semesters.
- Alternative loan funding that is established before the beginning of the semester will be released approximately one month into the semester.

#### **Work-Study**

BC3 offers Student Employment opportunities on campus and in the community through the Federal Work-Study Program. Student participation in the Work-Study program requires eligibility determined by the FAFSA.

Work-Study will be awarded on a first-come, first-served basis by the date of application.

Students must complete all the steps with their supervisor and the Human Resource Office before they begin working. A complete list of employment opportunities and employment application can be found at the BC3 Human Resources [page](#).