

Student Financial Aid Guide

Office of Student Financial Aid AA-2013

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Applying for Financial Aid

Follow the instructions below, to apply for the Federal Pell Grant, the Federal Stafford Loan, the Service-Cancelable Loan, the HOPE Scholarship and other aid awarded through the Office of Student Financial Aid at the Medical College of Georgia. The instructions should help you answer questions as you step through the application process on our website at www.mcg.edu/students/finaid/. Select “Apply for Financial Aid.” You must apply for financial aid each year that you need assistance. We begin issuing award letters in mid-June. You must be admitted to MCG as a certificate or degree-seeking student before aid will be offered. **However, you should not wait until you have been accepted to begin your application for financial aid.**

You can submit your **Free Application for Federal Student Aid (FAFSA)** by completing the FAFSA on the web at www.fafsa.ed.gov or selecting “Applying for Financial Aid” from our website and following the steps. It takes two (2) weeks for you to receive your Student Aid Report (SAR) when you apply on the website. List the **MCG Title IV Code Number 001579** as one of the schools which should receive your information. If you fail to do this, we will not receive an electronic download of your data and processing will be delayed. **NOTE: The Department of Education and the Internal Revenue Service will perform a cross match of FAFSA information. DO NOT COMPLETE YOUR FAFSA WITH ESTIMATED TAXES.**

Submit the **completed and signed MCG Financial Aid Application** you obtain from our website as soon as possible. (NOTE: Please review your application before submitting to the Financial Aid office to prevent any processing delays.)

Once you have received your Student Aid Report (SAR), review the form for accuracy. If correct, keep all original pages of the SAR. If you need to make any corrections to your information or your parent’s information, you will need to make changes via the FAFSA website using your assigned PIN (Personal Identification Number) provided to you by the Department of Education. If you need to change your parent’s information, your parents will also need an assigned PIN number. You will also need to provide the Department of Education an email address they can use for communicating information to you.

The federal processor selects a significant number of applicants for a process called verification. **Verification requires our office to check the data you entered on your FAFSA against other sources of the same data.** If your Student Aid Report (SAR) states that you have been “chosen for verification,” you will need to submit your Worksheets A, B, and C from the FAFSA, a completed Verification Worksheet, and a signed photocopy of your Federal Income Tax Return. If you provided parent information on the FAFSA, also submit a signed photocopy of your parents’ Federal Income Tax Return. The Worksheets A, B, and C and the Verification Worksheets will be available on our website. If the federal processor discovers a discrepancy when matching your file to one of the federal databases (INS, Selective Service, Social Security Administration,

Veterans Administration, National Student Loan Database) your SAR will inform you that you will be required to submit additional documents to our office. Be sure to include your name and social security number on every document you submit to our office. Electronic corrections will be made in this office only for those students chosen for verification.

***IMPORTANT! If you want to be considered for all types of financial aid from all sources, please include your parents' information on the FAFSA. This information is optional FAFSA information for "independent students" but required for any student to be eligible for scholarships such as federal Scholarships for Disadvantaged Students or selected institutional scholarships. It is required regardless of your age, dependency status, or marital status. Both student and parent data must be submitted at the time of your application. If you are "independent", you will still be considered as "independent" for standard aid programs not requiring parent information. Your parents' data will not be used to determine your eligibility for those programs. You and your parents must have Department of Education PIN numbers or you must mail the Department of Education a parental signature page in order to provide parental data on your FAFSA.**

***Late applicants:* If you complete your MCG Student Financial Aid application and all required forms less than 90 days before registration, there may not be sufficient time for your application to be fully processed by registration.** Students/families will be expected to assume full responsibility for payment of all charges at the time of registration. MCG accepts personal checks, MasterCard and Visa. We try to process late applications in time for you to receive aid before registration. However, you should be prepared to pay if delays occur.

Note to new students who are entering MCG (Nursing, PA, & MT (4+1)): Though Summer Semester is your first semester at MCG, it is the last semester of the current financial aid award year and academic year (trailing award period). You will need to complete **two (2) financial aid applications**, one to cover your first Summer Semester at MCG and one to cover your next complete award year at MCG (Fall, Spring, & next Summer). Each year's MCG application shows the semesters covered by the application. Please be careful to complete the application(s) needed to cover the semesters for which you need assistance. All applications, links to required federal applications, and forms are on our website. Aid is disbursed so that ½ is disbursed at the beginning of your enrollment period, and the remaining ½ is disbursed at midpoint.

TYPES OF AID

Aid may be in the form of a scholarship or grant, a loan, a service commitment program, or employment. The following program descriptions are grouped by type of aid and source.

SCHOLARSHIPS AND GRANTS

*Awards and/or nominations for the following scholarships and programs are made by MCG. By applying for MCG assistance, you will be considered for the programs for which you are eligible. The actual assistance offered to you will depend on the funds

available and your eligibility. Need based aid is awarded based on you and/or your spouse's income, your parents' income, or both. Non-need based aid is awarded based on criteria other than income. Some scholarships use a combination of need and non-need criteria to determine eligibility.

Federal Scholarships and Grants (Need Based):

Federal Pell Grant

Federal Supplemental Educational Opportunity Grant

Financial Assistance for Disadvantaged Health Professions Students Scholarships

Institutional Scholarships: MCG administers scholarships funded by private donations to the MCG Foundation, Inc. and scholarships funded by donations directly to the school by outside organizations. Students who apply for aid through the Office of Student Financial Aid will be considered for all scholarships awarded by our office. In addition, the Scholarship Survey link on our web site will be active for approximately 30 days each year beginning in March. Responses to survey questions will be used to attempt to couple students with eligibility requirements of private donors and alert the student of possible eligibility.

HOPE Scholarship (Merit Based): The HOPE Scholarship is a merit based state scholarship program for Georgia residents. It is funded by the Georgia Lottery. Georgia residents who meet the eligibility criteria must complete the HOPE Questionnaire available on our website. Applicants wishing to apply for ***HOPE only*** and not other federal and state aid may complete the Georgia HOPE Scholarship and Grant Application and Georgia Tuition Application for Federal Student Aid (FAFSA). This document can be found on the MCG Financial Aid website. All applicants must complete an MCG Student Financial Aid Application. **Note: REFER TO WEBSITES FOR ADDITIONAL DETAILS:**

http://www.gsfc.org/main/publishing/pdf/2004/hope_highlights.pdf,

http://www.gsfc.org/Main/publishing/pdf/2006/2006_hope_regs.pdf,

http://www.gsfc.org/main/publishing/templates/comm_template.cfm?doc_id=570 AND http://www.gsfc.org/hope/dsp_hopes.cfm.

THIRD PARTY SCHOLARSHIPS/GRANTS

**** The following scholarships require you to apply directly to the donor. Recipients are selected by the donor.***

Ty Cobb Educational Foundation Scholarship. To be eligible, a student must be a Georgia resident, and have completed one year of college work with a 3.0 GPA. Write to P.O. Box 3266, Augusta, Georgia 30914-3266 or email tycobb@mindspring.com.

Deadline: June 15th Applications must be received in the Office of Student Financial Aid by **June 10th**.

Clark-Holder Medical Education Foundation. Scholarships of merit at \$10,000 per year for a maximum of four years are awarded for study for the Doctor of Medicine degree. Write to the foundation at 303 Smith Street, Lagrange, GA 30240. **Deadline: April 30th**

School of Medicine Alumni Scholarship. Scholarships are awarded annually on a competitive basis to currently enrolled students who are direct descendants of MCG School of Medicine Alumni. School of Medicine applicants who meet this criteria should contact our office for application information. Current students will be emailed an application each January.

National Medical Fellowships. Fellowships are awarded to medical students from minority groups currently underrepresented in medicine. Write to the NMF, 110 West 32nd Street, 8th Floor, New York, NY 10001-3205. Phone (212) 714-1007.

Vocational Rehabilitation. Scholarship assistance for tuition, fees and possibly other academic expenses is available for students with a physical or mental disability which constitutes a substantial challenge to gainful employment. For information, contact the Vocational Rehabilitation Office nearest your home.

SERVICE COMMITMENT PROGRAMS

** The following scholarship/grant programs require specific service following graduation. Apply directly to the donor. Recipients are selected by the donor.*

State Medical Education Board Scholarship (“Country Doctor” Scholarship Program). Scholarships of \$20,000 per year for four years are provided to medical students who are Georgia residents and who plan to practice in smaller rural communities of Georgia. Write the State Medical Education Board, “Country Doctor” Scholarship Program, 270 Washington Street, S.W., 7th Floor, Atlanta, GA 30334 or email smeb@mail.regents.peachnet.edu. Information is available on our website at www.mcg.edu/students/finaid/medicaled.htm. **Deadline: May 1st**

National Health Service Corps Scholarship. A service scholarship program is offered. Other loan repayment and employment opportunities are available. Write to the NHSC, Suite 450, 2070 Chain Bridge Road, Vienna, VA 22182-2536, call (800) 221-9393 or go to http://nhsc.bhpr.hrsa.gov/get_involved/scholarships.html.

Veterans Administration Health Professional Scholarship Program. The VA offers scholarship assistance to nursing and physical therapy students. Applications are available from the Office of Academic Affairs, DM&S (14N), 810 Vermont Avenue, N.W., Washington, DC 20420.

Armed Forces Health Professions Scholarship Program. Refer to the following websites for scholarship and recruiting information: www.goarmy.com, www.airforce.com, www.navy.com or www.manyjobs.com.

LOANS

When you apply for MCG financial aid assistance, you will be considered for all programs in this section for which you are eligible. The actual loan offered to you will depend on the availability of funds and your eligibility. All loans offer reasonable interest rates and extended repayment terms which are disclosed in the promissory note of each loan. You will need to be required to select a lender for FFELP loans. MCG does not participate in the Federal Direct Loan program. You can refuse or cancel any loans offered to you.

Federal Loans:

- Federal Family Education Loan Program (FFELP)
 - Federal Subsidized Stafford Loan
 - Federal Unsubsidized Stafford Loan
 - Federal PLUS Loan
- Federal Nursing Student Loan
- Federal Perkins Loan
- Health Professions Student Loan

Loans for Disadvantaged Students

Georgia Service Cancelable Loan. This loan, made to students enrolled in dental hygiene, health information management, medical technology, nursing, occupational therapy, physical therapy, physician assistant, radiologic technologies, respiratory therapy and dentistry may be canceled by working in the state of Georgia at an approved site. Federal agencies, temporary agencies, private duty and volunteer work are not approved sites. The typical loan is \$2,000. Dentistry is \$3,500. The combination of this loan and the cash repayable Stafford Loan cannot exceed the Stafford Loan maximum. Funds are limited and renewable for prior recipients. Any remaining funds will be awarded on a first come first serve basis in order of MCG Student Financial Aid application process completion. Most funds are fully committed by early Spring.

Emergency Loans

MCG has short-term loan programs for students enrolled at least half-time who are experiencing temporary unforeseen financial difficulty. The interest rate is three-fourths of one percent per month and the maximum repayment period is 90 days. The maximum amount allowed is \$500.00 per semester. Before applying for additional Emergency Loan funds, the previous Emergency Loan must be paid in full. A brief emergency loan application must be completed in the Office of Student Financial Aid and a promissory note completed in the Student Loans Office. NOTE: The emergency loan check will be available 3-7 days from the initial application date.

EMPLOYMENT AND ASSISTANTSHIPS

Federal Work-Study Program. Full-time, part-time, undergraduate, graduate and professional students may be eligible. Eligibility is based on financial need. Most jobs are located on campus. Many are community service opportunities. The average hourly rate is \$8.50. You may request consideration for the Federal Work-Study program on the MCG Student Financial Aid Application. You must complete the FAFSA to be considered for work-study employment.

Nurse Traineeships. Traineeships for full-time nursing students in graduate programs are offered by the MCG School of Nursing. Traineeships pay up to tuition and fees. Contact the Associate Dean for Graduate Nursing Programs concerning availability of funds.

Graduate Research Assistantships. The MCG School of Graduate Studies offers graduate research assistantships to outstanding students. The stipend is currently an estimated \$19,000 per year for a one-third time work commitment and qualifies the recipients for reduced tuition, including waiver of any non-resident fee. Contact the program director within your discipline.

OTHER ASSISTANCE

Waiver of Non-resident Fees. Students who are not legal residents of Georgia but who meet certain criteria may be granted a waiver of the non-resident fee. Write to the MCG Office of the Registrar, 1120 Fifteenth Street, Augusta, Georgia 30912-7315 for further details.

Veteran's Benefits. Former service personnel and dependents of veterans who died or were permanently and totally disabled may be eligible for Veteran's Administration

benefits. The MCG Office of the Registrar provides advisory service for students eligible for such benefits.

Other. It is also suggested that applicants check with parents' employers, professional associations, foundations and community organizations about sponsorship of scholarships, grants, or loan programs. Some hospitals offer service commitment programs. Students apply directly to the donor. School counselors, scholarship guide publications and employer personnel offices may offer information on aid sources. Investigate every possibility.

MISCELLANEOUS INFORMATION

Enrollment

Undergraduate students' full-time enrollment is 12 or more hours; three-quarter time is 9-11 hours; and half-time is 6-8 hours. Graduate Studies students' full-time enrollment is 9 or more hours and half-time is 5-8 hours. Eligibility for many types of aid and the amounts awarded vary according to course load. HOPE pays tuition per credit hour of enrollment. Pell varies according to full, three-quarter, half or less-than-half time enrollment. Stafford and Perkins loans require at least half-time enrollment. Most Department of Health and Human Services funds require full-time enrollment. Audit hours do not count. Less than full-time enrollment may result in a reduction, cancellation, and/or repayment of your need-based awards. Notify our office in writing if you plan to take a reduced course load.

The Financial Aid Package

Most financial aid is need based. "Need" is the cost of attendance minus the family contribution (calculated from the Free Application for Federal Student Aid). You and your family will be expected to do as much as possible. For your contribution, this concept includes working during vacation periods and saving money for school. If you qualify for assistance, you will be offered what is called a financial aid package. If you are eligible for scholarship or grant funds, these will be included in your package to the extent that funds permit. The balance of your package will be self-help through loans and/or employment. No combination of aid can exceed the cost of attendance. Because funds are limited, your need may not be met in full. You may refuse or reduce any portion of your aid package. **Changes in eligibility, receipt of outside assistance, etc. may result in reduction, cancellation or repayment of aid awarded.**

Costs

The total educational cost is the sum of academic expenses plus living expenses. **Academic expenses** include appropriate tuition and fees, equipment, books, supplies, uniforms, microscope rental, field trips and malpractice insurance. These expenses vary as a result of differing program requirements and program length (9 or 12 months) and year in school. Fees are subject to change at the end of any semester. **Living expenses** include housing, board, personal expenses, health insurance and transportation. Low cost on-campus housing is available. **(Note: Living expenses for family members are not considered a part of your living expenses. They are not included in your total educational costs.)**

Estimated Academic Expenses

Georgia Resident Range Non-Resident Range

9 Mo 12 Mo 9 Mo 12 Mo

Undergraduate \$ 5,944 \$ 13,152 \$ 17,028 \$ 24,999

Graduate Studies \$ 6,730 \$ 9,967 \$ 19,826 \$ 29,611

Medicine \$ 16,065 \$ 21,420 \$ 38,090 \$ 54,789

Dentistry \$ 11,982 \$ 19,495 N/A N/A

NOTE: The costs cited are the actual costs budgeted for the 2006-2007 academic year.

Estimated Living Expenses

On-campus Off-Campus Commuter

9 Month \$ 14,211 \$ 16,065 \$ 10,386

12 Month \$ 18,948 \$ 21,420 \$ 13,848

Educational Loans

Exhaust all available sources of assistance before borrowing. Be a well-informed borrower. Not all loans are alike; know the differences. Do not borrow more than you really need. Educational loans, when used wisely, can benefit your future.

Study Abroad Programs-Student Financial Aid Program

Please contact your department about the availability of Study Abroad Programs.

Alternative Loans

There are a multitude of commercial lenders who offer alternative loans. These are private, higher cost loans which carry no government funded benefit. Consider such borrowing only as a last resort. It is the responsibility of the borrower to compare programs and select a lender. Most alternative loans can only be awarded up to the cost of attendance. Residency relocation loans are available above the cost of attendance for graduating medical and dental students. Please consult the MCG Office of Student Financial Aid (OSFA) website under "Residency/Residency Relocation Loans" for more information.

E-mail

If you are a new applicant, please supply us with an accurate email address on the MCG Student Financial Aid Application. We will use your e-mail address for communications which are not required by federal regulation to be printed and mailed. If you are a current student, we will use your MCG email account. It is your responsibility to check your email messages on a regular basis. E-mail correspondence is considered "**official**" correspondence. If you would like to email questions to the Office of Student Financial Aid, our email address is osfa@mail.mcg.edu. The email addresses of OSFA staff are listed on the website.

Read/Keep Copies

It is important that you carefully read all mail that you receive from MCG and your lender pertaining to your financial aid offer. Maintain a file for later reference; keep all loan statements, promissory notes, etc. until your loan has been repaid in full.

Billing/Check Disbursement

Your award letter details the types, amounts and distribution of your aid. An explanation of the award letter can be found at our website at www.mcg.edu/students/finaid. Select "Award Letter Information." Billing, disbursement of funds, and refunds are processed by the Cashiers' Office. In general, if your student aid award is finalized at the time of fee billing, the aid will be credited against the charges on your bill (tuition, fees, residence housing, etc.) and you are responsible for payment of any balance due. (Federal work-study is not available for crediting since students are paid bi-weekly for actual hours worked. If your aid includes a Health Professions, Perkins, or Institutional loan, you must sign a promissory note with the Medical College of Georgia Student Loans Office. Failure to do so will void the credit to your bill.) If your aid exceeds the amount of your bill, the Cashiers' Office will forward the refund balance to you within five to seven days after the end of the drop/add period **provided** you have completed all your Promissory Notes with the Student Loans Office. For further information regarding billing or refund distribution, contact the MCG Cashiers Office at: (706) 721-2926 or <http://www.mcg.edu/comptroller/Cashiers.htm>.

Late Awards: If your aid is not finalized in time for crediting to your bill, you are responsible for payment at the time of your **scheduled** registration. Failure to make payment will result in a late fee and/or cancellation of classes. Your aid will be made available to you during the semester.

Satisfactory Academic Progress

Student aid recipients must maintain Satisfactory Academic Progress toward program completion. Standards must be met in order for aid to be continued. The MCG Satisfactory Academic Progress Policy for financial aid eligibility is available on the MCG Office of Student Financial Aid website.

Refund of Title IV/Refunds

Students who withdraw or otherwise terminate their enrollment may be required to repay all or a portion of the aid received based on a percentage of the enrollment period attended. Details of the calculation and the prescribed order of refund distribution are available in the MCG Office of Student Financial Aid or on the OSFA website. Select "Title IV/Institutional Policies."

Tax Laws

Regarding scholarships, it is the recipient's responsibility for determining whether the scholarship, in whole or part, is included in gross income under Section 117 of the Internal Revenue Service Code. Beginning January 1, 1998, borrowers who have taken out education loans for themselves, their spouse, or their dependent(s) generally may deduct, on their federal income tax form, the interest they **paid during the tax year** on these loans.

Final Notes

If you have questions, call the MCG Office of Student Financial Aid at (706) 721-4901. Our office hours are 8:00 a.m. - 5:00 p.m. EST. Specific information on MCG academic programs, accreditation, facilities and policies can be found in the MCG catalog. Additionally, the MCG Admissions bulletin provides information on the employment of graduates. Information on special services and facilities available to handicapped students may be obtained by contacting the Director of Academic Admissions at (706) 721-2725. For the Federal Student Aid Information Center call 1-(800) 433-3243.

Visit our website, www.mcg.edu/students/finaid/ to apply for aid. Select "Apply for Financial Aid" and your student type under the appropriate academic year. Follow all steps and directions carefully.

Visit our website, www.mcg.edu/students/finaid/ to complete Entrance or Exit Loan Counseling.

Visit the Department of Education website, www.ed.gov for general educational guidelines.

Visit the National Student Loans Database System website, www.nslds.ed.gov to review your loan and Pell history. Your PIN (Personal Identification Number) is required.

The information presented in this guide represents the best information available at the time of publication. All programs are subject to change. For more specific consumer information, contact the MCG Office of Student Financial Aid.

A Unit of the University System of Georgia

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