



CARRINGTON COLLEGE™

Career minded. Life changing.™

Financial Aid Information

Welcome to Carrington College:

In today's society any education after high school will cost you time, money, and effort. Have you thought that these possibilities were out of your reach because of your personal financial situation?

Many times students will give up on furthering their education and increasing their skills due to problems with money. Lack of money is not a good reason to postpone getting the EDUCATION you want!!!

Congratulation on taking the first step! Now invest the time to see what sources of financial aid might be available to you.

REMEMBER, we are here to help you during this process. Our Student Finance staff is available to help you find sources of financial aid you may not be aware of and assist you in filing a financial aid application. Our office hours are 9 am to 7 pm at most campuses; please check with each campus for exact hours.

We think this guide will help you with most of your questions. You should be aware that policies, procedures and Federal rules are subject to change, but your Student Finance Advisor will have the latest information.

We wish you luck and look forward to see you here at Carrington College.



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Financial Need & Educational Cost

You do not have to be from a low-income family to qualify for financial aid, but you do have to demonstrate need. Financial need is the difference between actual costs to attend school and what you and your family will contribute.

Calculating Financial Need

Cost of going to school

(Tuition/fees, books/supplies, room and board, travel, personal and misc. expenses)

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Your expected family contribution

(The amount that you and/or your parents will contribute)

= Your Financial Need

The cost of going to school includes the tuition, fees, books and supplies outlined in the school catalog and on the enrollment agreement. The cost of going to school also includes an estimate of how much it costs to live under various circumstances.

The cost of going to school is also referred to as the student budget. The Student Finance office calculates your ability to contribute to your financial circumstances. Financial aid programs offer a way to bridge the difference between what you and/or your parents can contribute and what it will cost to attend school.

Each Carrington program will have a different budget depending upon the program tuition, course length, fees, etc. To illustrate how student budgets are determined, we have prepared the following sample chart based on information from the Bureau of Labor Statistics on modest, but adequate living situations. Actual tuition, fees, books and supplies for your program will need to be added to the following figures.

Expenses	Student Living w/ Parents	All Other Students
Room/Board	488.00	1220.00
Personal Expenses	342.00	313.00
Transportation	107.00	120.00

Note: *These are monthly amounts and are for determining student NEED only. This estimates total living costs. It does not represent the amount you will need to pay the school or the amount of financial aid awarded.*

The next element is the Expected Family Contribution (EFC). Financial aid is awarded to supplement the amount you and your family are reasonably able to contribute toward your educational expenses. This is referred to as a "need analysis."

Confidential financial facts about your family's income and assets, size of family, number of persons attending college, and any unusual circumstances or expenses that may apply to you are necessary to determine the amount of an EFC.



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Eligibility Requirements (FAFSA)

The Free Application for Federal Student Aid (FAFSA) asks a series of questions that will determine your eligibility and dependency status. Some students are considered “Independent” and their parents are not expected to contribute toward their school expenses. Others are considered “Dependent” and must provide parental information.

Additional Requirements

- Be a US citizen, a permanent resident, or in the United States for other than temporary purposes. Acceptable visas include I-551, I-151, or I-94 if stamped refugee, indefinite parole, humanitarian parole, Cuban-Haitian entrance, or asylum granted. If you have any other type of visa, the financial aid office can help you determine whether you are eligible.
- Be enrolled in an eligible program.
- Be in attendance at least half-time.
- Do not owe a refund on a federal grant or be in default on a federal educational loan. You will be required to obtain a record of your past financial funds if you attended another college or post-secondary school and sign a statement that you are not in default nor owe a refund.
- Have a valid social security number.
- Make satisfactory academic progress. The definition of satisfactory progress can be found in the catalog.
- Be registered for the Selective Service, if you are a male who is at least 18 years old and born after December 31, 1959.
- Not currently enrolled in high school.
- Have not previously earned a bachelor's degree (FSEOG and Federal PELL programs)

US Citizenship and Immigration Services (USCIS) in the Department of Homeland Security (DHS) CONFIRMATION POLICY

All permanent residents or eligible non-citizens must have documentation showing that they are eligible for Federal student assistance. This information is provided automatically through the results of a computer match that is based on the information you provided on the FAFSA. This data is matched with USCIS records. If the information is confirmed, no further documentation is required. If the information cannot be confirmed, additional USCIS documentation must be provided to remain eligible for student aid.

Documentation must be submitted to the Student Finance office within 30 days from the date you are notified by the financial aid office. Exceptions to the deadline may be made at the discretion of the Student Finance office. The institution will not make a determination of a student's non-citizen status until the student has been given the opportunity to submit documentation within the established deadline. **IF YOU FAIL TO PROVIDE ACCEPTABLE DOCUMENTATION, YOU WILL NOT BE ELIGIBLE FOR FEDERAL STUDENT AID (FSA) FUNDS FOR THE FULL AWARD YEAR.**

The school must send to the USCIS a copy of your eligible non-citizen documentation and an INS form G-845 within 10 days after receipt of this information. The institution cannot disburse federal financial aid until your immigration status has been verified. Verification is based on the USCIS response to the G-845.

If the USCIS has not responded within 15 business days and the institution does not have conflicting information on file, the Student Finance office may disburse SFA funds. If funds are disbursed and a G-845 is subsequently received indicating that you are not an eligible non-citizen, you will be liable for all funds disbursed. You may appeal an adverse determination by submitting additional documentation. The school could resubmit these for further consideration.



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Financial Aid Programs

It is important that you understand the available financial aid programs and your rights and responsibilities under them, therefore the United States Department of Education has prepared a brochure entitled *Funding Education Beyond High School: The Guide to Federal Student Aid* which explains these federal programs. You may obtain a copy of this booklet from the Student Finance office. **BE SURE TO READ IT!!!**

Financial aid includes both grants and loans.

These different aid types are combined in an “aid package” depending on your eligibility and need. There are several financial aid programs available to students at this institution. Of the programs described in the booklet, our institution participates in the following:

- Federal Pell Grant
- Federal Supplemental Education Opportunity Grant (FSEOG)
- Federal Parent Loans to Undergraduate Students (PLUS)
- Federal Direct Loan Program (FDLP)
- Institutional Financing and Scholarships

Institutional Payment Plans

In-School

The financed amount equals course cost less any need-based aid you are receiving. Payments must be made over the length of the program and the final payment is due before your last day of attendance. No interest is charged with this payment plan. Tuition must be paid monthly, with the first payment due on your class start date. Payments are made to the school at the accounting or student finance office (depending on location).

Institutional Loan Program (ILP)

The amount financed is limited to the program cost. Interest is charged on this plan. Check with Student Finance for details. The first payment is due on your class start date and may be paid in the accounting office. All subsequent payments should be sent to:

Tuition Options (Attn: Client Services, 18757 Burbank Blvd #330, Tarzana, CA 91357)

Private Loan Options

There are a variety of private loan options.

Please visit the Student Lending Analytics website for details on private borrowing:

http://www.studentlendinganalytics.com/alternative_loan_options.html

Borrowers with excellent credit will be provided with the most favorable terms and conditions; those with good or moderate credit will be offered slightly higher fees and rates. Co-borrowers are encouraged and will generally improve the loan terms and conditions. Please see the Student Finance office for additional information.



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Other Sources of Financial Aid

Besides Federal and State programs, students may qualify for additional educational assistance for educational costs. The availability of the following programs may vary by school. These benefits, like grants, do not have to be repaid. Check with the Student Finance staff for information regarding the availability of these programs.

The Montgomery GI Bill (Active Duty)

This is a program of educational benefits for students entering active duty for the first time after June 30, 1985. The student must, with certain exceptions, serve continuously on active duty for three years of a three-year enlistment. Two years of an initial active duty obligation of less than three years can qualify for a lesser benefit. A student also may qualify for benefits by initially serving two continuous years on active duty, followed by four years of Selected Reserve service. Please see the Financial Aid office to determine if the school participates.

The Montgomery GI Bill (Selected Reserve)

This is a program of educational benefits for reservists in the Army National Guard and the Air National Guard. A reservist must have a six-year obligation to serve in the Selected Reserve, complete Initial Active Duty for training, have a high school diploma or its equivalent and remain in good standing in a drilling Selected Reserve unit. Please see the Student Finance office to determine if the school participates.

The Department of Veterans Affairs maintains a listing of eligibility for family members of veterans. Educational benefits are available to spouses and children of:

- Veterans who died, or are permanently and totally disabled, as a result of a disability arising from active service;
- Veterans who die of cause while rated permanently and totally disabled from service connected disability;
- Service persons presently missing in action or captured in line of duty by hostile force;
- Service persons presently detained or interned in line of duty by a foreign government or power.

Benefits may be awarded for pursuit of associate, bachelor, or graduate degrees from colleges and universities as well as courses leading to a certificate or diploma from a technical or vocational school.

For further information on Veterans Benefits, students should contact the nearest Veterans Affairs regional office.

Other Sources of Financial Aid (Continued)



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The Yellow Ribbon Program

The Yellow Ribbon GI Education Enhancement Program (Yellow Ribbon Program) is a provision of the Post-9/11 Veterans Educational Assistance Act of 2008. This program allows institutions of higher learning (degree granting institutions) in the United States to voluntarily enter into an agreement with the VA to fund tuition expenses that exceed the highest public in-state undergraduate tuition rate. The institution can contribute up to 50% of those expenses and the VA will match the same amount as the institution.

Only individuals entitled to the maximum benefit rate (based on service requirements) may receive this funding. Therefore, you may be eligible if:

- You served an aggregate period of active duty after September 10, 2001, of at least 36 months;
- You were honorably discharged from active duty for a service connected disability and you served 30 continuous days after September 10, 2001;
- You are a dependent eligible for Transfer of Entitlement under the Post-9/11 GI Bill based on a veteran's service under the eligibility criteria listed above.

The Division of Vocational Rehabilitation - provides services and financial assistance for education to students with certain disabilities. Further information can be obtained from the Division of Vocational Rehabilitation.

Workforce Investment Act (WIA) - received funding through the Department of Labor. These funds are made available through local agencies for training persons meeting certain criteria. Individual agencies are responsible for assigning priority for funding.

Carrington Colleges Scholarship

The Carrington Colleges Scholarship has a maximum award of \$2,500, based on the academic program. Applicants should see the Student Finance or Student Services offices for additional information.



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Applying for Financial Aid

You will need various forms and applications to apply for financial aid. We are committed to helping you out to complete the process. Completing forms, providing necessary documentation and signing paperwork in a timely fashion will ensure that the Student Finance office can process your application timely.

FAFSA

All students who are using Federal Student Aid (FSA) are required to complete a Free Application for Federal Student Aid (FAFSA). The information collected on the FAFSA is used to calculate an Expected Family Contribution (EFC) that will determine your eligibility for aid. This form is available online. You will be scheduled for an appointment with the Student Finance staff. They will help guide you through this process. After the FAFSA has been completed, the Central Processing System (CPS) will provide you with a Student Aid Report (SAR) and the school with an Institutional Student Information Report (ISIR). The SAR and ISIR will provide the Official EFC. The range of the EFC number will determine your eligibility for Federal Pell, SEOG, FWS, and Federal Direct Loan Program.

A new FAFSA application is required for each award year. An award year starts July 1 and ends June 30. If your enrollment extends beyond June 30, a new FAFSA application will be required to determine your eligibility for additional financial aid. The Student Finance office will notify you if it is necessary for you to reapply.

Besides the FAFSA, you will need to complete the school's personal data sheet and financial aid acknowledgement.

Fraud Alert

Please be aware that the services we provide are of no cost to you. It is our desire to assist you with the federal aid process.

According to the Federal Trade Commission (FTC), there are perpetrators of financial aid fraud that often use the following lines:

- The scholarship is guaranteed or your money back
- You can't get this information anywhere else
- I just need your credit card or bank account number to hold this scholarship
- We'll do all the work
- The scholarship will cost some money
- You've been selected by a 'national foundation' to receive a scholarship or 'you're a finalist' in a contest you never entered

To file a complaint or for free information, students or parents should call 1-877-FTC-HELP or visit: <http://www.ftc.gov/scholarshipscams>.

Applying for Financial Aid (Continued)



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Verification

It is important to save all records and materials used to complete your application. You may be required to document that the information on the FAFSA is correct. This process is referred to as “Verification.” Federal regulations require that if selected, you must submit information to support such items as family income, members in household, number in college, etc., to the school.

All financial aid applications selected for verification are required to have the following items verified:

- Adjusted Gross Income (AGI) for the base year
- U.S. income tax paid for the base year
- Number of family members in the household
- Number of family members attending post-secondary education as at least half-time students
- Child support
- Other untaxed income and benefits.

The school may require verification of certain other information when there is a reason to believe conflicting information exists, whether or not the Department of Education has selected the applicant.

Acceptable documentation may include:

- Federal tax returns signed by the taxpayer
- Tax account information from the IRS (Form 1722 or RTFTP)
- Non-filer statement
- Verification form
- Any applicable documentation for untaxed income
- W-2's for certain circumstances

Students are expected to provide required documentation of certain items at the time of the application. You should be aware that sometimes it is necessary to contact outside sources for this documentation, which may result in a delay of processing.

Students are encouraged to turn in all paperwork within a week of the request. However, students will be allowed thirty (30) days to supply the required verification information, or evidence that students have made all efforts to obtain the necessary documentation.

If students fail to provide documentation within eight weeks, satisfactory payment arrangements must be made, or the student may be suspended from classes for non-payment.

Applying for Financial Aid (Continued)



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All verification will be completed per the regulations outlined in the Federal Student Aid Handbook printed by the Department of Education. The institution is required to make referrals to the Department of Education and Department of Justice if it is suspected that aid was requested under false pretense. If a student is suspected of financial aid fraud, the institution will report suspicion to the Regional Office of the Inspector General.

It is school policy to provide you in writing, the documentation required for verification of your application. If you are unsure of what is needed, request further explanation. If the submitted data fails to meet the requirements, the financial aid administrator will contact you. After the verification procedures are complete, you will receive notification if your award or loan amounts change.

What happens after I complete the FAFSA on the web?

The Central Processing System will analyze the income/asset information and calculate an Expected Family Contribution (EFC) based on a formula approved by Congress. The formula determines the amount of Federal Pell grant you may be eligible to receive.

If your application is selected for verification, an asterisk(*) will appear next to the EFC. The Student Finance office will assist you with any additional requirements.

Federal Supplemental Educational Opportunity Grant (FSEOG)

The amount of aid disbursed under the FSEOG is limited to an annual allocation made to the school by the Federal government. The school has set certain selection criteria by which these funds are awarded to a student. To assure that the maximum number of students have an opportunity to receive FSEOG, the school first awards this aid to meet direct educational costs (tuition/books).

In determining the amount of FSEOG a student will receive, the institution first funds students with the greatest need (lowest EFC). The minimum award is \$100 and the maximum is \$4,000.

You will be notified during your tuition planning meeting if you were awarded the FSEOG.

Federal Work-Study (FWS)

The Federal Work-Study program requires that the candidate has an "unmet" need. As positions become available, applications are screened to determine if the students meet these requirements.

Please see your Student Finance advisor if you are interested in applying for federal work study.

Applying for Financial Aid (Continued)



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William D. Ford Federal Direct Student Loans

The US Department of Education is the lender and will disburse the loan proceeds through the school. You and/or your parent will send all your repayments to the Department of Education instead of a bank or other lender.

The Federal Direct Loan Program offers low interest loans with generous repayment terms to assist students and/or parents in meeting the costs of education. In general, a student must be enrolled at least half time as a regular student and must maintain satisfactory academic progress in order to be eligible. Specific information regarding the loan limits and interest may be obtained from the Student Finance office.

Student loans have several unique features. If you decide to borrow, the Student Finance staff will discuss these with you in detail at your financial aid interview. You will need to follow a repayment schedule when you begin to repay your student loan(s).

Loan Amount	Standard Repayment*	
	<i>Per Month</i>	<i>Total</i>
\$2,500	\$50.00	\$2,948
\$5,000	\$57.54	\$6,905
\$7,500	\$86.31	\$10,357
\$10,000	\$115.08	\$12,810
\$15,000	\$172.62	\$20,715
\$20,000	\$230.16	\$27,619
\$25,000	\$287.70	\$34,524
\$30,000	\$345.24	\$41,429

**Standard Repayment calculated at 6.8% interest*

It is important to understand and review with the Student Finance advisor your opportunities for deferral of payment of Federal loans for military service, Peace Corps service, public health service, attendance at another school, or hardship situations.

If you receive a loan, you are responsible for notifying the lender immediately of any change in your name, address or phone number. You should be aware that partial or whole loan repayment could be made without penalty. Your Federal loan obligation may be cancelled if you die or become permanently disabled.

All of these special loan repayment conditions are explained in the promissory note you must sign when you apply for a loan. **Be sure to keep a copy! Read it! Keep it for future reference!**



Frequently Asked Questions

What is a Master Promissory Note (MPN)?

A Master Promissory Note is a promise to pay for both subsidized and unsubsidized Federal Stafford Loans. The Master Promissory Note authorized the lender to disburse multiple loans during a multi-year term of this note upon your request and upon the school's certification of your loan eligibility. Additional loans may be made under this MPN for the same or subsequent periods of enrollment only at four-year or graduate schools, or other schools designated by the Secretary of the US Department of Education.

How long is this note valid?

No loans will be made after the earliest of the following dates:

- (A) the date your lender receives written notification that no further loans may be disbursed under this note.
- (B) One year after the date of your signature, if no disbursements have been made.
- (C) Ten years after the date of your signature on this note.

When does repayment begin on Federal Loans?

For six months after your last date of attendance or dropping below half-time enrollment, no payments are due on the Federal Stafford loan. This is called a "grace period." No interest is due on the Federal Subsidized Stafford during the six month grace period. Interest begins on the Federal Unsubsidized loan after the first disbursement. The grace period for these loans is six months. Repayment begins after the grace period. Any payments made during the grace period reduce the loan balance and avoid interest

The Federal PLUS loan accrues interest after the first disbursement. There is no grace period on this loan. This loan will go into repayment 45-60 days after the loan is fully disbursed.

If you have any questions regarding your student loans', please contact the school or your lender.
DO NOT IGNORE YOUR PAYMENTS – IF YOU NEED ADDITIONAL TIME, WE CAN HELP YOU WITH DEFERMENT INFORMATION.

After you begin repayment, your lender can assign your loan to another lending institution or payment processor. You should be informed of any changes, but if you have difficulty determining who is now responsible for collecting your loan, please do not hesitate to contact us.

If I have loans from more than one lender or under more than one program, is there any way to avoid having to pay both back at the same time?

You can apply for a consolidation loan. The loan is consolidated at the weighted average interest rate, rounded to the nearest whole percentage. Your monthly payments may be lower and you will have only one payment, but consolidation will increase the number of years required to repay the loans.

To apply for consolidation of your loan, contact Direct Loans.

The web address is: <https://www.dl.ed.gov/borrower/BorrowerWelcomePage.jsp>



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Fund Disbursement & Refunds

The amount of financial aid funds you receive is generally not more than your costs for tuition/fees, books and supplies. It is our policy to apply these funds directly against your tuition account until these charges are paid in full. If nothing is owed for these charges, you will receive any aid funds you are entitled to. If you wish the school to assist you in budgeting funds above what you owe the school, you will be asked to give permission on a specific form.

According to required disbursement schedules as specified by the financial aid program regulations, you will receive an estimated method of payment explaining the amounts scheduled to be credited to your accounts and when these amounts will be credited. Generally this will occur at the beginning and midpoint of each school year.

What must I do to continue receiving financial aid?

You must be making satisfactory academic progress to continue receiving financial aid funds. Your academic progress is verified prior to disbursement of financial aid. The definition of satisfactory academic progress is found in the school catalog.

You are responsible for meeting all deadlines in reapplying for financial aid funds.

Financial aid is **NOT** automatic. You must re-apply each award year. You must prove need each year.

The Student Finance staff will notify you when a new application should be submitted. If you do not submit the new application (FAFSA), you will not receive the funds originally estimated for you.

What are my other responsibilities?

Notify your lender and us if you change your name or address. You can call or go to the Direct Loan website to enter this information.

Make prompt payments. Past due accounts are referred to collection agencies and are also referred to the Department of Education and the Internal Revenue Service. Law requires that the Department of Education release information on students with poor payment records to credit bureaus throughout the country. Late payments obligate you for additional fees if legal suit is filed for collection.



Fund Disbursement & Refunds (Continued)



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Refund Policy

A prorated refund calculation is made for students who withdraw prior to completing 60 percent of the enrollment period. Refunds are calculated according to the last documented date of attendance and issued within 30-45 days as state law requires. Tuition paid in excess of tuition owed is refundable. For students receiving financial aid, unearned financial assistance is returned to the financial aid program, and any remaining amount is refunded to the student. Refunds are calculated after deducting a \$100 registration fee. No refund is due after 60 percent of the enrollment period has been completed. Refund calculation examples are available from the student finance office upon request. Students should note that Federal student aid may not cover all charges due to the institution upon the student's withdrawal.

Institutional Cancellation and Refund Policies

Refer to the Refunds section of the Carrington College or Carrington College California catalog for complete refund policy information.

The institution may withhold official academic transcripts if students have not met financial obligations.