

FINANCIAL AID

Financial aid is any grant, scholarship, loan or paid employment offered for the purpose of assisting students in meeting their educational expenses. Financial aid at CCRI is specially designed to help students whose limited financial resources would seriously jeopardize their ability to begin or continue their college careers. Students must be enrolled in an eligible degree or certificate program before the Add Period for the semester for which aid is requested, must maintain registration and must achieve a satisfactory level of progress in order to receive federal aid. All financial aid is offered based on full time status (12 or more credits) and will be adjusted based on actual enrollment after the add/drop period.

REQUIREMENTS

CCRI has standards that students must meet in order to continue receiving financial aid. They are:

Minimum Satisfactory Cumulative Grade Index

- o Students in degree programs may receive financial aid for not more than 150 percent of program completion. For most students, the 150 percent completion time frame is 90 credits. Certificate programs vary; contact the Office of Financial Aid.
- o Students must be able to complete their program within this time frame. If not, you will no longer be eligible for financial aid even though you have not reached the credit limit.
- o Students who do not compile a cumulative grade index as indicated below are not eligible to receive financial aid the following semester.
- o The criteria for good academic standing are reviewed each semester and are subject to change.

All Attempted Credits (includes transfer)

0-15 credits	1.25 cumulative index
16-30 credits	1.50 cumulative index
31-45 credits	1.75 cumulative index
46-90 credits	2.00 cumulative index

- o A student must satisfactorily complete a minimum of 75 percent of his/her attempted credit hours per semester as well as cumulatively over the entire period of matriculation. Completion is defined as obtaining a grade of A, B, C, D, S or P.
- o Students suffering a loss of financial aid due to unsatisfactory academic progress may appeal. Instructions for the appeal process are available from the Financial Aid Office. Appeals must be submitted within two weeks of notification to the Financial Aid Application Committee. Students need to make arrangements for payment of their bill.
- o Students not meeting the standards required to receive financial aid may attend classes at their own cost. Students will be considered for aid again when their cumulative index and completion ratio meet the established standards and they can also complete their program within the 150 percent time frame.
- o CCRI utilizes the Free Application for Federal Student Aid (FAFSA). In addition, federal verification worksheets, tax returns and possibly other forms will be required as documentation to complete a student's file. Financial need is determined as a result of this process.
- o Financial aid may or may not cover the cost of required textbooks.
- o **Students should remember that the purchase of textbooks will be a necessary expense.**
- o Rhode Island State Grant applications must be received by **March 1** for the following fall semester.
- o **If you complete your file or apply for financial aid after these dates you must pay your bill in full or participate in the payment plan.**
- o Eligible students must complete the financial aid application process by **May 1** in order to be guaranteed aid for the fall semester of that year. This process must be completed by **Sept. 1** for the following spring semester.
- o Refunds are issued in November for the fall semester and in March for the spring semester.

FINANCIAL AID PROGRAMS

Apply and complete file by March 1 for the fall and September 1 for the spring semester. To receive aid for a semester of study, all forms must be completed and submitted by the end of the semester attended. Classes must be added no later than the last day of the Add period for the semester.

- o **Federal Pell Grants** are available for needy students through the federal government. Grant amounts range depending upon eligibility and enrollment status.
- o **Federal Supplemental Education Grants** are available primarily to students eligible for Pell Grants and demonstrating exceptional need.
- o **CCRI Grants** are awarded to needy students and financed through institutional funds. Generally, CCRI Grants are distributed in accordance with the need guidelines as established by the federal government. Students who have an extraordinary circumstance may make written appeal to the Financial Aid Office.
- o **Scholarships** are given by the CCRI Foundation to assist incoming, continuing, graduating and transferring students in meeting their financial needs. More than 70 scholarships, which are both need-based and/or merit-based, are awarded to deserving students each year. Detailed information about each scholarship and applications is available in the Library at any campus or on CCRI's Web site at www.ccri.edu.
- o **Other financial aid** in the form of grants and scholarships are available through the Rhode Island Higher Education Assistance Authority (Rhode Island State Grant). Apply by March 1.
- o **Work Programs** – Students who exhibit financial need may also be offered financial aid in the form of employment under the Federal College Work-Study Program. Eligible students may be placed in part-time positions on campus. CCRI's Federal Work-Study Program seeks to offer students relevant work experience while helping them to defray some of the cost of education.
- o **Student Help** – Students who are not eligible for need-based work may be considered for the Student Help Program which is financed through institutional funds.

- o **Loan Programs** – In cases where a student's need cannot be met with other forms of financial aid, a Federal Stafford Loan may be recommended. These loans enable students to borrow directly from a local bank in order to finance educational expenses. Eligible students may qualify for federal interest benefits and may not be required to repay the loan until they complete their education or leave school. Loans are repayable according to a payment schedule arranged by the lending institution.
- o **Unsubsidized Federal Stafford Loans and Federal Parent Loans for Undergraduate Students (FPLUS)** are available to students who are ineligible for need-based assistance. Students may choose a lender from CCRI's recommended lender list.
- o **Alternative loans, such as College Bound and TERI** are also available. For more information, go to our Web site at www.ccri.edu.

