Financial Aid Frequently Asked Questions

Deadlines
Please be aware of the following deadlines for the 2020 Bridges Program. Delays in processing financial aid and submitting payment may result in late fees.

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<tr>
<th>Financial Aid Application Deadline</th>
<th>June 1, 2020</th>
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<td>Salisbury University Payment Deadline</td>
<td>August 1, 2020</td>
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<tr>
<td>Wor-Wic Community College Payment Deadline</td>
<td>July 8th, 2020</td>
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Financial Aid Awards
A student’s financial aid award package is based on their eligibility for federal student aid determined by the information submitted on the Free Application for Federal Student Aid (FAFSA). Students will receive a Financial Aid Award Letter from Wor-Wic Community College (WWCC) indicating all eligible federal and state financial aid awards which may include a Federal Pell Grant, Federal Direct Subsidized Loan, Federal Direct Unsubsidized Loan, a Federal Direct Parent PLUS Loan, HP Rawlings Educational Assistance Grant, and Senator or Delegate Scholarships. You should refer to your Student Aid Report (SAR) to determine your eligibility. To learn more about the federal student aid programs, please visit https://studentaid.gov.

- **What is Wor-Wic Community College’s federal school code and why am I required to include this on the Free Application for Federal Student Aid (FAFSA)?**
  Wor-Wic’s school code is **013842**. In the Fall 2020 semester, all students in the Bridges program are considered students at Wor-Wic Community College (WWCC). According to regulations by the Department of Education, a student may be awarded federal financial aid from the institution in which they are enrolled as a degree-seeking student. As WWCC students, the financial aid department at WWCC will administer this financial aid and must receive your FAFSA to assess eligibility.

- **What is verification and what must I provide if I am selected?**
  After a FAFSA is submitted, the Department of Education reviews and selects applications for the financial aid department to verify all information that is submitted on the FAFSA. When a student is selected, we will request additional documentation in order to verify items on the application.

- **What is the IRS Data Retrieval Tool on the FAFSA?**
  All students and parents should use the IRS Data Retrieval Tool on the FAFSA to transfer income tax information directly from the IRS database. A student or parent may not be able to use this tool if he/she filed 2018 taxes as “Married Filing Separately”, has had a change in marital status since filing his/her 2018 taxes, was granted an extension on filing 2018 taxes, has made an amendment to his/her 2018 taxes, or owes taxes. In this case, a copy of your IRS Tax Transcript must be requested at http://www.irs.gov/Individuals/Get-Transcript and submitted to WWCC’s financial aid office. However, if a parent or student is unable to provide Tax Transcripts or use the IRS Data Retrieval Tool, the financial aid department will consider a signed copy of the 2018 tax return.

- **How much financial aid should I accept?**
  When determining the amount of financial aid that you should accept, you should consider the total cost for the semester, the amount of funding available that your family can contribute, and all financial aid awards and scholarships for which you are eligible. The total semester costs will include tuition (based on WWCC’s rates), program and orientation fees, room & board, meal plans, and books. Based on the information that appears on your Financial Aid Award Letter, you should choose the financial aid awards that meet your needs. To further discuss these options, please contact Ellie Soulis at 410-334-2978 or esoulis@worwic.edu.

- **Can I use financial aid to cover the cost of my books?**
  Yes. After costs (tuition, fees, room, meal plan, orientation fee, etc.) are deducted from the financial aid, the remaining balance can be used towards the cost of textbooks at SU’s bookstore.

- **I received a private scholarship. How can I have that applied to my account?**
  All checks should be mailed to Wor-Wic Community College, Attn: Financial Aid Office, 32000 Campus Drive, Salisbury, MD, 21804. We will apply this to your account for the Fall 2020 semester.
Payment Obligations

Students will receive a bill from both WWCC and SU for costs incurred for the Fall 2020 semester. Payment arrangements or financial aid must be set up to satisfy the payment obligation.

- **How will my bills at WWCC and SU be paid with my financial aid?**
  Students will incur a bill at WWCC for the cost of tuition. The tuition is based on WWCC’s tuition rates for In-County, Out-of-County, and Out-of-State residency. Students will incur a separate bill at SU for all other expenses including room & board, program fees, orientation fees, meal plans, and books.

  WWCC will communicate the amount of financial aid that each student is receiving with SU prior to the payment deadline. If the financial aid covers both WWCC and SU’s bills, the student will have no payment obligation. However, if the financial aid only provides partial payment, the student will be obligated to provide payment by each deadline to avoid incurring late fees. It is the responsibility of the student and their parents to understand their payment obligation.

  If the financial aid award exceeds the tuition charges at WWCC, a refund check will be issued and delivered to the cashier’s office at SU for distribution. **At this time the student must endorse the check allowing the refund to pay the balance at SU.** If there is funding remaining, SU will issue a refund check to the student for the remaining amount.

- **Are Payment Plans available?**
  If you choose to decline all or a portion of your financial aid package or you do not plan to apply for financial aid, you may elect to use payment plans to cover your bills at Wor-Wic Community College and/or Salisbury University. Payment arrangements must be made separately for each institution. To learn more, please visit https://www.worwic.edu/Pay-for-College/Paying-for-Credit-Programs/Pay-Your-Bill (WWCCI) and http://www.salisbury.edu/cashiers/payplan.html (SU).

Federal Direct Loans

- **What are Subsidized and Unsubsidized Federal Direct Loans and how will I apply for these?**
  A **subsidized** student loan is a low-interest loan for which the federal government subsidizes the interest while the borrower is attending school at least half time and during approved deferment periods. Eligibility for this loan is based on need as determined by the FAFSA. This loan has a fixed 2.70% interest rate for the 2020-2021 academic year and is subject to an origination fee (tba), which is applied before disbursement.

  An **unsubsidized** student loan is a low-interest loan for which eligibility is not based on need. The student is responsible for paying interest that accrues on the loan principal from the date of disbursement. This loan has a fixed 2.70% interest rate for the 2020-2021 academic year and is subject to an origination fee (tba), which is applied before disbursement.

  The student will receive instructions for applying for a student loan in the financial aid award letter from WWCC. Included in this information will be instructions on accepting the student loan awards or rejecting/decreasing the amount of the awards. They will also be instructed to complete a Master Promissory Note and Entrance Counseling session on https://studentaid.gov

- **What is a Parent PLUS loan and how will my parent apply for this?**
  A Parent PLUS loan is an unsubsidized loan for the parents of dependent students. PLUS loans help pay for the education expenses up to the cost of attendance less all other financial assistance. These loans have a fixed 5.30% interest rate for the 2020-2021 academic year and are subject to an origination fee (tba), which is applied before disbursement. An eligible parent must be the biological or adoptive parent or the spouse of the parent listed on the FAFSA and must not have adverse credit history. A credit check will be performed at the time of application.

  Instructions for applying for a Parent PLUS loan will be included in the financial aid award letter from WWCC. Included in this information will be instructions on accepting, rejecting or decreasing the amount of the Parent PLUS loan. A parent can apply for a parent PLUS loan by completing a **PLUS Loan Request** form and a **Master Promissory Note** at https://studentaid.gov
What is a Master Promissory Note (MPN)?
A Master Promissory Note is a legally binding agreement between the borrower and the Department of Education that details the right and responsibilities for a loan borrower. By signing this document, the borrower agrees to repay the loan in its entirety. A student is required to complete the Master Promissory Note as well as parent, if they want to apply for a Parent PLUS Loans.

What is Entrance Counseling?
Entrance Counseling is an overview of the Direct Loan Program. It provides information about the types of Direct Loans available, the costs of borrowing, eligibility, and repayment. Parents taking out a Direct PLUS Loan to help pay for their children’s educational expenses Do Not have to complete entrance counseling.

Who should I contact if I have questions about applying for student and parent loans?
Should you have any questions regarding applying for the Subsidized/Unsubsidized or Parent PLUS loans, please contact Ellie Soulis at 410-334-2978 or esoulis@worwic.edu.