



What financial aid is available to me as a student in the fastFORWARD Program?

Accelerated Adult Degree Completion students are eligible for various financial aid programs that are generally divided into grant and loan programs. Grants, including the Federal Pell Grant and the Supplemental Educational Opportunity Grants, are financial assistance that does not have to be repaid. The student loan programs provide long-term, low interest loans that must be repaid by the borrower.

Am I eligible for Federal Pell Grants?

This federal entitlement grant program is awarded to eligible students who have not already earned a bachelor’s degree and who have demonstrated substantial need. Awards range from \$400 to \$5310 per academic year. The amount of the grant is determined by the Estimated Family Contribution that is generated by the US Department of Education with the information you supply on your Free Application for Federal Student Aid (FAFSA).

Am I eligible for the South Carolina Tuition Grant?

Upon completing your FAFSA, you may receive some information from the South Carolina Tuition Grants Commission indicating that you are eligible for an award. Due to the accelerated non-traditional schedule, students enrolling in the fastFORWARD Organizational Management program are NOT eligible to receive a South Carolina Tuition Grant.

What loan programs might I be eligible for?

All Stafford Loans are either subsidized (the government pays the interest while you're in school) or unsubsidized (interest accrues while you are in school). Repayment begins six months after the student graduates or drops below half-time enrollment. The standard repayment term is 10 years, although one can get access to alternate repayment terms (extended, graduated and income contingent repayment) by consolidating the loans.

- To receive a **subsidized Stafford Loan**, you must be able to demonstrate financial need as determined by the Free Application for Federal Student Aid (FAFSA). The interest rate once you enter into repayment is 6.0%. Juniors and Seniors may borrow up to \$5,500/year.
- All students, regardless of need, are eligible for the **unsubsidized Stafford Loan**. Unsubsidized Stafford Loans have a fixed interest rate of 6.8%. All students are eligible to borrow (in addition to the base amount), \$2,000 in unsubsidized Stafford Loans per year. In addition, independent students may qualify for an additional \$5,000/year.

Sample fastFORWARD borrowing (assuming student has 48+ hours and had not already borrowed up to their aggregate limit):

	TERM 1	TERM 2	TERM 3
Base (Subsidized or Unsubsidized)	\$2,750	\$2,750	\$2,750
Extra Unsubsidized	\$3,500	\$3,500	\$3,500
Total	*\$6,250	*\$6,250	\$6,250

**Students may borrow more than the cost of the program.*

What is the program Cost?

	TERM 1	TERM 2	TERM 3
Program Cost (including books)	\$5,550	\$5,550	\$6,660

What are the steps for securing financial aid?

1. Apply and be accepted to fastFORWARD.

2. Complete a 2008-2009 Free Application for Federal Student Aid (FAFSA) as soon after you decide to attend college as possible. You must complete this application every year in which you plan to receive federal funds. This form should be completed online at <http://fafsa.ed.gov>. You will use your 2007 Federal Income Taxes in order to complete it.
3. The Financial Aid Office will determine if additional forms are required, such as a verification worksheet or federal income taxes. Submit this documentation as soon as possible.
4. Once all requested documentation has been received the Financial Aid Office will determine your financial need and eligibility. If you are eligible for financial aid, you will be sent a financial aid award package. The financial aid award package will indicate grants you have been awarded and specify your eligibility for student loans.
5. Sign the financial aid award letter and return it along with any required applications to the Financial Aid Office. Financial aid will not be credited to your account until you have returned your signed award letter and your financial aid file is complete.

How will I be charged for classes outside of the Organizational Management Program?

Newberry College recognizes that you will need to take some additional courses (besides the 15 Organizational Management courses) to meet our degree requirements. As a result, we are offering you your first three-hour course at Newberry College outside of the Organizational Management program as a tuition-free benefit. Please note that you will still need to pay a \$100 technology fee for the semester or summer term in which you take the free course, and you will be responsible for the books and any required course fees for the free course.

In addition to your first free course, all enrolled fastFORWARD students will be allowed to take all additional courses at Newberry College outside of the 48-hour Organizational Management major at the rate of \$250 per credit hour as opposed to \$370 per credit hour. Such courses can be taken while you are also taking your first free course or, if you prefer, such courses can be taken after you complete your first free course. Please note that you will still need to pay the \$100 technology fee for the semester or summer term in which you take additional courses, regardless of the number of courses, and you will be responsible for the books for additional courses.

Whom do I contact at Newberry College about financial aid?

You should contact the Financial Aid Office on campus at 1-800-845-4955 ext. 5127. Our regular hours are 8:00am – 4:30pm Monday – Friday. Appointments for other times are available.