



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 \$5550 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?

Beginning in August 2010, students enrolling in the *fastFORWARD* program may be eligible to receive the SC Tuition Grant. In order to receive this grant, you must be a South Carolina resident, complete your FAFSA before June 30, and meet all academic and need qualifications for the grant. Only students enrolling in the Fall semester will be eligible for the grant each year. For more information, see the SC Tuition Grants Commission Website at <http://www.sctuitiongrants.com>

What loan programs might I be eligible for?

All Federal Direct 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 Direct 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 4.5%. 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.

What is the program Cost?

The cost for each class in the *fastFORWARD* program is \$350 per credit hour.

What are the steps for securing financial aid?

Apply and be accepted to *fastFORWARD*.

1. Complete your 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 previous year's Federal Income Taxes in order to complete it.
2. 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.
3. 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.
4. 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 *fastFORWARD* Program?

Newberry College recognizes that you will need to take some additional courses to meet our degree requirements. As a result, once you are enrolled in the *fastFORWARD* program, any classes you take will be \$350 per credit hour. Please note that you will still need to pay for the books for these 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.