

Fall 2022 Financial Aid Update

FINANCIAL AID

The Financial Aid Office is offering in person services. Services are available Monday-Friday 8:00am-5:00pm in the Student Services Building.

Students may also contact us by phone at (559) 494-3012 or via e-mail at reedley.financialaid@reedleycollege.edu. When contacting us by e-mail, please include your full name and student ID number.

FAFSA APPLICATION FOR 2022-2023

The 2022-2023 FAFSA is now open. This application is for Fall 2022, Spring 2023, and Summer 2023. The 2022-2023 [Free Application for Federal Student Aid \(FAFSA\)](#) will require students, and parent, as appropriate, 2020 income information. If you are a tax filer, please use the IRS Data Retrieval tool to link your income data to your FAFSA.

FINANCIAL AID NEWS AND UPDATES

Important Information Regarding Withdrawals

All Classes Dropped

If you withdraw from ALL of your classes before 60% of the semester (week 10), you may be expected to repay all or a portion of your financial aid.

Dropping Below 6 Units

If you receive a financial aid check based on 6 or more units and then drop below six units to less than half-time prior to receiving your second check, you will be required to repay all or a major portion of your financial aid. For example, if your original Pell Grant for the semester was \$2000 and you received your first disbursement of \$1000 (50%), you would have to repay a significant amount if you dropped to less than half-time status.

IRS Tax Return Transcripts and IRS Verification of Non-Filing letter

For students and parents who need a copy of the IRS Tax Return Transcript, the easiest way to do this is to establish an account with the IRS and download the required forms. Not all students and parents can create an IRS account. As an alternative, the Financial Aid Office will accept signed, personal copies of the Federal Income Tax Return (1040). Instructions on how to obtain documents from the IRS are [available at this link](#).

The Verification of Non-filing Letter can also be obtained by creating an IRS account.

CALIFORNIA COLLEGE PROMISE GRANT (CCPG) and ACADEMIC PROGRESS REQUIREMENTS for the CCPG program

California College Promise Grant (CCPG)

The [California College Promise Grant](#) is available to students attending a community college who are either California residents or qualify under AB540 rules as determined by the Admissions and Records Office and meet eligibility requirements. Qualified students will have their enrollment fees paid for by the State of California.

Academic Progress Requirements for the CCPG Program

Students who do not meet the minimum standards, 2.0 cumulative GPA and complete more than 50% of their coursework for two consecutive primary semesters (not including summer), will be ineligible for a CCPG Fee Waiver. Consecutive terms are those with no more than one semester break in between.

If you are registered before grades are posted you may still be eligible to receive a CA College Promise Grant regardless of your current academic standing. Students' academic standing is determined by the Admissions and Records Office. If you have any concerns in regards to how your eligibility was determined, please contact Admissions and Records. Additional information is available at the link below:

<https://icangotocollege.com/financial-aid/california-college-promise-grant>

Free College Promise Program – AB19 Grant

The Free College Promise Program will pay for two years of community college for first-time, first-year students if you meet the following criteria listed below. If you feel you are eligible but have not been awarded a waiver or grant to cover your fees, let us know.

- Students must be a first-time, first-year students.
- There are no income limits for this grant.
- Students must be California residents or AB540 eligible as determined by Admissions and Records
- Students must complete a FAFSA or CADAA annually.
- If you qualify for a [California College Promise Grant - CCPG](#), the Free College Promise Program will cover their remaining Health and ASB fees.
- Students must be enrolled in and complete 12 or more units as of the semester census date (approximately 4th week of the semester).
- Students must have attended a California Community College their first year in order to qualify for their second year free.
- Students may receive this grant for a maximum of two academic years.
- Summer enrollment fees may be covered, but students must be enrolled in 12 or more units. • Students must not be subject to CCPG loss due to unsatisfactory academic progress.

Free College Promise Program Year Two – AB2 Grant

The AB 19 Free College Promise Program will now pay for year two of community college for students who meet the basis criteria of first-time, first-year students with these additional requirements:

- Must have enrolled in a community college their first year.
- Must be enrolled in 12 or more units at census (fourth Monday of the semester)
- Students may only receive this grant for their first and second year of community college for a maximum of two years.

Free College Promise Grant – Summer

- Students may also get their enrollment, health, and ASB fees covered during the summer if they enroll full- time in 12 or more units.
- Just keep in mind that it is challenging to enroll in 12 units during the summer semester because of the compressed schedule and short term of the classes.

Is my Academic Program correct?

One of the requirements to be financial aid eligible is to enroll in an eligible academic program leading to a degree or certificate. Having an incorrect major could limit your financial aid eligibility and deny you access to specific financial aid programs offered at your campus. There are a few academic programs that are not financial aid eligible. For a list of those programs, check out our Financial Aid Guide at www.reedleycollege.edu/financialaid.

Students should verify through Self-Service that their major is correct. If it is not correct, students should make an appointment to see an Academic Counselor to develop a Student Education Plan (SEP) and correct their major with the Admissions and Records Office.

Financial Aid Appeals

Following Fall 2022 grades if you are disqualified from receiving financial aid and you have documented circumstances that have affected your ability to be successful in your classes, you may submit a financial aid appeal. The deadline to appeal for Spring 2023 is April 1, 2023. A Student Educational Plan (SEP) is required in order to submit an appeal. If you do not have an SEP, you will need to meet with an Academic Counselor to have a SEP completed. Our [Satisfactory Academic Progress Policy](#) and our Appeal form can be viewed and printed from our website at www.reedleycollege.edu/financialaid.

STUDENT LOAN INFORMATION

Student loan fees and interest rates are subject to change every July 1st.

Predicted Interest Rate for Direct Loans (July 1, 2022)

The interest rate for Direct Loans is expected to be 4.99% as of July 1, 2022 for loans disbursed from July 1, 2022 through June 30, 2023.

Current Origination fee for Direct Loans (effective October 1, 2020)

The origination fee for Direct Loans is 1.057% for loans with first disbursements on or after October 1, 2020 through September 30, 2022.

Subsidized Direct Loan Lifetime Eligibility

Congress approved a lifetime limit on receiving Subsidized Direct Loans. This limit applies to first time borrowers only. A first-time borrower is defined as a student with a zero (\$0) loan balance as of July 1, 2013.

Student loan borrowers will be limited to 150% of subsidized loan eligibility based on the length of their academic program. For example, a student is enrolled in a 2-year degree program at Reedley College. The student will only have three years of subsidized loan eligibility and after the third year, the student will no longer be eligible for a subsidized loan at our school. Also, if the student has not completed their academic program within that time period, may lose the interest subsidy on all their student loans.

If a student previously borrowed a Subsidized loan from any college and paid his loan balance down to \$0 before July 1, 2013, he would be considered a first-time borrower and would be subject to the 150% Subsidized loan limit. For more information on loans, [please click here](#).

FINANCIAL AID GUIDE

In an effort to better inform students and parents on financial aid rules and regulations, we have compiled and made available on our website a **Financial Aid Guide**. Students who receive financial aid must meet many requirements to maintain their financial aid eligibility. We encourage all students to read the Guide and use it as a reference when questions arise.

This document was last updated on 9/12/2022