

Fall 2020 Financial Aid Update

FINANCIAL AID AND THE CORONAVIRUS (COVID-19)

Due to COVID-19, the Financial Aid Office on campus is closed. We are able to assist you remotely. Students may contact us by phone at (559) 638-0312 or via e-mail at reedley.financialaid@reedleycollege.edu. When contacting us by e-mail, please include your full name and student ID number. Students experiencing difficulty completing the financial aid process can request a phone or ZOOM appointment via e-mail. When requesting an appointment, provide your full name, student ID number, and specific issue/problem so that we may better assist you.

FAFSA APPLICATION FOR 2020-2021

It is not too late to apply for financial aid for Summer/Fall 2020! You will be reporting income information from two years ago. For example, on the [2020–2021 Free Application for Federal Student Aid \(FAFSA\)](#), students and parents, if required, will report their 2018 income information, rather than their 2019 income. Use the IRS Data Retrieval Tool as your 2018 tax return information should be readily available to link to your FAFSA from the IRS.

Many sources of financial aid are first-come, first-served so be sure to mark October 1, 2020 on your calendar to file the 2021-2022 FAFSA/CADAA. This is the application for financial aid for Summer 2021, Fall 2021, and Spring 2022.

FINANCIAL AID NEWS AND UPDATES

Drop box on campus

Although the campus is closed, we now have a convenient way for students to drop off financial aid documents to our office. A drop box has been installed near the Student Services Building North entrance across from the elevator.

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

We understand the IRS is not mailing copies of tax return transcripts to tax filers. Students and parents have the following three options to submit income tax information:

- Option #1 - Link your tax information to your FAFSA using the IRS Data Retrieval Tool
 - Go to [the FAFSA website](#)
 - Click on "Make FAFSA Corrections" and create a Save Key
 - Click on "Financial Information" and follow the instructions to link to the IRS.
- Option #2 - Download and print a copy of the 2018 Federal Income Tax Return
 - To go to the [IRS website](#), click on "Get Transcript Online" and create an account
 - Download a copy of your tax return, sign, and submit to the Financial Aid Office
- Option #3 - Submit a signed, personal copy of your Federal Income Tax Return (Form 1040), along with any schedules that were filed and all W-2 forms.

Students and parents unable to obtain an IRS Verification of Non-Filing Letter may submit our [Statement of Non-Filing Form](#).

Free College Promise Program

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

- Students must be first-time, first-year students.
- There are no income limits for this grant.
- Students must be California residents or AB540 students.
- Students must complete a FAFSA or CADAA annually.
- All enrollment fees, Health fee, and ASB fees will be covered by this grant.
- If students 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 12 or more units as of the semester census date (approximately 3rd 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.

Is my academic program / major financial aid eligible?

One of the eligibility requirements for financial aid is to enroll in an eligible academic program leading to a degree or certificate. There are a few academic programs at Reedley College that are not financial aid eligible. This includes "Certificate in" programs and those certificate programs requiring less than 16 units. After applying for financial aid, students are notified by e-mail if their major is not financial aid eligible. If the major you have chosen is on the ineligible list, make an appointment to see an Academic Counselor to discuss your options.

Financial Aid Appeals

Students disqualified from financial aid after Spring 2020 may still apply for extenuating circumstance withdraws for any unsuccessful spring grades. Contact the [Admissions and Records Office](#) for more information. This may help improve your overall GPA and financial aid academic progress standing. You must notify the Financial Aid Office of any grade changes and we will re-review your eligibility.

As a second option, students may submit a [Satisfactory Academic Progress Appeal](#). The deadline to submit an appeal for Fall 2020 is October 30, 2020. A Student Educational Plan (SEP) is required in order to submit an appeal. If you do not have a SEP, you will need to make an appointment with your Academic Counselor to have a SEP completed. Be sure to review our [Satisfactory Academic Progress Policy](#) prior to submitting your appeal.

Information Regarding Withdrawals

Dropping all classes

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

Dropping below six units

If you receive a financial aid check based on six 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 large 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 (1 - 5.5 units).

STUDENT LOAN INFORMATION

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

Current Interest Rate for Direct Loans

The interest rate for Federal Direct Loans is 2.75 % as of July 1, 2020 for loans disbursed from July 1, 2020 through June 30, 2021.

Current Interest Rate for Parent PLUS Loans

The interest rate for Federal PLUS Loans is 5.30 % as of July 1, 2020 for loans disbursed from July 1, 2020 through June 30, 2021.

Origination fee for Direct Loans

The origination fee for Federal Direct Loans is 1.059% for loans with first disbursements on or after October 1, 2019 through September 30, 2020.

The origination fee for Federal Direct Loans is 1.057% for loans with first disbursements on or after October 1, 2020 through September 30, 2021.

Subsidized Direct Loan Lifetime Eligibility

Congress approved a lifetime limit on receiving Federal 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 two-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 college. Also, if the student has not completed their academic program within that time period, the student 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.

CALIFORNIA COLLEGE PROMISE GRANT (CCPG) - ACADEMIC PROGRESS REQUIREMENTS

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 California College Promise Grant (CCPG). Consecutive terms are those with no more than one semester break in between. For example, a student enrolled Fall 2019, not enrolled Spring 2020, and enrolled Fall 2020 would be considered enrolled in consecutive terms.

If you are registered before grades are posted you *may* still be eligible to receive a Promise Grant fee waiver regardless of your current academic standing. Students' academic standing is determined by the Admissions and Records Office. If you have any questions regarding how your academic standing was determined, contact Admissions and Records. Click [here](#) for additional information about the California College Promise Program.

RESOURCES

[Financial Aid TV](#)

[9 Myths About the FAFSA Form and Applying for Financial Aid](#)

[How to ask for more college financial aid due to COVID 19](#)

[Video Information for DREAMERS](#)

This page was last updated on August 28, 2020