



2011-12 Graduate Financial Aid Application
For Master's Program Only

Return to: Office of Financial Aid, 8 Old Suncook Road, Concord, NH 03301
Phone: (603) 513-1392 Fax: (603) 513-1386
http://my.granite.edu/finaid.htm

Part A: Student Information

Name: GSC ID#: Email:
Address: Phone Number:

Part B: Enrollment Plan

Please check all terms that you plan to enroll in: (six credits per term is the expected enrollment)

- Fall 2011 Winter 2012 Spring 2012

Part C: Educational Resources

You are legally obligated to report all educational resources paid directly to you or to GSC on your behalf. Do you anticipate or will you be receiving any outside educational resources? Please check ONE: Yes No

If yes, please list below. (Examples may include Employer Tuition Assistance, VA Benefits, National Guard, Vocational Rehabilitation, etc.)

Source Estimated Amount \$ Per Term Per Year
Source Estimated Amount \$ Per Term Per Year

Part D: Aid Package Request

Selecting your student aid package is an important financial decision. You should always consider your overall student loan debt and your financial future. Never select 'package my maximum eligibility' if you do not understand what you may need. Please contact the Office of Financial Aid for further assistance.

Resident Tuition: \$485 per credit, Non-Resident Tuition: \$495 per credit; Books: estimated at \$150 per course.

Please check ONE:

- Cover the cost of my tuition. (may require the use of Subsidized and/or Unsubsidized loans)
Cover the cost of my tuition and books. (may require the use of Subsidized and/or Unsubsidized loans)
Package my maximum eligibility for Federal Direct Stafford Loans which may result in a refund each term for educational costs outlined in the cost of attendance (may require the use of Subsidized and/or Unsubsidized loans; consider your overall loan debt before selecting this option)

Part E: Federal Direct Student Loan Borrowers

Federal Direct Student Loans are low-interest loans for students to help pay for the cost of a student's education. The lender is the U.S. Department of Education and offers Subsidized, Unsubsidized, and PLUS loans. (More information on reverse) Always borrow conservatively and only borrow what you need to cover the cost of your education and never borrow more than you can afford to repay. You are responsible for repayment regardless of whether you complete a program of study, obtain employment, or otherwise become dissatisfied.

All Federal Direct Graduate Student Loan Borrowers need to complete the following:

- Graduate entrance counseling and a Master Promissory Note (MPN) at www.studentloans.gov (unless student has an active Direct Loan MPN)
GSC Student Loan Data Form at: http://granite.edu/finaid/forms.php

Part F: Student Agreement and Authorization

- I understand that I may be required to submit additional documentation (i.e.: tax returns) to complete my financial aid application and I must be admitted into the graduate program of study and be enrolled at least half-time (3 credits) to receive my financial aid (half-time enrollment may require a recalculation of student aid).
I agree to notify the Office of Financial Aid of any of the following: changes in my anticipated enrollment, any drug conviction while enrolled, and incarceration or becoming incarcerated while enrolled; as these changes may affect my financial aid eligibility and award.
I understand that my financial aid is only used for educational costs incurred while enrolled at GSC which are outlined in the cost of attendance (includes tuition/fees, books/supplies, transportation, room and board, and miscellaneous expenses).
I acknowledge that all information provided on this GSC form and in all other materials submitted is correct to the best of my knowledge.
I authorize GSC to use my Federal financial aid funds as needed to cover tuition and any other allowable outstanding charges from a prior term in accordance with Federal regulations.

Signature

Date

Financial Aid Eligibility

Most students seek financial aid to assist with financing the cost of their education. To be eligible, you must meet these general requirements:

- Be a U.S. citizen or eligible non citizen;
- Have a high school diploma or equivalent, pass an approved ability to benefit test, have been home-schooled in a setting approved by state law, or completed the equivalent of six credits;
- Not have or have resolved any drug conviction that occurred while receiving federal student aid;
- Not owe a refund on a federal grant or be in default on a federal student loan;
- Be accepted in an eligible degree;
- Be enrolled at-least half time (3 credits) during any term;
- Be making Satisfactory Academic Progress at each scheduled review;
- Not be receiving federal or state financial aid from another institution for the same period of enrollment.

GSC Financial Aid Application Process

1. Complete and submit your Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov (GSC School Code: 031013)
2. Submit your completed Financial Aid Institutional Application.
3. Complete and submit all Additional Requirements that may include Verification Documents, W2s, SSN card, etc.
4. To receive financial aid, apply for admission into a GSC graduate program.
5. Direct Loan Borrowers must complete additional requirements.

Verification

A financial aid application may be chosen by the U.S. Department of Education CPS or by Granite State College. Federal regulations require verification to be completed for some applicants. The purpose is to maintain the integrity of student aid programs by verifying the information provided by students and parents on financial aid applications. If selected for verification, you are required to submit:

- Copies of all signed 2010 federal tax returns that are applicable or Non-Tax Filer Statement(s); and
- Completed GSC Dependent or Independent Verification Form; and
- Other Documentation as required.

Requirements for verification must be completed before aid is awarded.

Application Processing Timeline

Student aid is packaged when all student requirements are satisfied. Financial aid application processing may take up to fourteen days after all required documents are received. You should apply as early as possible to avoid delays. You must reapply for financial aid each academic year.

Financial Need

Federal, State, and most institutional aid is awarded based on financial need except for the Direct Unsubsidized Loan and the Direct PLUS Loan which are categorized as non-need based aid. Financial Need is the difference between the Cost of Attendance and your Expected Family Contribution added with all Educational Resources.

Types of Aid

Gift aid – does not need to be repaid (grants); unless overpayment occurs

Work study – provides income from a part-time job while enrolled

Loans – borrowed money that must be repaid with interest

A full description of the financial aid programs available may be found at <http://granite.edu/finaid/aid.php>.

Federal Direct Stafford Loan Terms and Conditions

The federal government pays the interest on Direct Subsidized Loans while in school at least half-time, during the grace period, and during deferment periods. Direct Unsubsidized Loans accrue interest while in school and during grace and deferment periods. You do have the option to pay the interest while enrolled which will reduce the overall cost of your loan.

The interest rate for Direct Stafford Loans during the 2011-12 aid year is 6.8%.

There is a mandatory loan fee of 1% deducted from every Direct Loan disbursement, but there is also a 0.5% rebate up-front. This rebate amount may be added back to your principle amount during repayment if your first twelve monthly payments are not on time.

Repayment begins six months after you graduate, withdraw, stop attending, or drop 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).

Under the terms and conditions that you receive Federal Student Loan assistance, you may obtain deferral of the repayment of principle and interest for service

under the Peace Corps Act, Service under the Domestic Violence Service Act of 1973, or comparable service as a volunteer for a tax-exempt organization of demonstrated effectiveness in the field of community service.

Graduate Entrance Counseling is a federal requirement that explains your rights and responsibilities associated with borrowing Direct Loans.

Master Promissory Note (MPN) is a legal document in which you promise to repay your loan(s) and all interest and fees.

GSC Student Loan Data Form is an annual requirement for all federal direct student loan borrowers to provide contact information that will be used for lender requests and reported or in danger of delinquency and default.

Exit Counseling is required when you graduate, withdraw, stop attending, or your enrollment status is less than half-time.

Annual Graduate Loan Award Amounts

Federal Direct Stafford Loans	\$20,500 (maximum \$8,500 subsidized)
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Aggregate Student Loan Limits are defined by the government and dictate how much a student can actually borrow in student loans for program study.

\$138,000 total (no more than \$65,500 may be subsidized) *Totals include undergraduate loan amounts borrowed*

Graduate PLUS Loan

Graduate PLUS Loans are federal loans that require application, a credit history check, repayment while in school (if applicable), and a fixed interest rate of 7.9%. Students must complete a FAFSA and exhaust all Direct Stafford Loan eligibility before applying for the Graduate PLUS. Graduate PLUS eligibility is up to the cost of attendance minus other assistance. To learn more, go to: <http://granite.edu/finaid/aid/loans/plus.php>.

Direct Stafford and Graduate PLUS Loans are awarded and disbursed in substantially equal disbursements. *If your program of study will be completed in less than an academic year, loan(s) will be prorated based upon remaining credits required.*

Rights and Responsibilities

Federal, state, and institutional student financial aid is a privilege, which creates both rights and responsibilities.

- Know and understand the authorized educational expenses involved in the cost of attendance and aid awards are only used for these expenses while enrolled;
- Be informed about the financial aid application process and procedures and respond promptly to all documentation and information requests;
- Understand how financial need is determined, how outside resources may affect your eligibility, and your responsibility to report all outside resources received;
- Understand your award and the guidelines of the aid programs involved;
- Know and understand the refund policies pertaining to dropping and the return of federal aid as a result of withdrawing from your coursework; as well as your responsibility for repayment of any returned funds;
- Understand the requirements of Satisfactory Academic Progress for continued receipt of financial aid and your responsibility to maintain SAP standards;
- Understand that your financial aid records are confidential and maintained in accordance to the Federal Family Educational Right and Privacy Act (FERPA);
- You and your family are primarily responsible for your educational costs;
- Maintain copies of all forms and agreements you sign;
- Notify the Office of Financial Aid of any changes in your anticipated enrollment; any drug conviction, and incarceration, since it may affect your eligibility;
- Satisfactory perform and complete work assignments accepted through the federal work study program.

Satisfactory Academic Progress for Federal Aid

All GSC learners are required to achieve the following minimum SAP standards to receive financial aid:

1. Maintain a cumulative GPA of 3.0
2. Successfully complete 67% of all credits attempted
3. Do not attempt credits more than 150% of the program length in order to complete – maximum timeframe

Students are reviewed annually at the end of the Spring term. Understand SAP to receive financial aid at: <http://my.granite.edu/finaid/sap.htm>.

Please do not hesitate to contact us with any questions you may have. Our office hours are 8:30am – 5:00pm (Monday-Thursday) and 8am-4:30pm (Fridays) with extended evening hours (6:30pm) during financial clearance. You may also email us at financial.aid@granite.edu. We look forward to assisting you!