

# Student Financial Services (SFS) Handbook 2024-2025

Please note that due to new or updated Federal and State regulations, the information on the FA Handbook may be updated or changed. SFS will notify its students of any changes using their MPC or provided email.

## Federal Aid Eligibility:

- Be accepted at MPC for admission.
- Be enrolled in an eligible program leading to a degree or certificate.
- Be in good academic standing.
- Demonstrate financial need.
- Be a U.S. citizen or eligible non-citizen.
- Not be in default on any federal loan or in repayment of a federal grant.
- Have a valid social security number.
- Have earned a high school diploma, General Educational Development (GED), or California High School Proficiency Examination prior to the start of the semester

## Available Programs

- **Federal Pell Grant:** Students who meet all requirements will receive a Federal Pell Grant based on need and number of units in which they are enrolled. Maximum Pell Grant is \$7,395 for the academic year.
- **Federal Supplemental Educational Opportunity Grant (SEOG):** Students who are eligible for additional assistance may be offered an SEOG if eligible for the Pell Grant. Funds are awarded based on priority and need.
- **Dream Act:** Allows AB540 student to receive State financial aid; such as Cal Grant, California Promise Grant (BOG FW), and some scholarships. Cal grant and scholarships require additional documents.
- **Cal Grants:** Cal Grant recipients must be *California residents or eligible AB 540 students*. The Cal Grant application is separate from the FAFSA and Dream Act application. To apply, the FAFSA/Dream Act and Cal Grant GPA Verification Form must be postmarked by March 2nd or September 2nd. The Cal Grant is an entitlement or competitive Grant and not all applicants receive funds. For more information, see [www.csac.ca.gov](http://www.csac.ca.gov).
- **Scholarships** are funds provided by various donors. The MPC Scholarship link is released in December. Check the MPC Student Financial Services website for both MPC Scholarships and outside scholarship information.
- **Federal Direct Loans** are low interest loans for students and parents to help pay for the cost of a student's education. The lender is the U.S. Department of Education rather than a bank or other financial institution. Please see Federal Direct Loan link on your "My Financial Aid Portal" for further details.
- **Federal Work-Study** is on or off-campus jobs (financed primarily with federal funds) are awarded to students with financial need. Special consideration is given to students who apply by the priority deadline date. The average student's Federal Work-Study allocation produces an income of approximately \$2000 for the academic year. A student is allowed to work 20 hours per week.

- **California College Promise Grant (CCPG)** (formerly known as Board of Governor's Fee Waiver BOG) is a state-funded award available to *California residents* and eligible AB540 students attending a California Community College. This waiver is applicable from the summer to spring semester and **ONLY applies to enrollment fee**. *Note that the CCPG is not a cash award, does not cover other educational expenses, and needs to be completed prior to the semester ending.*

Satisfactory Academic Progress (SAP) may affect your eligibility for the fee waiver. You must maintain a minimum 50% pace progression and 2.0 GPA. If you lose your eligibility for the fee waiver, you may submit an appeal or sit out two consecutive semesters (excluding summer term) at MPC. Please be sure to register for your classes each semester by your priority registration deadline, as this may benefit your waiver status.

- CCPG A: Subsistence
- CCPG B: State income guidelines.
- CCPG C: Based off of need, which the need amount must be \$1,104.

- **Monterey Peninsula College Promise (MPC Promise)**
  - Complete FAFSA or Dream Act Application
  - Be a graduate of a California high school or adult school
  - Be a California resident (Admission & Records determined)
  - Be a first-time or second-year MPC student who met program requirements the prior school year
  - Enroll full-time and complete (12 units or more)
  - Notification will be sent via email provided, after census date every semester

### Cost of Attendance (COA)

In order to treat students in like situations equally, standardized budgets are established each year and are applied to applicants in similar situations. Students with similar circumstances will receive the same allowances for tuition & fees, room & board, books & supplies, transportation, and personal expenses. Budgets are established by the California Community College Chancellor's Office.

For a more accurate estimate on the cost of attendance and the amount of grants and scholarships you may be eligible for at MPC use our NET PRICE CALCULATOR at:

<https://www.mpc.edu/financial-aid/getting-started/net-price-calculator/-fsiteid-1>).

### California Resident

Budget Expenses	Living with Parents	Away from Home
Tuition & Fees	\$1,418.00	\$1,418.00
Room & Board	\$13,888.00	\$35,118.00
Books & Supplies	\$1,066.00	\$1,066.00
Transportation	\$1,980.00	\$1,980.00
Personal Expenses	\$4,096.00	\$4,996.00
<b>Total</b>	<b>\$22,448.00</b>	<b>\$44,578.00</b>

## Out of State Students

Budget Expenses	Living with Parents	Away from Home
Tuition & Fees	\$10,088.00	\$10,088.00
Room & Board	\$13,888.00	\$35,118.00
Books & Supplies	\$1,066.00	\$1,066.00
Transportation	\$1,980.00	\$1,980.00
Personal Expenses	\$4,096.00	\$4,996.00
<b>Total</b>	<b>\$31,118.00</b>	<b>\$53,248.00</b>

### Family Educational Rights and Privacy Act (FERPA)

The Family Educational Rights and Privacy Act (FERPA) allows students at an institution of higher education to control outside access to their educational records, including requests for information from their parents, guardians, or others as designated by the student. Without a student's written consent, Student Financial Services may not disclose information from a student's educational records to outside third parties.

### Processing Timeline

**Step 1:** File a [FAFSA](#) or [Dream Act](#) Applications



*Need help? FAFSA workshops are available. See our website for dates and times.*

[www.mpc.edu/financialaid](http://www.mpc.edu/financialaid)

**Step 2:** FAFSA results are sent to student. *(1-3 weeks)*

*Note: School begins receiving FAFSAs in February*

**Step 3:** Financial Aid Office sends Welcome/Tracking letter & sub-sequential emails, to your MPC/personal email, to check financial aid portal for required items. Students with no grant eligibility are notified via student MPC/personal email. Check "[My Financial Aid Portal](#)" for updates. *(1-3 weeks)*

**Step 4:** Student submits **ALL** requested items. *(??? Weeks? This depends on you!)*



**During peak processing periods (April -September), timelines could be doubled for steps 5-8.**

**Step 5:** Financial Aid Office receives items to post. *(1-2 weeks)*

**Step 6:** File is reviewed, eligibility is determined, and discrepancies resolved. (Steps 4, 5 & 6 are repeated for discrepancies.) *(up to 4 weeks)*

**Step 7:** Awards are processed and Award Notification is emailed, to check your financial aid portal for your award and disbursement link. *(1-2 weeks)*

**Step 8:** Awards are disbursed through the mail by the Fiscal Services Office. *(1-2 weeks)*

**Making unnecessary corrections on FAFSA and/or submitting incorrect forms will cause delays!**



**Fraud**

If you are the student, by signing the FAFSA and Financial Aid forms you certify that you (1) will use federal and/or state student financial aid only to pay for educational costs to attend an institution of higher education, (2) are not in default on a federal student loan or have made satisfactory arrangements to repay it, (3) do not owe money back on a federal student grant or have made satisfactory arrangements to repay it, (4) will notify your college if you default on a federal student loan and (5) will not receive a Federal Pell Grant from more than one college for the same period of time.

If you are the parent or the student, by signing the FAFSA and Financial Aid forms you agree, if asked, to provide information that will verify the accuracy of your completed file. This information may include U.S. or state income tax forms that you filed or are required to file. Also, you certify that you understand that the Secretary of Education has the authority to verify information reported on the FAFSA with the Internal Revenue Service and other federal agencies. If you sign any document related to the federal student aid programs electronically using a Federal Student Aid Identification number (FSA ID), you certify that you are the person identified by the FSA ID and have not disclosed that ID to anyone else. If you purposely give false or misleading information, you may be fined up to \$20,000, sent to prison, or both.

**Release of Information**

If you would like your information to be released, you will need to submit the Authorization to Release Educational Records or Authorization for Mail form in-person to Student Financial Services.

**Major Disbursement Dates:**

Student Financial Services has 5 scheduled disbursements per academic year. There are two (2) disbursements in Fall and Spring semesters, and one (1) for summer session.

Disbursements for students who have submitted their financial aid documents during the semester are scheduled biweekly to accommodate timely disbursement of funds.

<b>Semester</b>	<b>Disbursement Schedule</b>
Fall	August 20, 2024
Mid-Fall	October 23, 2024
Spring	January 28, 2025
Mid-Spring	April 9, 2025
Summer	June 3, 2025

All disbursements will be through Bank Mobile for the 2024-2025 academic year.

**When must I be enrolled in a class in order to be paid on the disbursement dates (Drop-Dead Dates):**

<b>Semester</b>	<b>Drop Dead Date</b>
Fall	August 9, 2024
Mid-Fall	October 9, 2024
Spring	January 15, 2025
Mid-Spring	March 26, 2025
Summer	May 23, 2025

**Dropping classes and how it affects the amount of aid I receive**

Financial aid calculations are based on the number of units in which a student is enrolled each semester/session.

<b>Credit/Units</b>	<b>Enrollment Category</b>	<b>Enrollment Intensity</b>
12 (or more)	Full Time	100%
11	Three Quarter Time	92%
10		83%
9		75%
8	Half Time	67%
7		58%
6		50%
5	Less Than Half Time	42%
4		33%
3		25%
2		17%
1		8%

Please understand that your award will change during the semester if you increase or decrease your amount of units by the second drop dead date of the semester.

**Overaward (dropping below 6 units)**

If you drop below 6 units, at any time during the semester, and have picked up any Federal funding, you will need to repay some of this funding. At a less than ½ time status you may not be eligible for the total amount of funding that you received, which means you were overpaid. You will be notified of any funds owed to the Department of Education. Overawarded funds will need to be repaid within 45 days. If you do not pay within the 45 day period, your overaward will be referred to the Department of Education’s Debt Resolution Services. You will be reported to the National Student Loan Data System that will put a block on future financial aid at any college.

## **Return of Title IV Funding**

If you withdraw from all classes before completing more than 61% of the semester you will be required to return any "unearned" Federal funds. Your official withdrawal date will be the effective date of withdrawal entered into MPC's computer system. Return to Title IV funding will need to be returned within 45 days. You will be notified of any funds you may owe.

If you withdrew from school early and did not receive all of the Federal aid for which you were eligible, we will send you a letter offering the aid. This is called a post-withdrawal disbursement. You will need to notify us within 14 calendar days whether or not you want the funds. If you accept the funds, a check will be mailed to you.