

FEDERAL PELL GRANT INFORMATION

Year-Round Pell Grants - Announcement - May 2, 2019

Eligible students can receive additional Pell Grant funds for the summer term. This is referred to as “Year-Round Pell.” This means that even if a student has received their full Pell Grant during the Fall, Winter, and Spring terms, he/she may qualify for an additional Pell Grant during the Summer term as well.

To be eligible for the additional Pell Grant funds, a student must be registered at least halftime for the Summer term (4 or more credit hours). To receive your full Pell eligibility for the 19/Su term, you must register for all summer classes by June 10th (term census date). Summer classes added after June 10th are not eligible for the Pell Grant. All Pell Grant funds received will count towards the student’s Pell Grant duration of eligibility and Lifetime Eligibility Used (LEU).

Qualifying students will automatically have the additional Pell Grant added to their financial aid award offer. We will also send an e-mail concerning Year-Round Pell from the Financial Aid Office to your IHCC student e-mail address. If you have any questions, please contact the Financial Aid Office/OneStop at 641-683-5262.

Federal Pell Grants are the best Federal Grant Program available!

Q: How do I apply for the Federal Pell Grant?

A: You applied for this grant when you completed and submitted your FAFSA application.

Q: Who is eligible for the Federal Pell Grant?

A: Federal Pell Grants are for Undergraduate Students only.

Q: What makes the Federal Pell Grant so great?

A: Like all grants, a Federal Pell Grant does not have to be paid back, as long as you pass your classes!

Q: How much can I receive through the Federal Pell Grant?

A: You may only receive a total lifetime eligibility of 600% (one term of full-time enrollment equals 33.33% of a grant).

Q: How do I keep the Federal Pell Grant; after I have earned it?

A: To earn and keep this Federal Pell Grant you will need to: do your part in the classroom and maintain Satisfactory Academic Progress (SAP). Read the SAP Policy at: http://www.indianhills.edu/payingforcollege/docs/sap_policy.pdf or find more Financial Aid information at www.indianhills.edu/financialaid.

Q: Is there anything else I need to do right now?

A: There’s nothing else to do right now, to get this grant. We will let you know if anything else is needed or if anything changes.

What is Exit Counseling?

Exit counseling provides important information to prepare you to repay your federal student loan(s). Exit Counseling is required when you graduate, leave school, or drop below half-time enrollment. Exit Counseling provides important information to prepare you to repay your federal student loan(s). To complete Exit Counseling go to www.studentloans.gov

To Accept or Decline Your Loans Online:

Log into your WebAdvisor Account. Once logged in, select "Students" then "Financial Aid Checklist." Select the appropriate award year, and "Review and accept your Financial Aid Award Package" if the preceding checklist items have been completed. **In addition, please be advised that you have the right to cancel or reduce your loan(s) by contacting the OneStop.**

TIME LIMITATION ON DIRECT SUBSIDIZED LOAN ELIGIBILITY FOR FIRST-TIME BORROWERS ON OR AFTER JULY 1, 2013

If you are a first-time borrower on or after July 1, 2013, there is a limit on the maximum period of time (measured in academic years) for which you can receive Direct Subsidized Loans. In general, you may not receive Direct Subsidized Loans for more than 150% of the published length of your program of study. This is called your "maximum eligibility period."

After you have received Direct Subsidized Loans for your maximum eligibility period, you are no longer eligible to receive additional Direct Subsidized Loans. You may continue to receive Direct Unsubsidized Loans. In addition, you will become responsible for paying the interest that accrues on your Direct Subsidized Loans during all periods if you: continue to be enrolled in any undergraduate program after you have received Direct Subsidized Loans for your maximum eligibility period, or enroll in another undergraduate program that is the same length as or shorter than your previous program. Your federal Loan Servicer will notify you if you become responsible for paying all of the interest that accrues on your Direct Subsidized Loans.

MAXIMUM ANNUAL FEDERAL DIRECT LOAN AMOUNTS

	<u>DEPENDENT STUDENT</u>	<u>INDEPENDENT STUDENT</u>
1st YEAR	\$ 3,500 SUB &/or UNSUB + <u>\$ 2,000 Additional UNSUB</u> \$ 5,500 TOTAL MAXIMUM LOAN	\$ 3,500 SUB &/or UNSUB + <u>\$ 6,000 Additional UNSUB</u> \$ 9,500 TOTAL MAXIMUM LOAN
2nd YEAR	\$ 4,500 SUB &/or UNSUB + <u>\$ 2,000 Additional UNSUB</u> \$ 6,500 TOTAL MAXIMUM LOAN	\$ 4,500 SUB &/or UNSUB + <u>\$ 6,000 Additional UNSUB</u> \$ 10,500 TOTAL MAXIMUM LOAN

You must have successfully completed at least 24 credit hours in an eligible program to be considered a 2nd year student.

Office of Financial Assistance-Main Campus

Bennett Student Services Bldg.
Indian Hills Community College
525 Grandview Avenue
Ottumwa, IA 52501
800.726.2585, ext. 5262
641.683.5262

Centerville Campus

Enrollment Services
Indian Hills Community College
721 North 1st Street
Centerville, IA 52544
800.670.3641, ext. 2200
641.856.2143, ext. 2200