

# THE TIME, EFFORT AND FINANCIAL RESOURCES YOU CONTRIBUTE TO YOUR EDUCATION ARE AMONG THE MOST IMPORTANT INVESTMENTS YOU'LL EVER MAKE.

**MORE THAN 80% OF CARRINGTON COLLEGE STUDENTS USED SOME FORM OF FINANCIAL ASSISTANCE DURING THE 2016-2017 ACADEMIC YEAR TO HELP COVER THE COST OF THEIR EDUCATION.**

No one should miss out on the college experience for financial reasons. That's what we believe at Carrington College®, and we'll help you set up a plan.

This guide is the place to begin (and remember, you can always get in touch with a Carrington Student Finance Advisor for help.) First, fill out our Student Finance Checklist. You'll also need to complete the Free Application for Federal Student Aid, or FAFSA®, which you will find at FAFSA.gov. These quick steps will get you started on your own financial plan.

#### Your personalized financial plan may consist of:

- Student self-help
- Family assistance
- Outside financial assistance

Carrington College participates in various financial assistance programs. Students who apply may qualify and accept assistance from various programs including:

- Federal and state grants
- Scholarships
- Work study programs
- Veterans and military benefits
- Employer tuition assistance
- Federal, state and private loans

Student loans, grants and scholarships are available to those who qualify.

FAFSA® is a registered trademark of the U.S. Department of Education.

## NONDISCRIMINATION POLICY

Carrington College® is an educational institution that admits academically qualified students without regard to gender, age, race, national origin, sexual orientation, political affiliation or belief, religion or disability and affords students all rights, privileges, programs, employment services and opportunities generally available. Carrington College complies with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990 and does not discriminate on the basis of disability. The Office of Student Disability Services – which can be reached by email at ADACarrington@carrington.edu or 877.206.2106 – can provide additional information about this policy and assistance with accommodation requests during the admission process or after enrollment. Students should refer to the Americans with Disabilities Act, Policy against Harassment and Discrimination and General Information sections in the student handbook for comprehensive information.

#### U.S. Department of Education

THE HELP LINE: 800.4.FED.AID (800.433.3243)

STUDENT LOAN OMBUDSMAN: 877.557.2575 [studentaid.gov/repay-loans/disputes/prepare](http://studentaid.gov/repay-loans/disputes/prepare)

#### On the Cover

Iesha A. - Dental Assisting



**877-623-1442**  
**CARRINGTON.EDU**

Student loans, grants and scholarships are available to those who qualify.

Important information about the educational debt, earnings and completion rate of students who attended our programs can be found at [Carrington.edu/GE](http://Carrington.edu/GE).

Carrington College reserves the right to update information as it becomes available. Information is current at the time of printing. For the most updated information, visit [carrington.edu](http://carrington.edu).

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# THE STARTING POINT FOR HEALTH CARE CAREERS®



## FINANCIAL AID GUIDE

2017-2018



# USING FEDERAL FINANCIAL AID

## FEDERAL FINANCIAL AID IS DETERMINED BY SEVERAL FACTORS

### 1. Financial Need

Financial need is based on the following federally defined formula:

$$\frac{\text{Cost of Attendance (direct and indirect costs)} - \text{Expected Family Contribution (EFC)}}{=} \text{Financial Need}$$

**DIRECT COSTS:** Tuition, fees, books and supplies.

**INDIRECT COSTS:** Transportation, personal expenses and room and board.

**EFC:** EFC is determined using information provided on your Free Application for Federal Student Aid (FAFSA®).

To best determine your eligibility, it is important that you inform Carrington Student Finance of recent changes to your family's financial situation (loss of job or income, change in marital status, death of a family member, etc.) in writing, with as much detail as possible.

### 2. General Eligibility for Federal Programs

In order to qualify for federal aid programs, you must:

- Enroll as a certificate or degree-seeking student
- Be a U.S. citizen or an eligible noncitizen
- Maintain satisfactory academic progress
- Not be in default on a federal education loan
- Not owe a refund on a federal education grant or loan
- Register with Selective Service (if you are a male born on or after January 1, 1960, are over 18 years of age and are not currently in the U.S. Armed Forces)
- Have a high school diploma or the recognized equivalent

### 3. Dependency Status

The federal government has established how dependency status is determined for federal financial aid purposes. If a student is considered a dependent, his or her parent's/parents' income and asset information must be included on the FAFSA. This information will be used in addition to the student's income and asset information to determine the EFC. The following questions will help determine if you are an independent or dependent student:

- | Yes                      | No                       |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |

If you answered **YES to ANY** of these questions, you are **independent** and do not need to include your parent's parents' financial information.

If you answered **NO to ALL** of these questions, you are **dependent** and must include your parent's/parents' financial information.

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# TYPES OF FINANCIAL ASSISTANCE\*

## GRANTS AND SCHOLARSHIPS

Grants and scholarships are aid provided by Carrington College, federal or state governments or other outside sources that usually do not need to be repaid. There are criteria you must meet in order to qualify, depending on the program.

### Federal Pell Grant

This is a grant for undergraduate students (who have not earned a prior bachelor's degree) of up to \$5,920 for the award year. The actual amount of the grant is based on the cost of attendance, number of hours enrolled, Federal Pell Grant regulations and your EFC.

### Federal Supplemental Educational Opportunity Grant (FSEOG)

This is a grant for undergraduate students (who have not earned a prior bachelor's degree) with exceptional need. FSEOG grants are awarded up to \$500 or \$600 (depending on location) per academic year for those who qualify. The federal government provides the school with a limited pool of money. When the funds are exhausted, no more funds are awarded for the year.

### Carrington High School Scholarship

Carrington College offers scholarships each year for students who meet specified criteria. For scholarship consideration, students are encouraged to apply as soon as possible.

Please refer to the Financial Aid section of Carrington College's website, [carrington.edu](http://www.carrington.edu), for more information.

### Outside Scholarships

Many outside scholarships may be available from various sources. For more information on outside scholarships, contact your local Carrington Student Finance Advisor.

## ADDITIONAL RESOURCES

### State-Funded Programs

Some states have grant or scholarship programs that provide funding to students based on financial need or academic qualifications. Recipients are typically required to:

- Attend a location within their state of legal residence
- Provide proof of residency
- Complete the FAFSA®

Please contact student finance to discuss your state, and to determine eligibility or participation.

### Federal Work-Study Program

This program provides part-time work for students on or off campus (campus participation varies.). Wages are paid directly to the student through a combination of federal and institutional or agency funds.

### Employer Tuition Assistance

A number of students receive tuition reimbursement from their employers. For students whose companies help pay for their education, a direct billing arrangement between the employer and Carrington College may be possible.

### Veterans and Military Benefits

Students may be eligible for veterans education benefits and/or tuition assistance based on their prior or current military service. Active-duty military students may be eligible for military tuition assistance. For more information, contact your Student Finance Professional and visit [www.benefits.va.gov/gibill](http://www.benefits.va.gov/gibill).

GI Bill® is a registered trademark of the U.S. Department of Veterans Affairs (VA). More information about education benefits offered by the VA is available at the official U.S. government website: [www.benefits.va.gov/gibill](http://www.benefits.va.gov/gibill).

## LOANS

Loans are aid that must be repaid, typically once students have graduated or stopped attending school at least half time. Qualification may be based on need; in some cases a credit check is required.

### Federal Direct Loan Programs

These loans offer in-school deferment for students enrolled at least half-time. Loan amounts are based on credit hours earned toward a degree or certificate, and eligibility for a Direct Subsidized Loan is based on need. Interest rates for undergraduate students are fixed at 4.45 percent for both Direct Subsidized and Unsubsidized Loans first disbursed on or after 7/1/2017 and before 7/1/2018. Students who graduate, leave school or enroll less than half-time per term have a six-month grace period before repayment begins. The interest for the Direct Subsidized Loan is subsidized during this grace period for loans first disbursed on or after 7/1/2017. Maximum combined amounts are:

	Federal Maximum Per Academic Year
<b>Independent Student</b>	
Freshman	\$ 9,500
Sophomore	\$10,500
Junior or Senior	\$12,500
<b>Dependent Student</b>	
Freshman	\$ 5,500
Sophomore	\$ 6,500
Junior or Senior	\$ 7,500

### Federal Direct PLUS Loans

These loans, which have a fixed interest rate of 7 percent for loans first distributed on or after 7/1/2017 and before 7/1/2018, are made to a dependent student's biological parent, adoptive parent or stepparent whose information is included on the student's FAFSA®. A parent may borrow up to the student's unmet costs (cost minus aid per academic year). A credit check is required to establish the parent's creditworthiness, and repayment begins 60 days after the loan is fully disbursed, though deferment can be requested.

### Private Loans

These are loans provided by outside resources such as banks or credit unions. Visit [carrington.edu](http://www.carrington.edu) for more information.

## DEFINITIONS:

**Federal Direct Subsidized Loan:** A loan for which the government pays interest while the student is in school and during qualifying grace periods.\* Once the student graduates, leaves school or enrolls for less than half-time, the borrower must assume responsibility for paying interest on the loan at the time the grace period expires.

**Federal Direct Unsubsidized Loan:** A loan for which the borrower is responsible for paying interest once the loan is disbursed to the student's account.

**Deferred Loan Payment Period:** A period of time when borrowers are not required to make principal payments provided they meet certain conditions.

**NOTE:** If you obtain a loan, you are legally obligated to repay the loan. Your academic success does not affect this obligation. Borrowers typically have up to 10 years to repay the loan. Check with your loan servicer by visiting [studentloans.gov](http://studentloans.gov) for their contact information.

\*Exception: Interest will accrue during the grace period for loans disbursed on or after July 1, 2012 and before July 1, 2014.



CARRINGTON COLLEGE®

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