

## Federal Financial Assistance

The U.S. Department of Education offers a variety of federal grants and loans to students attending, career schools.

### Grants

**Federal Pell Grant** A *Federal Pell Grant*, unlike a loan, does not have to be repaid. **Federal Pell Grants usually are awarded only to undergraduate students who have not earned a bachelor's or a professional degree.** To get a PELL, you must fill out the **Free Application for Federal Student Aid (FAFSA®)** These grants are generally awarded to undergraduate Students and the award amounts can change yearly. Amounts can change yearly. For the 2016–17 award year (July 1, 2016, to June 30, 2017), the maximum award is \$5,815. The amount you get, though, will depend on cost of attendance, expected family contribution, enrollment status (full or part-time), and whether you cross over award year(s). For more information visit: <https://studentaid.ed.gov/sa/types/grants-scholarships/pell>

### **Federal Supplemental Educational Opportunity Grants (FSEOG)**

To get an FSEOG, you must fill out the **Free Application for Federal Student Aid (FAFSA®)** so your college can determine how much *financial need* you have. Students who will receive **Federal Pell Grants** and have the most financial need will receive FSEOGs first. The FSEOG does not need to be repaid. The FSEOG program is administered directly by the *financial aid office* at each participating school and is therefore called “campus-based” aid. This is awarded to undergraduate Students with exceptional financial need – those with the lowest Expected Family Contribution (EFC). Federal Pell Grant recipients receive priority for FSEOG awards which range from \$100 to \$600 per award. The amount of the award will be determined by the school’s Financial Assistance Office. For additional information visit: <https://studentaid.ed.gov/sa/types/grants-scholarships/fseog>

### Loans

The U.S. Department of Education has two federal student loan programs:

The *William D. Ford Federal Direct Loan (Direct Loan) Program* is the largest federal student loan program. Under this program, the U.S. Department of Education is your *lender*. There are four types of Direct Loans available:

**Direct Subsidized Loans** are loans made to eligible undergraduate students who demonstrate *financial need* to help cover the costs of higher education at a college or career school. Department of Education pays the interest while you’re in school at least half-time and during the grace period. The amount of the loan cannot exceed a student’s financial need or the annual loan limit. The fixed interest rate for 2016-2017 is 3.76 percent

## **Financial Assistance (continued)**

### **Federal Loans (continued)**

**Direct Unsubsidized Loans** are loans made to eligible undergraduate, graduate, and professional students, but in this case, the student does not have to demonstrate financial need to be eligible for the loan. A Student can borrow this type of loan up to the annual loan limit to cover some or all of their school expenses. The U.S. Department of Education does not pay interest on unsubsidized loans. The Student is responsible for paying the interest that accrues on the loan from the time the loan is disbursed until it's paid in full. The fixed interest rate of 3.76 percent can be paid while attending school, during period of deferment or forbearance, or it can be accrued and the interest added to the principle amount of the loan.

**Direct PLUS Loans** are loans made to graduate or professional students and parents of dependent undergraduate students to help pay for education expenses not covered by other financial aid. The terms and conditions of this type of loan include a requirement that the applicant have a favorable credit history, a repayment period that begins on the date of the last disbursement of the loan, and a fixed interest rate of 6.31 percent.

**Direct Consolidation Loans** allow you to combine all of your eligible federal student loans into a single loan with a single *loan servicer*. For more information visit: <https://studentaid.ed.gov/sa/types/loans>.

According to the United States Department of Education website:

<https://studentaid.ed.gov/sa/types/loans>: "If you decide to take out a loan, make sure you understand who is making the loan and the terms and conditions of the loan. Student loans can come from the federal government or from private sources such as a bank or financial institution. Loans made by the federal government, called federal student loans, usually offer borrowers lower interest rates and have more flexible repayment options than loans from banks or other private sources. Learn more about the differences between federal and private student loans at this Website:

<https://studentaid.ed.gov/sa/types/loans/federal-vs-private>

Please see page 31 for information on the Mansfield Beauty Schools' In School Tuition Payment Plan.

### **Additional Financial Aid**

#### **Veterans Education Benefits**

Mansfield Beauty Schools is approved for Veteran's Educational Benefits for Veterans, eligible dependents of deceased or disabled veterans, and active status National Guard and Reserve personnel. Any Student interested in this type of benefit must verify with the school representative that the school is eligible for the student's benefits. Students eligible for VA Benefits should provide Mansfield Beauty Schools a copy of the Student's VA certificate of eligibility letter or entitlement information from "eBenefits". You may apply online [at www.gibill.va.gov](http://www.gibill.va.gov). This process should be completed prior to enrollment in order to be assured of receiving the Benefits.

## **Massachusetts Financial Assistance**

**Foster Child Grant:** (*\*The following is a brief description for students. Institutions should refer to the most recent guidelines for information.*)

The Foster Child Grant Program was funded by the Massachusetts Legislature in 2001. It provides grants of up to \$6000 annually for foster children to help pay for an education beyond high school at any college or university throughout the continental United States. The grant recipient must have signed an agreement with the Department of Children and Families for care and services beyond age 18.

### **Who is Eligible?**

To be eligible for a Foster Child Grant a student must:

- Be a permanent legal resident of Massachusetts.
- Be a U.S. Citizen or non-citizen eligible under Title IV regulations.
- Have applied for federal financial aid, using the standard Free Application for Federal Student Aid (FAFSA).
- Be in compliance with Selective Service Registration.
- Not be in default of any federal or state Student Loans for attendance at any institution or owe a refund for any previous financial aid received.
- Be enrolled full time (at least 12 credits or its equivalent) in an eligible institution.
- Be in good standing and meet the institution's requirements for satisfactory academic progress.
- Be placed in the custody of the Department of Children and Families through a Care and Protection Petition.
- Be under the age of twenty-five (25) at the start of the academic year. Have signed a voluntary agreement with the Department of Social Services establishing terms and conditions for receiving such aid.

### **Eligible Institutions**

An eligible institution shall mean a public, private, independent, for-profit or non-profit institution in the Commonwealth of Massachusetts and the continental United States authorized to offer undergraduate degrees or certificate programs. The institution must be accredited and eligible to participate in the federal Title IV programs.

### **Award Amounts**

The Foster Child Grant is a maximum of \$6000 per academic year. It is awarded to eligible students enrolled in public, private for-profit or private non-profit institutions for not more than five consecutive years. To apply for the Foster Child Grant, contact the DHE's Office of Student Financial Assistance at (617) 391-6070 or your social worker in the Department of Children and Families.

## **Massachusetts Financial Assistance (continued)**

### **Massachusetts Grant Program** *\*The following is a brief description for students.*

The MASSGrant program is funded by the state Legislature and provides need-based financial assistance to undergraduate students who reside in Massachusetts. Students must be enrolled in and pursuing a program of higher education in any approved public or independent college, university, school of nursing or any other approved institution.

To be eligible for a MASSGrant a student must:

- Be a permanent legal resident of Massachusetts for at least one full year prior to the opening of the academic year.
- Be a U.S. Citizen or non-citizen eligible under Title IV regulations.
- Have applied for financial aid, using the standard Free Application for Federal Student Aid (FAFSA).
- Be in compliance with Selective Service Registration.
- Not be in default of any federal or state Student Loans for attendance at any institution or owe a refund for any previous financial aid received.
- Be enrolled full time (at least 12 credits or its equivalent) in a certificate, associate's or bachelor's degree program at an eligible institution.
- Not have received a prior bachelor's degree or its equivalent.
- Be maintaining satisfactory academic progress in accordance with institutional and federal standards.
- Demonstrate financial aid need as determined by the federal methodology need analysis criteria. Have an Expected Family Contribution (EFC) between \$0 and \$5198.

### **Massachusetts Part-time Grant** *\*The following is a brief description for students. Institutions should refer to the most recent guidelines for information.*

In Massachusetts, as in some other states, the number of part-time students has grown due to changes in demographic and economic conditions. More adults now find themselves needing to return to the classroom on a less than full-time basis. The continuous increase in college costs is also requiring more students to reconsider their enrollment plans and to look at part-time programs as viable alternatives. The Commonwealth has recognized the above needs and established the Part-Time Grant Program to serve as a bridge between higher education opportunities and those segments of the Massachusetts population. To be eligible for a Massachusetts Part-Time Grant, a student must:

- Be a permanent legal resident of Massachusetts for at least one year prior to the start of the academic year for which the grant is awarded.
- Be a U.S. Citizen or non-citizen eligible under Title IV regulations.
- Have applied for financial aid, using the standard Free Application for Federal Student Aid (FAFSA).
- Be in compliance with Selective Service Registration.
- Not be in default of any federal or state Student Loans for attendance at any institution or owe a refund for any previous financial aid received.
- Be enrolled for a minimum of 12 and a maximum of 23 hour per week.
- Not have received a prior bachelor's degree or professional degree or their equivalent.
- Be maintaining satisfactory academic progress in accordance with institutional and federal standards.
- Demonstrate financial aid need as determined by the federal methodology need analysis criteria.
- Award Amounts: Awards range from \$200 to a maximum that depends on the type of institution that the student attends.
- Completed all necessary verification requirements required for a Pell Grant.

## Massachusetts Financial Assistance (continued)

### Massachusetts Part-time Grant Continued

To be eligible for a Massachusetts Part-Time Grant, a student must:

- Be a permanent legal resident of Massachusetts for at least one year prior to the start of the academic year for which the grant is awarded.
- Be a U.S. Citizen or non-citizen eligible under Title IV regulations.
- Have applied for financial aid, using the standard Free Application for Federal Student Aid (FAFSA).
- Be in compliance with Selective Service Registration.
- Not be in default of any federal or state Student Loans for attendance at any institution or owe a refund for any previous financial aid received.
- Be enrolled for a minimum of 12 and a maximum of 23 hour per week.
- Not have received a prior bachelor's degree or professional degree or their equivalent.
- Be maintaining satisfactory academic progress in accordance with institutional and federal standards.
- Demonstrate financial aid need as determined by the federal methodology need analysis criteria.
- Award Amounts: Awards range from \$200 to a maximum that depends on the type of institution that the student attends.
- Completed all necessary verification requirements required for a Pell Grant.

### Massachusetts Vocational Rehabilitation Services:

State vocational rehabilitation agencies (VR) provide [employment services](#) so people with [disabilities](#) can find and keep jobs. If you're eligible for VR, you'll get career counseling, job training and help with your job search. Your state VR office may also be able to help provide assistive technology, personal assistance services, transportation and the tools or equipment you need to become employed or self-employed. For more information call 1-800-245-6543. You may also visit <http://www.mass.gov/eohhs/consumer/disability-services/vocational-rehab/> . You must be approved for VR prior to starting school.