

## **2018-2019 Financial Aid Award Guide**

Some, or all of your awards may require you to accept or decline the funds via your Mills Portal. If you are required to accept any part of your award, please do so by June 1<sup>st</sup>, or within 30 days of the date of Financial Aid Award offer, whichever is later.

The assistance being offered to you comes from available federal, state and/or College financial aid programs for which you are currently eligible. Some aid programs may require you to submit additional documentation before your eligibility can be confirmed. If additional information is required, please check your "Requirements" in your Mills Portal.

Once you accept the aid offered, it is important to check your "Unsatisfied Requirements" to see if any award specific requirements have been added.

**Important:** The award offer you have received is for the 2018-2019 award year only and is based on the information made available to us on the most recent FAFSA or California DREAM Act Application we received at the time of making the award offer. Please note that subsequent changes or corrections to your FAFSA/DREAM Act information through tax verification or other updates can result in adjustments to your financial aid eligibility and your Mills Financial Aid offer. If revisions to your award offer become necessary, you will be notified by Mills email to view your revised award offer online on your Mills Portal.

**Important:** Financial Aid funds that have outstanding requirements will not be reflected as a credit towards charges on a student's bill, and cannot be paid to a student's tuition and fee account.

### **Financial Aid Verification**

If your aid application has been selected for federal verification, you and your parent(s) will be required to complete a household information verification worksheet. Tax filers are also required to complete the IRS Data Retrieval on the online FAFSA, or submit an official IRS Tax Return Transcript with the verification worksheet. If you and/or your parent were not required to file a 2016 Federal tax return, you must submit a copy of all Federal W2s and/or other official income statements for proof of earnings from work and submit a Verification of Non-Filing Letter from the IRS. Be sure to complete the verification process prior to June 1, 2018.

All verification documents can be viewed and submitted via the online verification portal found at [mills.verifymyfafsa.com](https://mills.verifymyfafsa.com). Please **do not** submit verification documents via email.

### **Financial Aid Award Programs**

The aid being offered to you comes from one or more of the following programs. Be sure to read all of the information to understand the benefits and obligations of the aid programs. More detailed information regarding each of these programs can be found at [https://inside.mills.edu/student\\_services/financial\\_aid/index.php](https://inside.mills.edu/student_services/financial_aid/index.php). In addition, when accepting your Mills Financial Aid Offer, students agree to the following Terms and Conditions: [https://www.mills.edu/student\\_services/financial\\_aid/Financial\\_Aid\\_Award\\_UG\\_Terms\\_and\\_Conditions.pdf](https://www.mills.edu/student_services/financial_aid/Financial_Aid_Award_UG_Terms_and_Conditions.pdf)

## Grants and Scholarships

<p><b>Mills Merit Awards (Presidential, Provost, Faculty, or Eucalyptus):</b> Students admitted to Mills College may be awarded one of four Mills Merit Tuition Awards based on their prior achievement. Merit scholarships provide up to 8 semesters of <b>tuition</b> assistance.</p>	<p><b>Mills Scholarship/Grant Funds:</b> Mills College provides need-based <b>tuition</b> assistance to undergraduate students through its Mills Institutional Grants (MIG) and named scholarship programs. For new first-year students, these funds are available for up to 8 semesters of undergraduate study as long as the student re-applies for aid each year by the continuing student priority deadline of March 2nd, continues to demonstrate need, and makes Satisfactory Academic Progress. For transfer students, these funds are available for up to 6 semesters of undergraduate study.</p>
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## California State Grants

<p><b>Cal Grants A &amp; B:</b> The California Student Aid Commission (CSAC) provides grant assistance to eligible California residents. The Financial Aid Office may estimate the eligibility of new applicants but only the Commission can award a grant. The California Student Aid Commission determines eligibility for renewal of a Cal Grant award each year. <b>Please note: changes to the Cal Grant program may occur through the State budget process that might impact your award offer. The final amount of your award will be determined based on your verified high school graduation, enrollment status and confirmation of the State budget.</b> If you see an estimated Cal Grant in your financial aid award offer and you are notified by CSAC that you will not receive a Cal Grant, you must inform us without delay. You will not be able to accept or decline a Cal Grant offer online. The Financial Aid office will verify your Cal Grant eligibility and change the awarded status from “estimated” to “accepted” as we confirm eligibility with CSAC. For more information on Cal Grants, please visit <a href="http://www.calgrants.org">www.calgrants.org</a>.</p>
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## Federal Grants

<p><b>Federal Pell Grant:</b> This Federally funded program provides grant assistance to needy undergraduates pursuing a first undergraduate degree.</p> <p>For more detailed information on any of the Federal grants, please visit <b>Federal Student Aid on the Web</b> at <a href="https://studentaid.ed.gov/sa/types/grants-scholarships/pell">https://studentaid.ed.gov/sa/types/grants-scholarships/pell</a></p>	<p><b>Federal SEOG:</b> The Federal Supplemental Educational Opportunity Grant Program provides Federal funds to the neediest Pell Grant recipients.</p>
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## Loans (Federal)

William D. Ford Federal Direct Loan Subsidized	William D. Ford Federal Direct Loan Unsubsidized
<b>Interest Rate:</b> 4.45% fixed rate*	<b>Interest Rate:</b> 4.45% fixed rate*
<b>Origination Fee:</b> 1.066%**	<b>Origination Fee:</b> 1.066%**
<b>Grace Period:</b> 6 months after graduation, ceasing attendance, or dropping below half-time enrollment.	<b>Grace Period:</b> 6 months after graduation, ceasing attendance, or dropping below half-time enrollment.
<b>About:</b> The <b>Direct Subsidized Loan</b> is a need-based, deferred interest, deferred payment loan. The interest is paid by the Federal government while the borrower is in school. Repayment of interest and principal begins 6 months after the borrower graduates, ceases attendance, or drops below half-time enrollment.	<b>About:</b> The <b>Direct Unsubsidized Loan</b> is a non-need-based, deferred payment loan. Interest begins accruing upon disbursement of the loan. Repayment of interest and principal begins 6 months after the borrower graduates, ceases attendance, or drops below half-time enrollment.
<b>Additional Requirements:</b> Students who accept the Direct Subsidized Loan will be required to complete a Master Promissory Note (MPN) and Direct Loan Entrance Counseling at <a href="http://www.studentloans.gov">www.studentloans.gov</a> . Students should only need to do this one time as a student at Mills. Your Direct Loan cannot be disbursed until the MPN and Entrance Counseling are completed.	<b>Additional Requirements:</b> Students who accept the Direct Subsidized Loan will be required to complete a Master Promissory Note (MPN) and Direct Loan Entrance Counseling at <a href="http://www.studentloans.gov">www.studentloans.gov</a> . Students should only need to do this one time as a student at Mills. Your Direct Loan cannot be disbursed until the MPN and Entrance Counseling are completed.

\*Interest rates are subject to change on July 1, 2018

\*\*Origination fees are subject to change on any loans not disbursed prior to September 30, 2018

## Work Awards

**Federal Work Study:** The College offers undergraduate students the opportunity to earn part of what they need to meet out-of-pocket educational expenses through this student employment program funded, in part, by the Federal Student Aid programs. Accepting a work award does not guarantee a job—full-time students must complete an I-9 form, interview, be offered a position, and be placed on the payroll before receiving a paycheck. **A work study student may only be employed in one Federal work-study position at a time.**

## Additional Education Resources

**Outside Resources:** Your current financial aid offer is based on the FAFSA or California DREAM Act application plus outside resources available at the time of awarding. Payments made on your behalf from outside agencies, organizations and institutions that are credited directly to your Mills student account are additional educational resources that must be included by the Financial Aid Office when determining your eligibility for student financial aid. *Receiving such resources may require adjustment of your current financial aid offer.* If an adjustment is necessary, you will receive an updated award notification to view on Mills Portal. These resources may include scholarships, employer tuition benefits (including Mills Tuition Remission) or benefits from public and private agencies that are meant to help you meet educational costs. If you are a recipient of such a resource, you **must** notify the Financial Aid Office.

### Unmet Eligibility:

It is not always possible for the Financial Aid Office to meet all of an applicant's need from the aid funds that are available to the College. Mills offers a payment plan to help students and families pay college charges not covered by financial aid. In addition, there are a number of loan programs that provide assistance to students and their families to meet need or to replace some or all of the Expected Family Contribution (EFC). It is highly recommended that student aid applicants search for valuable outside scholarships to help cover the cost of their education.

## Federal Direct Parent PLUS Loan (Credit Based)

**Interest Rate:** 7.0%\*

**Origination Fee:** 4.264%\*

**Application:** [www.studentloans.gov](http://www.studentloans.gov)

**About:** The **Federal Direct PLUS Loan Program** is a credit based loan in the parent's name that allows parents to borrow to meet the educational expenses of dependent undergraduates. A parent may borrow up to the difference between the student's cost of attendance and the student's estimated financial aid.

**Additional Requirements:** Parents must complete the Parent PLUS Loan application at [www.studentloans.gov](http://www.studentloans.gov) available after April 1, 2018. The parent should indicate the requested amount of the loan on the application. Upon completion, the parent will receive a credit decision. If approved, the parent must complete a Master Promissory Note on [studentloans.gov](http://studentloans.gov).

*\*Interest rates and origination fees are subject to change each year based on congressional action.*

**Privately Funded Educational Loans:** Mills College students may also borrow from private/alternative student loan programs. These privately funded loans are offered to credit-worthy borrowers and the terms and conditions vary from program to program. We recommend that only students who have successfully completed at least one academic year consider these loans. Students who are enrolled in a degree program and meet the credit criteria, or apply with creditworthy co-borrower, are eligible to apply for these loans. Students may borrow up to —cost of attendance *minus* other aid.

## Financial Aid Appeals

Recognizing that the information collected by the Free Application for Federal Student Aid (FAFSA) does not always reflect an applicant's current financial circumstances, the Financial Aid Office may re-evaluate eligibility for student aid under specific and limited circumstances. Financial Aid applicants who have experienced a change in financial circumstances may complete a Financial Aid Appeal Request by sending an email to [finaid@mills.edu](mailto:finaid@mills.edu). You will then be directed to our verification website to complete the appeal. Financial Aid Appeals will only be considered if submitted completely with all of the required documentation, and processed through the proper channels. Appeals are subject to approval by the Financial Aid Office, and are only meant for specific circumstances listed on the appeal form.

## Important Financial Aid Eligibility Policies

<b>Federal Return to Title IV Policy</b>	<b>Satisfactory Academic Progress (SAP)</b>
<p>Federal regulations require Title IV financial aid funds to be awarded under the assumption that a student will attend the institution for the entire period in which federal assistance was awarded. When a federal financial aid recipient withdraws from all courses or receives no credit for attempted courses (e.g. all F or W grades, excluding arranged incompletes) in a given semester for any reason, she may no longer be eligible for the full amount of Title IV funds that she was originally scheduled to receive. The return of funds is based upon the premise that students earn their financial aid in proportion to the amount of time in which they are enrolled. A pro-rated schedule is used to determine the amount of federal student aid funds she will have earned at the time of the withdrawal.</p>	<p>Federal regulations require Mills to set Standard Academic Progress standard for all students. Undergraduate students are required to meet the following SAP requirements:</p> <ul style="list-style-type: none"><li>● Meet a minimum 2.0 GPA;</li><li>● Complete 67% of their courses;</li><li>● and, complete their academic program within 150% of the program length.</li></ul> <p>Failure to meet SAP requirements could mean the loss of financial aid. If a student does not meet the requirements for SAP, the student will be made “unsatisfactory.” Students who are made “unsatisfactory” may appeal only <u>one</u> time while attending Mills College.</p> <p>For more information on this policy, please visit <a href="https://www.mills.edu/student_services/financial_aid/academic_progress.php">https://www.mills.edu/student_services/financial_aid/academic_progress.php</a></p>