

**1801 College Drive N, Devils Lake ND 58301-1598
Director Financial Aid, Katie Nettell**

**1-701-662-1517 or 1-800-443-1313 Ext 1517
Fax 701-662-1666**

2019-2020

Financial aid is provided to assist with paying educational costs including tuition, fees, books, room and board, transportation and other miscellaneous expenses. Please contact us with any questions regarding your award notice. You have initially been awarded as a full time, full year student. Contact our office if you will not be enrolled full time. It is our pleasure to help you attain your educational goals and we look forward to serving you.

All communications we have sent you are available for your reference in Campus Connection.

WHAT YOU SHOULD DO NOW?

- In order to receive your financial aid award, you must accept or decline the financial aid offer.
- CampusConnection allows you to Accept/Decline your Financial Aid online.
 - Log on to the CampusConnection Portal.
 - Click Accept/Decline Awards located under Finances.
 - To Accept and/or Decline, place a × in the accepted box next to the award.
 - To reduce an accepted loan, key in the dollar amount in the Accepted field to the loan you wish to reduce.
- If you prefer to accept your paper award letter, complete the "Other Aid" section listed in the letter, sign the Certification Statement, and return it to our office within 30 days.

FEDERAL WORK-STUDY

- If you have been awarded and plan to accept Federal Work-study complete the Student Employment Form at <https://www.lrsc.edu/admissions-aid/financial-aid/work-study> and submit electronically. Information on Work-study placement will be sent out in late July/early August. You can view job description at the same website.

FEDERAL DIRECT LOANS

- If you are a first year student and planning to accept the Federal Direct Loan or have not borrowed a student loan before, you will need to sign a Master Promissory Note (MPN) and complete Entrance Loan Counseling. Go to www.studentloans.gov
 - Login with your FSA ID
 - Click on Complete Counseling—Entrance Loan Counseling and complete.
 - Click on Complete Loan Agreement (Master Promissory Note).
 - You will receive a confirmation page after you complete each process.

College Financial Plan—helps you make informed decisions about which postsecondary institution to attend by comparing institutions in terms of grant and scholarship amounts, net costs, graduation rates, loan default rates, median borrowing, and your estimated monthly loan payments after graduation. The plan is available for you to view in CampusConnection—Student Center—View Financial Aid—Aid Year 2020—Shopping Sheet link, soon to be **College Financial Plan**.

SUMMER FINANCIAL AID: There is a separate award process for the summer session. A supplemental application is available from the financial aid office the beginning of April and needs to be completed. Attach your summer class schedule to the summer aid form.

Lake Region State College reserves the right to make adjustments to your award on the basis of additional information which may become available. Changes in current federal or state laws, funding levels, regulations, verification and student enrollment status may result in revisions of your award notice.

Estimated Cost of Attendance

The Estimated Cost of Attendance for the academic year is a projected cost of tuition, fees, books, supplies, room, board, transportation, and personal needs for the period of the award for an average full time student. **This is not the amount you owe Lake Region State College.** Students attending the LAUNCH program, online or from a distance may incur additional charges. Notify our office if you have a special circumstance that may affect your budget.

On Campus 2019-2020 Estimated Cost of Attendance (Budget)	U.S Resident
Tuition (For a full-time student per academic year)	\$3,778.00
Fees	\$877.00
Room/Board	\$6,500.00
Books/Supplies	\$1,000.00
Transportation	\$1,304.00
Personal/Miscellaneous Costs (Includes estimated clothing, personal expenses, and loan fees)	\$2,506.00
Estimated Cost of Attendance	\$15,965.00

FEE PAYMENT—Tuition, fee payment, and financial aid distribution begins during the third week of classes each semester. Check the balance due to the college through CampusConnection. If you were awarded financial aid, but the receipt of your aid has been delayed, you must contact the Business Office to inquire about deferment arrangements. For enrollments terminated due to non-payment of tuition, fees, room or board, a reinstatement fee of \$100 will be charged if the student wishes to re-enroll in the current term.

Payment of Tuition And Fees Due

Fall 2019.....	Sept. 11, 2019	Spring 2020.....	January 29, 2020
Excess Financial Aid is available for students to pick up			
Fall 2019.....	Sept. 12 & 13, 2019	Spring 2020.....	January 30 & 31, 2020

**GFAFB students refer to the GFAFB term schedule for fee payment dates

FINANCIAL AID DISBURSEMENT—Financial aid disbursement will be based on the students enrollment status as of the 10th calendar day of the semester. Students must be registered in all classes, in all sessions and terms (example Term 1 and Term 2 is equal to Fall Semester), for the semester before that date so financial aid eligibility can be accurately calculated. Students who register for classes after their financial aid has been disbursed are responsible for paying the tuition. Most financial aid (grants, loans, scholarships, etc.) directly credits against the amount a student owes for tuition, fees, on-campus room and board, books, etc. Financial aid that exceeds the balance is “excess aid” and is disbursed to the student at the Business Office after tuition and fees are paid. Direct loan funds received from the Department of Education or funds received from an alternative loan EFT are credited directly to your college account. Students may direct deposit their excess financial aid directly into their bank accounts by completing the LRSC Direct Deposit Authorization Form available online at www.lrsc.edu and search for Direct Deposit . *A Photo ID must be presented to receive excess aid.*

CHARGING BOOKS-The bookstore at Lake Region State College offers students the option to charge books to their student account. To review the book charging policy or to order books online go www.lrsc.edu and search for bookstore.

WHAT ELSE COULD DELAY MY Financial Aid?

I am enrolled in at least 6 credits, have signed my award letter accepting my loan, completed online entrance loan counseling, and Master Promissory Note.

➤INCOMPLETE ADMISSIONS

Degree seeking students must have their **official high school transcript** and other admission requirements met in order to receive financial aid. Questions regarding your admission status should be directed to the Admissions Office, 1-800-443-1313, ext. 1514 or (701) 662-1514. Students attending Lake Region State College at the Grand Forks Air Force Base should call 1-888-861-0160 or (701) 594-8192.

➤VERIFICATION

The Department of Education may require that you provide documentation to the college Financial Aid Office. Failure to provide this information results in the cancellation of all federal financial aid and may affect aid from other sources.

Repayment of Financial Aid

Financial aid funds can be used only for educational expenses. Therefore, repayment may be required if you officially or unofficially withdraw from the college. If withdrawal is on or after the first day of classes, the college will determine the amount of "unearned aid" to be repaid according to a federal formula on a prorated basis. The Return to Title IV Funds policy is published on the LRSC website.

Refund of Tuition/Fees

Students dropping a class during the first 8.99% of the session will receive a 100% refund of tuition and fees. Students who withdraw from college under normal conditions and after the beginning of instruction will be granted a refund of tuition/fees in accordance with the LRSC refund schedule as published on the Lake Region State College website, www.lrsc.edu.

Satisfactory Academic Progress (S.A.P.)

Students must meet minimum standards, as established by Lake Region State College, of satisfactory academic progress to maintain financial aid eligibility. These standards are separate from the academic standards required to retain satisfactory academic standing and to continue enrollment at the college. The satisfactory academic progress for each student will be measured at the end of each semester of attendance including summer. All credits including transfer credits will be used in calculating all components of Satisfactory Academic Progress. Satisfactory Academic Progress will be measured in these four (4) separate areas:

1. **GPA:** In order to meet the grade point average requirements, a student must meet Lake Region State College's minimum cumulative grade point average and be eligible to re-enroll in the next term in order to meet this standard.
2. **Credits Attempted:** Students must complete 66.667% of the credits they attempt. This percentage will be calculated for both cumulative and current credits.
3. **Maximum Time Frame:** Students must complete their program within 150% of the published length of the program.
4. **Unofficial Withdrawals (F's/I's):** Students who receive all Failing grades or Incompletes in a semester will be automatically placed on financial aid suspension status.

Satisfactory Progress Appeal Process:

Students who have lost their financial aid eligibility for failure to maintain satisfactory progress have the right to appeal by submitting a Satisfactory Academic Progress Appeal Form. Contact the Office of Financial Aid to request an appeal form. Please refer to the LRSC web site for an official copy of the Satisfactory Academic Progress Policy.

ABOUT FEDERAL STUDENT LOANS

William D. Ford Federal Direct Loan (Direct Loan) Program

Direct Loans are from the U.S. Department of Education made on the basis of the student's and parent's financial need and other eligibility requirements. Direct Loans include Direct Subsidized Loans and Direct Unsubsidized Loans, Direct PLUS (Parent) Loans and Direct Consolidation Loans. Borrowers repay these loans directly to a servicer assigned by the federal government.

ANNUAL LOAN LIMITS: To be eligible for the Federal Direct Loan Program a student must be enrolled at least half-time (6 credits each semester) and complete the Free Application for Federal Student Aid each year of attendance. Interest rates beginning July 1, 2018 are 5.05% for Subsidized and Unsubsidized Loans. New interest rates will be available July 1, 2019. Students awarded the Subsidized Loan do not owe interest while enrolled or during periods of deferment. Following are the annual limits for Direct Loans:

First year, freshman (less than 24 credits earned), can receive up to \$5,500 for dependent student with a maximum of 3,500.00 subsidized loan.

2nd year, sophomore (24+ credits earned), can receive up to \$6,500 for dependent student with a maximum of \$4,500.00 subsidized loan.

Up to \$4,000 in additional Unsubsidized Stafford Loan may be available to eligible independent students.

Direct PLUS loans are available to parents of dependent undergraduate students enrolled at least half-time and have a good credit rating. The maximum loan amount a parent can borrow is equal to the student's cost of attendance less other aid the student receives. Parents of dependent students can apply for a PLUS loan at www.studentloans.gov.

Lake Region State College Financial Aid Programs (for more information on federal programs go to www.studentaid.ed.gov)

Program	What is it?	Who is eligible?	Must it be repaid?
Federal Pell Grant	A grant program for undergraduate students. Awards vary from \$636 to \$6,195 per year.	Students with demonstrated need.	No. This is gift aid and does not have to be repaid.
Federal Supplemental Educational Opportunity Grant	A grant program for undergraduate students with priority given to Federal Pell Grant recipients.	Students with demonstrated need with priority given to those who meet the April 15 th deadline.	No. This is gift aid and does not have to be repaid.
Iraq and Afghanistan Service Grant	A grant program to assist students whose parent or guardian died as a result of military service in Iraq or Afghanistan after the event of 9/11	Students must be less than 24 years old or enrolled at least part-time at an institution of higher education at the time of parents' death to be considered for this grant.	No. This is gift aid and does not need to be repaid.
Federal Work Study	Part-time employment. Jobs are located on or off campus.	Students with demonstrated need. Priority given to students who meet the April 15 th deadline, and who indicate they will accept work-study.	No. Students earn the award by working approximately 10 hours per week.
North Dakota State Grant	Grant assistance available to North Dakota residents. Awards are \$1100 per semester.	Students with financial need & meet eligibility guidelines. The amount of award is prorated based on enrollment at an eligible institution in North Dakota.	No. This is gift aid and does not have to be repaid.
North Dakota Academic or Career and Technical Scholarships	Scholarships available to North Dakota students graduating from high school that meet a set of academic criteria	Students must have completed the ACT or WorkKeys assessments. Student should contact their high school counselor for information.	No. This is gift aid and does not have to be repaid. More information available at www.ndus.edu
Nursing Student Loan	A loan with an interest rate of 5% made available to students in the nursing program.	Students with demonstrated financial need and accepted into the nursing program. Applications must be made to the ND Board of Nursing by July 1st of each year.	Yes. Repayment of principal and interest begins 9 months after student is no longer enrolled at least half-time.
Federal Direct Subsidized Loan	A loan if disbursed before July 1, 2019 that accrues a 5.05% fixed interest rate that is established by the federal government. Annual loan limits are based on grade level.	Students who show need for assistance and are enrolled at least half-time.	Yes. The federal government pays the interest on behalf of student during in school. Repayment begins 6 months after graduation or when a student is enrolled less than half-time.
Federal Direct Unsubsidized Loan	Same terms and conditions pertain to this loan as the Federal Direct Subsidized Loan, however this loan if disbursed before July 1, 2019 accrues a 5.05% fixed interest from the time it is received.	Students who are enrolled at least half-time. Loan funds can replace expected family contribution and unmet need.	Yes. Repayment of principal and interest begins 6 months after student graduates or is enrolled in fewer than 6 credits. Student may elect to pay interest during periods of enrollment.
Federal Direct Parent Loan for Undergraduate Students (PLUS)	A loan to parents of undergraduate students. This loan has a 7.6% fixed interest rate. Maximum loan may not exceed the cost of education.	Parents of dependent students may replace EFC (estimated family contribution) or unmet need.	Yes. Repayment of principal and interest begins 60 days after disbursement.
Alternative Loan	A loan provided by various lenders to help cover the cost of education.	Students who are enrolled full-time, half-time or less than half-time, depending upon lender requirements.	Yes. Terms and conditions vary by lender.
Scholarship	Assistance based on scholastic aptitude and other criteria as stated by the donor.	Application first consideration date for Lake Region State College scholarships is February 1 st .	No. This is gift aid and does not have to be repaid.