

BUILDING YOUR HOUSE OF FINANCIAL AID AT SCC

START HERE

<http://www.scc.spokane.edu/stsrv/finaid/>



Filling out a FAFSA indicates that you are interested in building a house of financial aid.



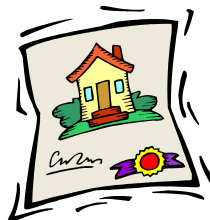
SCC's school code is 003793. The school code represents the neighborhood you want to build your house in. You may list other schools too.




Complete and turn in the requested paperwork for the school you plan to attend. This will start a file to build your house of financial aid.



Your file is then completed and you have your newly established house of financial aid! Then, insure it with Satisfactory Academic Progress.



 All documents must be signed! This includes the parent that submits information.



The information you provide on the FAFSA determines your EFC (Expected Family Contribution) and eligibility for federal grants.



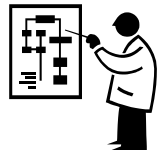
You can only receive financial aid in one school at a time, just like you can only live in one place at a time.

Many factors are considered when determining your Cost of Attendance (COA) such as childcare or individual program costs.



Financial aid is based on this simple formula:

$$\frac{\text{COA} - \text{EFC}}{\quad} = \text{Financial Need}$$



Generally speaking, it can be a three to four month process from the time you fill out a FAFSA until your financial aid is accessible.



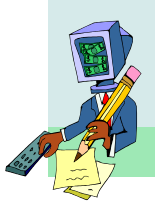
If your EFC is too high to receive any or enough grant aid, you may need to seek other forms of financial aid such as student loans.



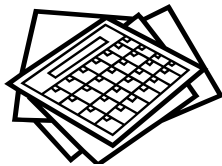
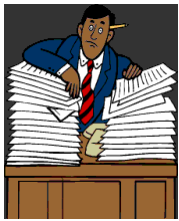
Financial aid is funding made available to help pay for your education costs. This includes federal and state grants and loans.



FAFSA (Free Application for Federal Student Aid) can be applied for either by hand or online at: <http://www.fafsa.ed.gov>



This may seem like a lot of paperwork but remember, it could be worth a lot of money!



To have your house of financial aid ready in time, you must meet the deadlines for the quarter you plan to attend.

Your information is looked over carefully and processed in order of the date it is received.



Your assurance that you have received funding for school will come in the form of an Award Letter. This will specify dollar amounts, designated quarters and type of aid.



Sometimes people receive awards that are enough to cover tuition and books.