

## **Federal Pell Grant**

The Federal PELL Grant is available to those eligible students who are considered undergraduate. For those students who are eligible, it should be the first form of financial aid investigated. In order to determine eligibility, the F.A.F.S.A. must be completed. At your request, the processor will forward that information to the U.S. Department of Education, which determines final eligibility. This should be done before applications for student loans are made. Federal PELL Grant amounts are determined by the Federal Government and certified by Student Records and Financial Services.

## **Federal Supplemental Educational Opportunity Grants (F.S.E.O.G.)**

F.S.E.O.G. is a campus-based award of federal gift money given to eligible undergraduate students. To qualify for this award, a student must be eligible for a Federal PELL Grant and still have additional financial need. U.S. federal guidelines and institutional policies determine amounts. Due to limited funds, those students meeting the priority deadline date of MARCH 31 are given top priority for these funds.

## **Federal Work-Study**

Student who request to be awarded work study and that meet the requirements set by the federal government are eligible to work on campus or occasionally students can be employed in approved non-profit/community service agencies around the area. Students who receive Federal Work-Study will be paid monthly via paycheck that is issued on the 15<sup>th</sup> of each month.

## **Perkins Loan**

A Federal Perkins loan is a low-interest loan for students with exceptional financial need (undergraduate or graduate). Eligibility for the Federal Perkins Loan, as determined by the financial aid office, is considered when students apply for other forms of federal financial aid. The financial aid office along with funding levels from the Department of Education, determines the standard Federal Perkins Loan amount awarded per academic year. Principal and interest are deferred until nine months after graduation. Federal

Perkins Loans have a fixed interest rate that is set at 5%. Due to limited funds, those students meeting the priority deadline date of MARCH 31 are given top priority for these funds.

### **Direct Loans**

*Direct Subsidized Loans*--(Federal Direct Stafford/Ford Loans) are loans for students with financial need, as determined by federal regulations. No interest is charged while you are in school at least half-time, during your grace period, and during deferment periods. Direct Loans have an interest rate that caps at 8.25% and is adjusted annually.

*Direct Unsubsidized Loans*--(Federal Direct Unsubsidized Stafford/Ford Loans) are loans for students that are not based on financial need. Interest is charged during all periods. Direct Loans have an interest rate that caps at 8.25% and is adjusted annually.

\*\* Federal Direct Student Loans are awarded based on information provided on the FAFSA by the student regarding their anticipated grade level. At the conclusion of the Spring Semester, we will evaluate the current academic standing and grade level of each student and may be required to adjust your financial aid award

*Federal Direct PLUS Loans*--Parents of dependent students can get Federal Direct PLUS Loans, which are low-interest loans that cap at 9.0% and are adjusted annually. The maximum amount a parent may borrow can not exceed the student's budget minus any awarded financial aid.

### **North Carolina Need Based Tuition Grant**

North Carolina need based grants are awarded based on information obtained from the FAFSA. The amounts vary based on the students Estimated Family Contribution. Due to limited funds, those students meeting the priority deadline date of MARCH 31 are given top priority for these funds.

### **North Carolina Student Incentive Grant**

Legal residents of North Carolina accepted for enrollment or enrolled full time, in good standing, in an undergraduate program of study in an eligible college, technical or vocational school in North Carolina may apply for Student Incentive Grants to help pay their educational

expenses. Students must demonstrate, "substantial financial need" as determined through the need analysis system of the Free Application for Federal Student Aid. The amount of each grant will be based on the individual student's demonstrated financial need in relation to resources and cost of education but may not exceed one-half of unmet need or \$1,500 per academic year whichever is less.

### **WCU Tuition Grant**

The WCU Tuition Grant is awarded to students based on their EFC. Typically the WCU Tuition Grant is offered at an amount of \$200 for the academic year based on eligibility and funds. Due to limited funds, those students meeting the priority deadline date of MARCH 31 are given top priority for these funds.