Satisfactory Academic Progress (SAP)

Are you meeting the requirements?
- Overall GPA 2.0
- Overall completion rate of 67% or higher
- Completing program within 150% maximum time frame

At the end of December, the Financial Aid Office will evaluate your Satisfactory Academic Progress (SAP) from fall 2014 semester and determine whether you meet these minimum requirements and remain eligible for federal and state financial aid. You will be notified by email at your Savannah Technical College email address if you are not meeting these requirements. Be sure to check your Savannah Technical College email account after each term to ensure timely receipt of all notifications sent to you on behalf of financial aid.

Dropping/Withdrawing from Classes

The spring deadline for dropping with No Harm/No Foul is January 12-14, 2015. Keep in mind that if you receive financial aid for the term and you choose to drop/withdraw from classes, it may have a negative impact on your financial aid. The results may cause you to lose some or all aid that you had been awarded and result in a balance due to the school. Be aware that it can also impact your future eligibility for financial aid.

Financial Aid Refunds

If you have excess financial aid funds remaining after paying for tuition, fees, and/or books and supplies, a refund will be issued to you approximately 4 weeks following the start of the term. Please Note: Effective November 1, 2014, refunds will no longer be loaded to SunTrust debit cards. Refunds will be issued via paper check and will be mailed to the address you provided to the college. If your address has changed, be sure to update your mailing address the first day of class to avoid issues with receiving your refund.

Federal Work Study Program

If you want to earn while you learn, please see Mr. Wilder in the Financial Aid Office for campus-wide job openings. The cut-off date for the FY2015 Federal Work Study program is May 31, 2015. This will be the last day that students can work for the 14/15 academic year. Summer work study will be determined on a case-by-case basis, depending on funding available and the student’s eligibility.
2015-16 FAFSA APPLICATION

The 2015-16 FAFSA application will be available as of January 1, 2015. Remember, taxes will need to be filed for 2014 in order to finalize the application. We continue to encourage you to utilize the IRS Data Retrieval Tool to ensure better accuracy and ease with reporting your income when you file your FAFSA application.

www.fafsa.ed.gov

STC School Code: 005618

Email notifications will be sent out if you have been selected for verification or need to supply additional documentation. Please allow at least 5-7 business days for the school to receive your FAFSA application.

Changes are being made to the electronic signature process for the 2015-16 FAFSA application. As of Spring 2015, the Department of Education will be implementing a new login process for students. There will be a new FSA ID, which will be comprised of a user-selected username and password. This will ultimately replace the Federal Student Aid PIN for students and parents. Students will be able to use this same FSA ID for the FAFSA application, NSLDS Student Access, StudentLoans.gov, StudentAid.gov, and the TEACH Grant website.

TYPES OF AID AVAILABLE

Pell Grant
Your eligibility and the amount is based on the FAFSA and the number of credits for which you are enrolled. The amount is prorated based on full-time, half-time, and less-than-half-time enrollment.

FSEOG
Federal grant administered by the college. Amount varies and is based on available funding and first-come, first-served. Priority is given to students with high need and enrolled at least half-time.

Federal Workstudy
Federal program administered by the college. Students are employed in part-time positions within the college earning $7.25/hour. Eligibility is based on financial need and students must pass a background check.

Hope Grant / Scholarship
State aid program. Pays $65 per credit hour. Awards posted on student award letters are based on 15 credit hours of enrollment. Disbursements paid will be adjusted based on actual enrollment. You may continue to receive funding for up to 63 (Grant) / 127 (Scholarship) paid hours as long as you maintain at least a 2.0 (Grant) / 3.0 (Scholarship) GPA.

Zell Miller Grant / Scholarship
Pays 100% of tuition for those who qualify. You must be a Georgia resident, maintain a cumulative HOPE GPA of 3.5 (Grant) / 3.3 (Scholarship), and meet all other requirements. Your GPA will be monitored after each semester to verify continued eligibility.

Strategic Industries Workforce Development Grant (SIWDG)
Available to HOPE Grant eligible students enrolled in certain diploma and certificate programs. The award is a fixed amount per term based upon your program of study and number of hours of enrollment.

SALT/SAL Loan Update
At this time, Georgia has not opened an application cycle for the SALT/SAL (Student Access Loan) loans for the Spring 2015 term. GSFC does not anticipate any additional application cycles becoming available for the 14/15 AY.

Private Education Loans
Private Loans are used as a last resort to assist with educational expenses. Private loans are different from Federal Direct Loans in that they require a credit check and often a cosigner. The interest rates and terms and conditions can be significantly different depending on your credit rating and the lender you select. Consider your options carefully before you apply for a loan. Borrow smart! When applying for a loan, request only the amount of funds needed for your educational costs and that you can repay.

Private loan lenders who have agreed to work with STC are listed on our website. To learn more about these programs, please visit: www.savannah.tech/privateloans