

## Dependent/Independent Status

You are considered independent (for 2018-19) if you were born BEFORE January 1, 1995.

If you are under age 24, you are considered dependent unless you:

- Are married
- Have dependent(s) that YOU support
- Are a veteran of U.S. Armed Forces
- Are active duty military (not for training)
- Are an orphan, ward of the court, or were in foster care the year you turned thirteen
- Are an emancipated minor or in legal guardianship as determined by a court
- Are deemed unaccompanied youth or homeless
- Are pursuing a graduate degree (*this means you already have a 4-year Bachelors degree*).

Most dependent students must provide parent information on the FAFSA. Check with the financial aid office.

Version dated October 2017

## Enrollment Status

Financial aid is awarded initially based on full-time enrollment. Awards must be pro-rated (reduced) for less than full-time. The table below shows the enrollment statuses:

<b>FULL TIME (FT)</b>	12+ Credit Hours
<b>3/4 TIME</b>	9-11 Credit Hours
<b>1/2 TIME</b>	6-8 Credit Hours
<b>Less Than 1/2 TIME</b>	1-5 Credit Hours

When you register for classes, if you register for less than 12 credits (less than full-time) you **MUST** complete and submit a **“Change of Enrollment Form”** available online, to the financial aid office so that your award can be adjusted to match your enrollment status. Otherwise you may be dropped for non-payment.

## Effects of Early Withdrawal

If a student accepts financial aid funds and does not attend one or more classes, the student will be responsible for the repayment of any unearned funds.

A student who receives financial aid and withdraws before completing 60% of the quarter may be required to pay back unearned funds.

**IMPORTANT NOTE!!** It is considered **FRAUD** by the Department of Education (ED) to share your FSA ID with others, to use another’s FSA ID, and/or to apply for an FSA ID for anyone other than yourself. Penalties for fraud can include fines up to \$10,000, prison, or both.

**\*\*DO NOT share your FSA ID with anyone!!\*\***

Please visit our website to access additional information about financial aid.



**OLYMPIC COLLEGE**

**Financial Aid Office**

1600 Chester Avenue | Bremerton, WA 98337-1699

Fax Number: 360-475-7471 | E-mail: [financialaid@olympic.edu](mailto:financialaid@olympic.edu)

Ranger Station call center: 360-475-7650

[www.olympic.edu/Financial Aid](http://www.olympic.edu/Financial Aid)

# OLYMPIC COLLEGE

## FINANCIAL AID



**Dollars for OC Students**

**Student Financial Aid  
Overview and Guidelines**

Olympic College is an Equal Opportunity college

## Financial Aid Eligibility

Financial aid is based on need. However, recipients must also meet the following criteria:

- Be a U.S. Citizen or eligible non-citizen
- Be making satisfactory academic progress
- Have a high school diploma or GED (some exceptions may apply)
- Be registered with Selective Service (males only)
- Not owe a repayment on a grant or be in default on a federal student loan
- Be working toward an eligible **OC** degree or certificate
- Complete a FAFSA and submit required application materials.
- Undocumented WA residents complete the WASFA at [readyssetgrad.org](http://readyssetgrad.org) (eligibility for State Need Grant; subject to availability).

## The Application Process

1. **Complete the OC Admissions process (new students only)** (you will be assigned your student ID number).

2. **Complete and submit the FAFSA** (Free Application for Federal Student Aid) online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

**Olympic College Federal School Code for your FAFSA:**  
**003784**

To apply online go to [www.fafsa.gov](http://www.fafsa.gov) and click on FSA ID. Your FSA ID acts as your signature and you may use your FSA ID each year to sign/submit your FAFSA, and to check your application status. Keep your FSA ID secure. DO NOT share your FSA ID with anyone! Not your parent, child, or spouse.

Dependent students must have one parent sign the FAFSA application. Parents should also obtain the FSA ID online (see previous information) or sign by printing the signature page at the end of the FAFSA application and mailing it to the Federal Student Aid address provided.

The results of your FAFSA will be sent to you via email in the form of an electronic Student Aid Report (eSAR) for electronic filers. Paper filers will receive a Student Aid Report (SAR) by US mail. Please review the report for accuracy and make any corrections required. The eSAR/SAR will also indicate if you are selected for verification (see Verification).

3. **Complete & submit a Data Sheet** to the Financial Aid Office (download from financial aid portal after FAFSA is processed).

## Eligible Programs

Financial aid can only be awarded to students intending to complete an OC degree or eligible certificate. OC programs that are less than 24 credits in length are ineligible for financial aid. Pre-requisites for another institution's program are NOT eligible for financial aid. Indicate your OC program intent at registration.

## Types of Financial Aid

Below are various forms of financial aid at OC; award amounts vary based on the program and eligibility on your FAFSA, and amounts are typically spread over three terms:

### **Federal Aid Programs:**

- Pell Grant
- Supplemental Educational Opportunity Grant (SEOG)
- Federal Work Study (FWS)
- Federal Direct Loan (WFDLP)—Subsidized and unsubsidized loans (optional; must apply separately)
- Federal PLUS Loan—for parents of dependent students (optional; parent must apply separately)

### **State Aid Programs:**

- State Need Grant
- State Work Study
- College Bound Scholarship

### **Olympic College Programs:**

- OC Grant
- OC Tuition Waiver
- OC Foundation (scholarships)
- OC Scholarships
- Opportunity Grant
- Workforce Development

## Awarding Financial Aid

Financial aid is awarded based on Federal and State regulations. No aid is awarded until all required documentation has been completed and received by our office. The application process may take 3 to 6 weeks from the time all documents are received and any corrections are made.

The financial aid office will award grants, waivers, and work-study based on need. Loans are not awarded automatically. Students interested in loans must apply separately by completing a Direct Loan Request Form, online loan counseling, and online Master Promissory Note. These steps may be completed at our website.

## Verification

If selected for verification, you must submit additional documents before your financial aid will be awarded. A Verification Worksheet and other tax documents may be required to complete this process. If you did not use, or were unable to use the IRS Data Retrieval Tool when completing your FAFSA, you must provide a copy of your IRS tax return transcript (if you filed a federal return). Non-filers who worked should submit W-2 forms if they worked, AND submit an IRS statement of non-filing (independent and parents of dependent students only).

## Disbursement of Financial Aid

- At the time you register for classes, if your enrollment status matches your financial aid award, your aid will automatically be applied toward your tuition and fee charges.
- If your award is less than your tuition and fees, you are responsible to pay the difference.
- If your award exceeds your tuition and fees, you will receive a disbursement refund from BankMobile at the beginning of the quarter, according to the deposit choice you made with BankMobile. These funds should be used ONLY for education-related expenses (.i.e. books & supplies, transportation, rent).
- If you receive a disbursement refund for a term that you are not attending, you MUST return ALL funds to Olympic College Financial Aid Office.

## Student Loans

Student loans typically disburse at the beginning of each quarter except for first-time borrowers first disbursements, which are disbursed on the 30th day of the term. First-time borrowers subject to this delay may request to “**Bridge**” tuition, fees, and books.

To Bridge a loan you must be enrolled in at least six credits, complete a **Bridge Loan Application** (available at the Ranger Station) and provide a copy of your registration to the financial aid office.

**Bridge Loan for books** are available during the first week of the quarter to eligible students. If you are interested in a bridge for books ask at the time you complete the Bridge Loan Application.