

## Financial Aid Frequently asked Questions

### **Q: Where is the Financial Aid Office located?**

A: The Financial Aid Director and three counselors are located on the first floor. Our offices are open from 8 am to 4:30 pm, Monday through Friday. You can reach us by email at [financialaid@coxcollege.edu](mailto:financialaid@coxcollege.edu)

### **Q: Who is eligible for Financial Aid?**

A: The most basic eligibility requirements are that you must demonstrate financial need (for most programs—to learn more, visit **[StudentAid.gov/how-calculated](https://studentaid.gov/how-calculated)**).

You must:

- be a U.S. citizen or an eligible noncitizen;
- have a valid Social Security number;
- register (if you haven't already) with Selective Service, if you're a male between the ages of 18 and 25;
- maintain satisfactory academic progress in college or career school; and
- show you're qualified to obtain a college or career school education by having a high school diploma or General Educational Development (GED) certificate or completing a high school education in a home-school setting approved under state law.

Find more details about eligibility criteria at: <https://studentaid.ed.gov/fafsa/next-steps/how-calculated>

### **Q: I am not sure if I am going to be admitted to Cox College should I wait before I am admitted to complete the FAFSA?**

A: No. You can complete the FAFSA after January 1 and list the codes for all schools that you wish to attend. The Cox College school code for the FAFSA is 013877.

### **Q: When will I receive my financial aid award letter?**

A: If you have submitted a complete FAFSA and are not selected for verification, and are registered for classes, information will be sent to your Cox College email account with directions for reviewing your financial aid package on the Student Portal.

You will be awarded the maximum amount allowed by the U.S. Department of Education based on your cost of attendance, dependency status, and grade level and enrollment status. You must be enrolled at least half-time (6 credit hours for undergraduate students, 5 credit hours for graduate students) for the semester to receive federal loans.

**Q: When will financial aid show up on my bill?**

A: Once you return the Student Loan Acceptance Form **AND** have completed the Entrance Counseling and Master Promissory Note, the financial aid office will post your financial aid as “pending.”

**Q: When will I receive my financial aid?**

A: Federal aid funds will be requested beginning the fourth week of the semester for students who are attending classes. The Bursar’s Office will mail out refund checks within 14 days from the disbursement date listed on your billing statement.

**Q: What if the financial aid I qualify for is not enough to pay my bill?**

A: You may set up a payment plan through your Student Portal or contact the financial aid office for information on Parent PLUS loans (dependent students only) or private loans. Graduate students may apply for Graduate PLUS loans. [www.studentloans.gov](http://www.studentloans.gov)

**Q: Do I need to reapply for financial aid?**

A: Yes, financial aid is based on the student’s and parent’s prior year taxes. Students need to reapply each year between January and April. For maximum financial aid eligibility applications should be in by April 1. Students must complete the Free Application for Federal Student Aid (FAFSA). It is highly recommended that students complete the application online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). This will require you to use an FSA ID which can be obtained by visiting <https://studentaid.ed.gov/sa/fafsa/filling-out/fsaid#pin-replacement>.

The FAFSA deadline runs from January 1 through June 30 each year.

**Q: Will my financial aid award remain the same each year I am in school?**

A: No, financial aid is based on prior year taxes and when the student applies. Therefore, financial aid will vary year to year.

**Q: When do I start repaying my Stafford Loan?**

A: Six months after the student is enrolled as a less than half-time student, graduates or withdraws from a program.

**Q: What if I have question about the Federal Direct Student loan Programs?**

A: Go to [www.studentloans.gov](http://www.studentloans.gov)

**Q. Can I cancel a Stafford Loan?**A: You have the right to cancel your student loan or reduce the amount your original requested at the beginning of the award year. Please contact the financial aid office at [FinancialAid@coxcollege.edu](mailto:FinancialAid@coxcollege.edu). All reductions must be in writing.

**Q: What Federal Programs does Cox College offer?**

A: Cox College participates in the following financial aid programs:

**Federal Grant Programs**

Federal Pell Grant

Federal Supplemental Educational Opportunity Grant (FSEOG)

**Federal Work Study**

**Federal Direct Loan Programs**

Subsidized Stafford Loan

Unsubsidized Stafford Loan

Parent Plus Loan for Undergraduate Dependent Students

Grad Plus Loan

**State Programs**

Missouri Academic Scholarship (Bright Flight)

Missouri Access Grant

Marguerite Ross Barnett Memorial Scholarship

**Q: What happens if I withdraw from all my classes?**

A: Students who withdraw completely or cease to be enrolled at Cox College prior to completing at least 60% of the semester or payment period must repay all unearned portion of the Federal Aid received. The amount of Federal Aid earned is determined by taking the days a student is enrolled at Cox College or in a given semester or payment period up to the 60% of that semester. Once a student reaches **more than the 60%** mark of a semester or payment period a student has earned 100% of the Federal Funds received. The days a student was not enrolled equals the unearned portion of a semester or payment period. Cox College will return the unearned portion as required by law, to the Department of Education or your lender. The student must make arrangements with the business office to repay the returned amounts. Information about Cox College Federal Financial Aid Withdraw Policy is available in the Financial Aid Office, or the student handbook. **If a student withdraws before the first day of class, or never attends classes, 100% of the Federal Aid must be returned.**