

# ABOUT YOUR FINANCIAL AID OFFER

After you submit your application for financial aid (FAFSA), you will receive a financial aid offer from Indian Hills Community College. This offer spells out the details of your financial aid package.

A financial aid package is a collection of different types of financial aid from multiple sources. It is intended to help you fill the gap between your ability to pay (your expected family contribution or “EFC”) and your college costs (the cost of attendance or “COA”). It is based on your financial need – the difference between your “COA” and your “EFC.”

Different types of financial aid, from a number of sources, can be included in your aid offer. This may include Federal Direct Subsidized Loans, Federal Direct Unsubsidized Loans, Federal Direct Parent PLUS Loans, Federal Pell Grants, State Scholarships, State Grants, IHCC Scholarships, other Outside Scholarships, and Private Student Loans.

It is important to note that most grant money does not have to be repaid, except under extenuating circumstances (for example, not attending or passing your classes). However, any loan(s) that you take out must be repaid – and each may have different interest rates, repayment options, and other details – so it is important to understand the types of loans you are taking out. Federal regulations state that if you, as a student, (1) withdraw completely, (2) fail all of your courses, or (3) a combination of both (for any given term), then we, as a college, are required to determine how much of the federal aid you received must be returned. In essence, if you receive no credit hours for a specified term, the Department of Education requires money back for what was not earned. For more detailed information, see the Return of Title IV Funds informational brochure at: [www.indianhills.edu/finaid](http://www.indianhills.edu/finaid).

Federal Direct Subsidized Loans and Federal Pell Grants are need-based awards, meaning that only those students who demonstrate “financial need” (i.e. have a lower EFC) can receive these awards. Federal Direct Unsubsidized Loans, Federal Direct Parent PLUS Loans, or other Private Student Loans are non-need-based aid, meaning that these loans are available, without regard to financial need. There are annual award limits on Federal Loans and Grants, so please reference <https://studentaid.gov/> for more information. Please note that an academic year’s total aid amount cannot exceed the student’s COA (Cost of Attendance). A student’s Cost of Attendance is based on the program they are enrolled in, the student’s living situation (on-campus or off-campus), their enrollment status (i.e. full-time, parttime, etc.), being an in-state or out-of-state student, whether or not they are online or on-campus, etc. Essentially, it is the student’s “cost to attend Indian Hills Community College” for the academic year.

Your financial aid offer is also subject to change and could be revised for a variety of reasons. Common changes to your aid offer can be due to: unsatisfactory academic progress, changes in your enrollment status or housing plans, changes in your family’s financial circumstances, notification or receipt of additional aid (such as loans, outside awards, scholarships, and veterans benefits), academic changes (program, year in school, attendance, etc.), possible errors on your FAFSA, lack of an IHCC Application for Admission on file, changes in allocations or funding levels, receiving aid at another school for the same academic year, and other miscellaneous situations.