

Your financial aid award letter indicates the types of aid you are qualified to receive. Here are a few things to keep in mind as you review your award letter:

- The awards are based on your credit level. If your credit level changes, your awards may change.
- A grant **does not** need to be paid back.
- A loan **does** need to be paid back.
- You must be enrolled for and attending **six or more credits** to borrow a loan.
- You must be meeting Satisfactory Academic Progress (SAP) standards at all times to be eligible for financial aid. Please review Anoka Technical College's SAP policy located in the Student Handbook and online at www.anokatech.edu.
- If you do not attend your class(es) or withdraw from or fail your classes, you may become ineligible for all or a portion of the aid received.

****IMPORTANT FINANCIAL AID INFORMATION****

It is **very important** that you **contact our office** for **any** of the following situations. Failure to notify us of these actions could result in you owing the college for aid that you were not eligible to receive.

- **You are not planning on attending classes at ATC.**
- **You are not attending classes at ATC.**
- **You want to withdraw from all of your classes.**

How To Confirm Your Financial Aid

- **Pell Grant, MN State Grant, Federal SEOG Grant** – No further action is needed by you to receive this grant.
- **Work Study** – If you have been awarded Work Study and wish to use this award, view the list of available jobs located on the Financial Aid page of the ATC website (www.anokatech.edu). **A Work Study award does not guarantee work.** You must be hired by a supervisor. If you decide not to use your Work Study award, please e-mail a statement saying this along with your Student ID Number to finaid@anokatech.edu.
- **Stafford Loans** – To receive the loan funds, you must apply for a Stafford loan by completing the online Master Promissory Note (MPN). (See the directions below.) You are not required to borrow loans. You must be enrolled in and attending 6 or more credits for the semester to be eligible to borrow the loans.

Disbursement of Financial Aid

Aid disbursement begins no earlier than the third Wednesday of the term and then weekly thereafter.

If the aid exceeds your tuition and fee charges, a check will be mailed to you. If your tuition and fee charges exceed the aid, you must pay the remaining balance within 10 days. Log into your Student eServices account, click on "Bills and Payments" and then "Full Account Detail" to view your balance.

Estimated disbursement dates for the 2008-2009 award year:

First Fall Disbursement:

Wednesday, September 10, 2008

First Spring Disbursement:

Wednesday, January 28, 2009

How To Apply For a Stafford Loan

****Your award letter shows the maximum amount you can borrow. We strongly suggest reviewing your budget and borrowing as little as possible.****

1. Go to the ATC Lender List at <http://tinyurl.com/5czhr9>
2. Review the lender information and select a lender. You may also use other lenders not listed on this site.
3. Click on the link in the "How to Apply" column next to your selected lender. If you borrowed a Stafford loan before, it is in your best interest to use the same lender.
4. Complete the Stafford Loan Entrance Counseling if you are a first-time borrower at ATC. Print the confirmation.
5. Complete the Master Promissory Note (MPN). Print the confirmation.

Once you have completed the process, ATC will be notified electronically. You will receive a Notice of Loan Guarantee from the Guarantee Agency (Great Lakes Higher Education or Education Assistance Corporation). Note: You can cancel all or a portion of your Stafford loan by contacting our office.

Bookstore

You may be eligible to charge books against your financial aid at the online bookstore prior to the disbursement of financial aid. To be eligible for this service, you must have enough financial aid to cover the cost of your tuition, fees, and books. Please complete a Bookstore Voucher Request at the ATC Financial Aid Office.

Other Types of Financial Aid

- **Postsecondary Child Care Grant** – Provides money to help cover the cost of child care. Funds are limited. Applications are available at the ATC Financial Aid Office.
- **Scholarships** – Scholarships are available for fall and spring semesters through the ATC Foundation. Applications are available from the ATC Financial Aid Office around the middle of each semester. Please notify our office of any outside scholarships you receive.