

**Terra Community College
Financial Aid Award
Questions and Answers**

What is the purpose of the financial aid award letter?

The award letter confirms that your application for financial aid has been processed and reviewed. It states your eligibility for free financial aid and student loans.

What are the expenses I can expect at Terra Community College?

The instructional and general fee is charged per credit hour (\$71.71). Classes that use computers or special supplies will have lab fees. You will need to purchase textbooks. Some classes may require you to buy tools, software, a calculator, or other supplies. You will probably be driving or riding to campus so you will have transportation costs. The cost of room and board is also a college cost consideration.

How much will it cost me to attend Terra Community College?

Typical costs for an Ohio resident, full-time student averaging 16 credit hours per quarter enrolled for the academic year (Fall, Winter and Spring Quarters):

Direct educational costs incurred specifically because of college enrollment

Instructional and General Fees	\$3,442.08
Average Lab Fees	\$ 240.00
Average Textbooks	\$1,200.00
Average Tools & Supplies	\$ 130.00

Indirect educational costs that may be incurred regardless of college enrollment

Average Transportation Costs	\$1,663.00
Average Board Costs (Living with Parents)	\$2,250.00
Average Room and Board (Not Living with Parents)	\$7,200.00
Miscellaneous Costs	\$ 540.92

The annual average cost for a full-time student living with parents is \$9,466.
The annual average cost for a full-time student not living with parents is \$14,416.
The annual average cost for a part-time student is 1/2 of the direct educational costs, transportation and miscellaneous costs plus the full room and board.

If you have additional education related expenses such as childcare while attending classes please report this cost to the Financial Aid Office so that your cost of education can reflect it.

What is my Expected Family Contribution (EFC)?

When the federal processor processed your Free Application for Federal Student Aid (FAFSA), an EFC was calculated. The EFC represents the amount that you and your family are expected to be able to pay for the academic year. Financial aid based on need (such as the Federal Pell Grant Federal Supplemental Education Opportunity Grant, Federal Work Study, and Federal Stafford Subsidized Student Loan) considers the difference between your cost of education and the EFC. A lower EFC means more need-based aid.

How many credit hours will I need for my financial aid?

There are four levels of enrollment status for each quarter:

- Full-time (12 or more credit hours),
- Three/Fourth-time (9-11 credit hours),
- Half-time (6-8 credit hours)
- Less Than Half-time (1-5 credit hours).

Your enrollment status is determined each quarter by the number of credit hours you have registered for as of the **8th calendar day** of classes. The Federal Pell Grant and Federal Work Study can be awarded at any enrollment status unless otherwise stated in the award letter. The Federal Stafford Student Loan requires at least half-time status. Terra Community College's procedure for awarding Federal Supplemental Educational Opportunity Grants also requires at least half-time status. The Ohio Instructional Grant requires full-time enrollment, but the corresponding Ohio Part-time Student Instructional Grant provides the same or similar award for part-time enrollment status.

Will I need a student loan to pay for college?

If your free financial aid is large enough to pay your direct educational costs and you have enough regular income to meet your indirect expenses, then you may not need a student loan. If that is not the case, then you should consider applying for the Federal Stafford Student Loan at <http://www.terra.edu/admission/financialaid/application.asp>. Student loan counseling is available from the Financial Aid Office or online at www.terra.edu.

How will the financial aid be paid to my direct expenses?

Your financial aid will be paid each quarter to your instructional, general, and lab fee charges on your student account after your enrollment status is set. If you chose to have the College arrange a book voucher, then you may also be able to charge your textbook purchases at the College Store.

How will I receive the financial aid for my indirect expenses?

If you have any money from financial aid remaining on your account each quarter after fees and other direct charges have been paid, then the College will issue a check to you. College policy requires that to receive the financial aid check you must verify that you are attending your classes. The Financial Aid Office provides an attendance verification form for this purpose. Checks are issued the sixth week of the quarter for students who select book vouchers and the 14th day of the quarter for students who choose not to have a book voucher.

What happens to my financial aid if I don't complete my classes?

Bad Things. As a financial aid recipient, always attend classes the whole term from start to finish. If you drop all of your classes, be sure to officially withdraw through the Student Records Office. Your federal student aid will be recalculated to reflect the percentage of the term that you completed. The recalculation of earned federal student aid will likely result in you owing money back to the College and the aid program. If you complete 60% or more of the quarter, then the recalculation is not necessary. A full description of the "Return of Title IV Funds Calculation" is available from the Financial Aid Office. Also, if you don't complete the classes you attempt or you receive low grades, then you may become ineligible for federal student aid. The "Standards of Satisfactory Academic Progress for Federal Student Aid Recipients" policy explains the requirements and is on page 15 of the College Catalog and Student Handbook.