

REFUND OF STUDENT ACCOUNT CREDITS

All credit balances resulting from the disbursement of financial aid will be refunded to you automatically. Enrollment Services processes student account refunds weekly on Thursday. Processed refunds will be available to you on Thursday or Friday, depending on your refund method and/or the individual practice of your banking institution.

Refunds are not processed for anticipated balances.

Select your refund method in the Student Account Center. Your choices include: direct deposit to your bank account or to a Discover® prepaid card. If you do not select a refund method, a check will be mailed to your home address. This may delay access to your funds. By selecting a refund method, you won't have to wait for the mail and make a trip to the bank.

Even if you do not expect a refund, you may register to receive the re-loadable card and use it for direct deposit of student worker pay.

STUDENT INSURANCE

Health Insurance: All students are expected to have health insurance as mandated by the Affordable Care Act. If you do not have access to a family plan, you should purchase coverage by accessing the Health Insurance Marketplace. If you are a student athlete, you will be required to provide proof of insurance.

Mandatory Accident Insurance: All full-time college students are included in CCU's group accident insurance policy. This policy provides a benefit of up to \$5,000 for each covered injury. The accident policy works in conjunction with your primary insurance policy and can cover co-pays and deductibles.

Accident coverage is for 12 months beginning in August and is not limited to accidents that occur on campus or while in school. The premium is automatically charged to all full-time students. You'll find links to policy information and claim forms on MyCCU.

Intercollegiate Sports: In addition to the group accident policy, athletes who complete in team sports are covered by CCU's intercollegiate sports policy. Sports injury claims must first be submitted to a your primary insurance policy, followed by the group accident policy. Charges that exceed the coverage of those policies will be submitted to the school's intercollegiate sports policy. The CCU Athletic training staff provides assistance in the submission of sports injury claims.

MANAGING STUDENT FINANCES

You will want to limit your borrowing to cover only necessary educational expenses. If your awarded financial aid exceeds your CCU charges, you are encouraged to reduce the amount of your loans. Learn to manage your money and time wisely while you are in school. These skills enable you to make wise choices throughout your academic career and life after college. Tools and ideas to get you started can be found on MyCCU by going to Enrollment Services/Eagle \$ense.



Enrollment Services

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Guide to Student Finances for College Students



**CINCINNATI
CHRISTIAN UNIVERSITY**

2018-2019 Academic Year

Financing a college education involves careful decision making. You will face many hurdles and challenges as you continue your education. CCU Enrollment Services provides assistance with your student finances, including financial aid, student account information and tools to achieve your education goals. Begin the financial aid process early to ensure that your aid will be processed by the time you are ready to begin school. When the semester starts, you'll be able to focus on your studies and enjoy the college experience.

FINANCIAL AID—GETTING STARTED

The Free Application for Federal Student Aid (FAFSA) establishes your eligibility for financial aid by collecting data about your family's income, assets, size, and number in college. The results of the FAFSA will determine your eligibility for federal and state aid (Federal Pell Grant, Federal SEOG Grant, Federal Work-Study, Federal Direct Loans, and Ohio College Opportunity Grant). The FAFSA can be found online at www.fafsa.ed.gov. The application must be filed annually and is available each year beginning on October 1.

When you complete your FAFSA online, you will sign the application using your FSA ID comprised of a username and password. Your FSA ID confirms your identity when you access your financial aid information and electronically sign Federal Student Aid documents. Create your FSA ID at fsaid.ed.gov. If you are a dependent student, your parent also will need an FSA ID.

Be sure to include Cincinnati Christian University in the school section of your FAFSA. (Our Federal School Code is 003029.) This will enable Enrollment Services to receive your FAFSA results electronically from the Federal Processor.

Maintain good records with regard to your financial aid application. Carefully complete all information, and keep a copy for your files. After receiving your FAFSA, the Enrollment Services staff will contact you if additional information is needed to complete your financial aid file. Your Award Packet will be mailed to you approximately two weeks after your file is complete. The Award Packet will include a letter detailing your financial aid eligibility. It also will include further instructions for completing the financial aid process.

Should I apply if I don't think I will qualify for anything? Financial aid includes Federal Direct Subsidized and Unsubsidized Loans and PLUS Loans as well as state and federal grants. You cannot obtain a federal loan unless the FAFSA has been completed. Even if you do not plan to take out a loan, it may benefit you to fill out the paperwork. Also, you cannot know your eligibility for federal or state grants for certain unless you file the FAFSA. Occasionally, unforeseen situations will arise that create a financial need. By completing your financial aid file early, you will be better prepared for an emergency.

TYPES OF FINANCIAL AID

Scholarship: Free money awarded based on merit, ability, or personal characteristics.

Cincinnati Christian University offers a variety of scholarships to new students each year. For details regarding CCU scholarships, please visit:

www.cguniversity.edu/financial-aid/types-of-aid/scholarships

Grant: Funds that do not have to be repaid, usually need-based.

Family Grant: CCU offers this grant when more than one member of a family unit (parent and dependent children or married couple) is enrolled as a full-time undergraduate student at CCU. Each family member must be accepted and attending full time to be eligible. The amount of the Family Grant is up to \$1,500 per semester. The Family Grant application is available for download on MyCCU. The form must be submitted each semester. Please read the application for additional restrictions.

Federal Student Loans: These low-interest federal loans are available to students who are attending college at least half time. No credit check is required. Repayment begins six months after you graduate or drop below half time. You must submit the Free Application for Federal Student Aid (FAFSA) to gain eligibility for Federal loans.

Federal Direct **Subsidized** Loans are available to students who have financial need as determined by the FAFSA. The federal government will pay the interest on your Subsidized Loans while you are in school at least half time and during the six months after you leave school. The interest rate for Subsidized Loans first disbursed to undergraduate students between July 1, 2017 and June 30, 2018 is fixed at 4.45%.*

Federal Direct **Unsubsidized** Loans are available regardless of family income. You are responsible for paying all interest on your Unsubsidized Loans. Although payment of the loan is not required while you are in school, the interest will accrue during this time and increase your indebtedness. You have the option of paying the interest as you go to help keep your loan debt to a minimum. The interest rate for Unsubsidized Loans first disbursed to undergraduate students between July 1, 2017 and June 30, 2018 is fixed at 4.45%.*

Federal Direct PLUS Loan: This low-interest federal loan is available to parents of dependent, undergraduate students who are enrolled at least half time. The interest rate for PLUS Loans disbursed between July 1, 2017 and June 30, 2018 is fixed at 7%.* PLUS borrower must pass a credit check to qualify for the loan. Repayment of the PLUS Loan begins 60 days after the loan is fully disbursed and generally will continue for ten years. In-school deferment is available, but interest will continue to accrue. If a parent is denied a PLUS due to adverse credit, the dependent student will become eligible to borrow up to the independent student annual loan maximum.

Private Education Loans: These credit-based loans have varying interest rates and possible fees. You may need to have a co-signer to be eligible, and some loan programs may require you to be enrolled at least half time.

Exhaust all Federal Direct Subsidized and Unsubsidized Loans before considering a private loan since private loans tend to be more costly than Federal student loans. Compare the terms of various private loan programs to find the loan that works best for you. Visit <https://choice.fastproducts.org/FastChoice/home/302900/1> to learn more about private loans and to access of list of lenders used by CCU students over the past three years.

*Interest rates for 2018-2019 will be available in June.

PAYING FOR CHARGES NOT COVERED BY FINANCIAL AID

Cash/Check/Credit Card: All major credit and debit cards are accepted for online payments made through the SAC, as well as ACH payments from checking or savings accounts. On campus payments may be made by cash, check or credit card (Discover, MasterCard or Visa).

529 Savings Plan: Be sure you understand how to request payment from your plan.

Monthly Payment Plan: CCU's monthly payment allows you to pay your bill in smaller, more manageable monthly installments. The cost for the monthly payment plan is a \$35 per semester enrollment fee. CCU partners with Tuition Management Systems to offer the monthly payment plan through the SAC. Use the payment plan to pay your entire bill or the balance that remains after financial aid is applied. Payment for all plans is due the 25th of each month.

Fall Semester plans available: Choose 6, 5, 4 or 3 monthly payments. Six-month plans begin in May, with shorter plans beginning in successive months. The final payment is due on October 25 for all fall plans. Enrollment fee is \$35.

Spring Semester plans available: Choose 5, 4 or 3 monthly payments. Five-month plans begin in November, with shorter plans beginning in successive months. The final payment is due on March 25 for all spring plans. Enrollment fee is \$35.

Third-Party Payment: If your account will be paid by a third party, you must provide official documentation to Enrollment Services. This documentation must verify the amount of the scholarship or payment for each semester and list any restrictions or additional requirements. Examples of third-party payment include: Outside scholarships (from churches or community organizations), state vocational rehab assistance, and veteran benefits.

OTHER STUDENT ACCOUNT INFORMATION

Purchasing Books: The Virtual Bookstore offers textbooks in a variety of formats: new, used, electronic and rentals. If your financial aid creates a credit balance on your student account, you may use that credit (posted or pending) to purchase books through CCU's virtual bookstore. Watch for announcements regarding free-shipping weeks.

Requests to use excess financial aid for book purchases will be accepted prior to the start of each semester. Students should use the online transfer request form provided on MyCCU.

Processing of Financial Aid: Financial aid funds will be applied to your student account at various times starting on the first day of the semester, after verification of enrollment and upon receipt of funding from the Department of Education, state or other agency. Most federal grants and loans are applied within the first three weeks of the semester. Institutional grants, scholarships and discounts are applied after the add/drop period, generally about 4-5 weeks after the start of the semester. State grants may be applied a little later in the semester based on when funds are received from the state.

INFORMATION ABOUT YOUR STUDENT ACCOUNT

When you register for classes, housing or meals, charges are created on your student account. You have a financial and academic obligation for the cost of all related charges. This obligation can only be adjusted by adding, dropping or officially withdrawing from classes in accordance with CCU's established policy. Failure to attend does not release you from the financial obligation or the academic consequences. Failing to properly withdraw from classes will result in failing grades. Changes to registration, room or meal request may directly affect total charges.

Payment or guaranteed payment arrangements must be completed by the published due date. Payment is due upon registration if you register after the due date.

A late payment fee of \$100 will be applied if you have not completed payment arrangements by the due date. Monthly finance charges (1.25% per month; 15% APR) are applied to unpaid account balances. A block will be placed on your account preventing registration for future semesters until your account is paid in full. An account block will also prevent you from receiving a transcript or your diploma. If your account is delinquent after 90 days, it will be placed with an agency for collection. You will be responsible for paying all fees and expenses incurred by CCU in the collection of your account balance.

How will I receive my bill? CCU's Student Account Center (SAC) portal provides access to comprehensive student account information for you, your parents and other authorized users. The SAC integrates directly with our student accounting system and provides real-time updates to your student account, along with up-to-the minute balance information. All billing is electronic, so you should not expect to receive a paper bill through the mail.

The SAC landing page is found at www.CCUniversity.afford.com. Students select "Login with school credentials". Use the same username and password that you use for your CCU email.

After logging into the SAC, you will be able to:

- View account summary and real-time activity data - available 24/7, including pending and posted financial aid
- View Billing Statements
- Pay your bill. Options include one-time payment or enrollment in a semester payment plan*
- Share account access with your parent, spouse or sponsor. Select "Manage Account Access".
- Manage Refunds. Select your refund preference, view prior refunds and the status of refunds in process.

When is payment due? Payment arrangements, including financial aid, must be completed by:

August 13, 2018 for the fall semester
January 8, 2019 for the spring semester
May 20, 2019 for summer classes

ADDITIONAL FACTS ABOUT FEDERAL LOANS

The government has set annual borrowing limits for students based on the number of credit hours earned. Dependent students may borrow up to the following maximums per academic year:

Freshmen (0-25 credit hours earned)	\$5,500
Sophomores (26-57 credit hours earned)	\$6,500
Juniors/Seniors (58+ credit hours earned)	\$7,500

Independent students may borrow the following maximums per academic year:

Freshmen (0-25 credit hours earned)	\$ 9,500
Sophomores (26-57 credit hours earned)	\$10,500
Juniors/Seniors (58+ credit hours earned)	\$11,500

A **loan fee** will be deducted from each loan disbursement, which means the amount of money you actually borrow will be more than what you receive. The federal fee is 1.066% for student loans first disbursed on or after 10/1/17 and before 10/1/18. The federal fee is 4.264% for all PLUS Loans first disbursed on or after 10/1/17 and before 10/1/18.

All students who borrow Direct Loans must complete **Loan Entrance Counseling** and sign a **Master Promissory Note (MPN)** before any loans may be disbursed. The Entrance Counseling helps to ensure you understand your rights and responsibilities as a Direct Loan borrower.

Instructions for completing the Entrance Counseling and MPN will be provided with your financial aid award packet.

Federal funds are sent directly to CCU via electronic transfer.

What do I do if I think my Federal Student Loan awards should be higher? Information regarding your credits to be transferred to CCU may not have been available at the time your award was created. If you are transferring credits to your CCU degree and believe you have transferred enough credits to be at a higher grade level than your student loan awards reflect, please contact the Enrollment Services Office to have your loan eligibility reviewed. You also can request to have your eligibility increased mid-year if you earn enough credits during the fall semester to achieve a higher grade level for the spring semester.

FEDERAL WORK-STUDY

Federal Work-Study (FWS) is an award of work eligibility and does not guarantee that you will be offered a job. If you are awarded FWS, you should complete the Student Worker Application. The maximum amount that you may work is 20 hours per week. Federal Work-Study earnings will be paid to you directly based on the number of hours you work, and the money may be used at your discretion. Watch your CCU email for information about open positions.

SATISFACTORY ACADEMIC PROGRESS

Federal Regulations require students applying for or receiving Federal Title IV student financial aid to maintain standards of satisfactory academic progress as they pursue their degrees. This rule applies to all students applying for aid whether or not financial aid has been received previously.

Academic progress will be reviewed prior to the initial receipt of financial aid and at the end of each term. If your cumulative completion rate and/or GPA fails to meet the minimum standards, you will be placed on Financial Aid Warning for one semester. You will be notified in writing of this status. If you fail to bring your cumulative GPA and/or completion rate up to the required minimum by the end of the warning semester, you will lose your eligibility for Federal Title IV aid and be placed on Financial Aid Suspension. Eligibility for state aid programs will be affected as well.

All students must maintain a cumulative completion rate of 67%. Credits transferred from another university count as attempted and earned hours. Any course for which you are scheduled to begin attendance will count as attempted unless you drop the course before you begin it. Courses dropped before they start will not affect your completion rate.

All undergraduate students must maintain a minimum cumulative GPA of 2.0.

REFUND POLICY

Students who withdraw from classes will have their tuition refunded according to the following schedule:

Fall or Spring Semester Classes (including online and hybrid classes)

- 100% Refund – Classes dropped before or during the first week of class
- 75% Refund – Classes dropped during the second week of class
- 50% Refund – Classes dropped during the third week of class
- No Refund – Classes dropped during or after the fourth week of class

Non-Traditional Format Classes (including Early Fall, Early Spring, Summer)

- 100% Refund – Classes dropped on or before the first day of class
- 75% Refund – Classes dropped on the second day of class
- 50% Refund – Classes dropped on the third day of class
- No Refund – Classes dropped after the third day of class

Tuition for performing groups, charges for applied music instruction, audit charges and all other fees are non-refundable.

The Registrar's Office will provide specific dates when these refund rates are applied.

Room and Board Refund Policy

- 100% Refund – Prior to the first day of class
- 90% Refund – During the first week of class
- 75% Refund – During the second week of class
- 50% Refund—During the third week of class
- 40% Refund —During the fourth week of class
- No Refund – After the fourth week of class

The Financial Aid Staff recalculates the financial aid eligibility for students who withdraw, are dismissed or drop out prior to completing 60% of a semester in accordance with the Federal Refund Policy. This recalculation may result in the return of financial aid funds to the student aid program. Please refer to information regarding **Federal Refund Policy** for additional information.

SCHOLARSHIP OPPORTUNITIES

Outside Scholarships: Community organizations often have scholarship funds available. Check with local civic groups and professional and social organizations. Many churches support students who attend Christian colleges, so be sure to check with your home church to find out whether they have finances available to assist you.

Partner Church Scholarship: Churches that agree to support CCU at the specified financial level can participate in the Partner Church Program. If you are a member of a Partner Church, you may be eligible to receive a Partner Church Student Scholarship in the amount of \$3,000/year. You will need to complete a Partner Church Scholarship Application which is available from your church's liaison. The liaison will certify your membership status and forward the application to CCU. Additional restrictions are listed on the application form. A list of Partner Churches may be found on the CCU website at www.ccuuniversity.edu/financial-aid/partner-churches.

Scholarship Searches: Several free scholarship searches are available online. Try starting at go.salliemae.com/scholarship or www.fastweb.com. You will need to complete a user profile, and then your profile will be cross-referenced with databases containing thousands of scholarships. You will receive information regarding scholarships which match your profile. Be wary of any company which charges you money to help you find additional funding.

Always inform Enrollment Services of any outside grants or church scholarships you are awarded. Outside grants and scholarships may affect your federal aid eligibility.

COMMUNICATION

Enrollment Services is an important resource for you. Email or call with your questions. We want to help with any financial problems that may arise, but we can help only when we are aware of your situation.

Our office will use the university email system as an official method of communication with you. You are responsible for reading the emails that you receive from us on a timely basis. We may also send documents to your campus mail box. Please respond promptly if we request information from you. A delay in your response could mean a delay in the processing of your financial aid.

Familiarize yourself with the information and resources that Enrollment Services provides through MyCCU. Current announcements, forms and links, calendar reminders and other information is available 24/7.

FORMS

FERPA Waiver: The Family Educational Rights and Privacy Act of 1974 (FERPA) is a federal law that protects the privacy of student education records (including academic, financial and disciplinary). CCU cannot release these student records to parents, spouse or any other person without your authorization. Complete and return the FERPA Waiver form. If granting permission, initial the spaces for the type of records that may be released. This form will be kept on file in the Enrollment Services office.

When a family member calls, they should be prepared to provide identifying information about you (such as date of birth, SSN, full name). CCU staff members will not release your information to individuals who are not listed on your FERPA Waiver.

Federal Title IV Authorization: Federal regulations allow for Title IV funds to be used as payment of qualified charges for tuition and fees. Students must authorize CCU to use Title IV funds for other charges such as books, ID replacement, fines, etc.