

FINANCIAL AID:

- **Can I still apply for financial aid if I missed the priority deadline?**

After the priority deadline, the Financial Aid Office awards on a first come first serve basis. Applying immediately will increase your likelihood of being awarded CIU aid. To apply, you must submit the Free Application for Federal Student Aid (FAFSA).

- **Can interest be paid on unsubsidized Stafford Loan while in school?**

Yes, it is to your advantage to do this. If you do not begin to pay the interest while in school, your accrued interest will be added to the principle of your loan. If you want to pay the interest, just indicate it on your Master Promissory Note (MPN), and your lender will send you either a quarterly or monthly interest summary.

- **Does the FAFSA need to be completed every year?**

If the student is wanting to earn financial aid every year of the educational experience then yes, they will need to fill The FAFSA out every year.

- **Helpful tips for filling out the FAFSA?**

1. Social Security number, date of birth, and name (legal name) must be those of the recipient; incorrect information here will severely delay the processing of your application.
2. Please use CIU's Title IV code #003429 *on your FAFSA to ensure that we receive the data.*
3. Leave no blanks, unless instructed to do so. Read the FAFSA instructions carefully.
4. Don't procrastinate - complete your FAFSA as soon after January 1 as possible. Remember, you must file your FAFSA by the priority deadline in order for you to receive priority funding.

- **How does CIU disburse the Federal Pell Grant?**

In accordance with new federal regulations, CIU disburses the federal Pell grant year round.

- **How does one apply for financial aid?**

The general application for financial aid is the Free Application for Federal Student Aid (FAFSA). This is a free application that is supplied by the U.S. Department of Education. It can be completed online at www.fafsa.ed.gov (link is external). CIU also requires the completion of a CIU Scholarship Application.

- **How long does it take for CIU to receive my loan money?**

It takes at least 48 hours for CIU to receive loan money from the US Department of Education after the Master Promissory Note is received.

- **I am a transfer student. Am I eligible for financial aid?**

Yes. Transfer students follow the standard instructions found on the financial aid section of our website.

- **If my parents are divorced, does that affect my financial aid application?**

The parent with whom the student lived most in the past 12 months should complete the financial aid forms. If, for example, this parent is the mother, then the mother should complete the FAFSA using only her financial information, even if a joint return was filed. If a parent has remarried, then the stepparent's information is also required on the FAFSA.

- **What financial support does the Stafford Loan Program offer?**

You will qualify to receive a Stafford loan simply by completing the FAFSA. How much of your loan is subsidized is determined by your financial need and the number of college credits you have earned. If the FAFSA indicates that you have a demonstrated financial need, you may qualify for the following loan amounts:

Classification (credits earned)	Subsidized	Unsubsidized	Total Loan
Freshmen (0-29)	\$3,500	\$2,000	\$5,500
Sophomore (30-62)	\$4,500	\$2,000	\$6,500
Junior (63-94)	\$5,500	\$2,000	\$7,500
Senior (94+)	\$5,500	\$2,000	\$7,500

If you do not have a demonstrated financial need, you will qualify for the following amounts in the unsubsidized Stafford loan:

Classification (credits earned)	Unsubsidized Loan
Freshmen (0-29)	\$5,500
Sophomore (30-62)	\$6,500
Junior (63-94)	\$7,500
Senior (94+)	\$7,500

Graduate/Seminary students demonstrating financial need according to the FAFSA may receive up to \$8,500 in a subsidized Stafford loan and an additional \$12,000 in an unsubsidized Stafford loan (or up to the total annual graduate program cost of attendance, whichever is less).

- **What is the difference between a Subsidized and an Unsubsidized Stafford Loan?**

A Subsidized Stafford Loan means that the federal government will pay the interest on the loan until you graduate or begin taking less than 6 credit hours. Repayment of the loan begins 6 months after graduation. An Unsubsidized Stafford Loan accrues interest while you are in school, but repayment is still deferred until 6 months after graduation.

- **What is verification?**

The US Department of Education randomly selects 30% of the students who submit a FAFSA for a process called verification. Colleges and universities are required to collect a tax return and a verification worksheet from individuals who were selected.

- **What is the grace period for the Stafford Loan?**

The Federal Stafford Loan Program allows a grace period of 6 months before students need to begin repayment. The 6-month grace period begins after a student withdraws from school, begins attending less than half-time in any semester, or graduates.

- **What is tuition at CIU?**

Find [current tuition and fee information here](#).

- **What percentage of students receive financial aid?**

(2008-09) Students receiving Federal Grant-40%, State/Local Grant-48%, Institutional Grant-91%

- **What types of aid are available?**

There are many sources to assist you in paying for college. The four main types of aid are Federal, State, Institutional, and outside resources. It is best to work with our office or a high school guidance counselor to secure the best possible aid package. Contact the [Financial Aid Office](#) for more information.

- **What will happen after I submit my FAFSA?**

After submitting the FAFSA, you will be contacted by CIU acknowledging the receipt of your application. You may also be asked to supply various documents the school needs to determine your eligibility. Communication will be via the email address you supplied on the FAFSA.

- **What's the deadline to apply for financial aid?**

The priority deadline for new undergraduate students to complete the FAFSA and CIU scholarship application is February 26 for 2011-12. The priority deadline for new graduate and Seminary students, as well as, returning students is April 15. A priority deadline implies that any student who completes the FAFSA after this date may be subject to a reduction in funding. Furthermore, the state of South Carolina requires that the FAFSA be submitted no later than June 30 in order to receive the SC Tuition Grant.

- **When is my bill due each semester?**

Bills are due by the first day of class.

- **When will I receive an award notification?**

CIU will begin processing award letters for new students after February 15th. Once your file is completed (all documents need are received by CIU) you will receive a notification within two weeks. Returning students will receive their award letter during the summer.

- **Why do I need a PIN and where do I get it?**

You can apply for a PIN on the FAFSA on the Web site or you can visit www.pin.ed.gov(link is external). A PIN will be mailed to you — or if you put in an e-mail address, it will be sent to your e-mail address. This number confirms your identity with the U.S. Department of Education and allows you to electronically sign your FAFSA application. It also allows you to go in and make changes, request a Student Aid Report (SAR) or fill out a renewal application in subsequent years. This number has replaced a physical signature and makes processing much quicker.

- **Will financial aid change from year to year?**

There are many variables in determining whether a student's financial aid will change. Most of our scholarships and grants have minimum GPA requirements. In addition to GPA, other variables which affect a student's financial aid are EFC (determined by the FAFSA), completion date of the FAFSA, residency status, etc.