

## Carroll College Need-based Gift Aid Guarantee



Carroll College guarantees the amount of need-based institutional gift aid (Community Living and/or Borromeo Guild Grant) that incoming undergraduate students receive each year.

After the student has submitted all documents and/or information requested by Carroll College **and the initial year's institutional gift aid award has been finalized**, that amount will remain constant for each year of the student's eligibility as long as the student is continuously enrolled, lives on campus (excluding campus leased apartments), continues to make satisfactory academic progress, files a Free Application for Federal Student Aid (FAFSA) annually by February 1<sup>st</sup> and continues to have financial need (the Estimated Family Contribution (EFC) remains constant).

Although the names of the grants and/or scholarships that make up the student's gift aid may change from year-to-year, the total dollar amount of need-based institutional grants and scholarships will not total less than that received in the student's initial year. Need-based institutional gift aid is awarded only for fall and spring semesters. It is not available for summer.

For incoming freshmen, need-based institutional gift aid is guaranteed for four years (8 semesters) to apply toward one degree. For incoming transfer students, the need-based institutional gift aid guarantee is for the number of years remaining to expected degree completion based on the class standing assigned by the Office of the Registrar when the transfer student is admitted. For example, institutional gift aid for a transfer student admitted as a junior will be guaranteed for two years (4 semesters).

### **Eligibility Requirements of Need-based Institutional gift aid:**

- Students must file a Free Application for Federal Student Aid (FAFSA) annually, before the deadline of February 1. The IRS Data Retrieval Tool must be utilized upon completion and filing of federal taxes.
- Students must be enrolled full-time (12 or more credits).
- Students must be continuously enrolled at Carroll College to retain their need-based institutional gift aid guarantee. Award amounts will not be guaranteed for students who are not continuously enrolled. If, for example, a student leaves Carroll College for a semester and then returns, the guarantee made initially is no longer in effect.
- Students must reside on campus, in the residence halls to retain the Community Living Grant. Community Living Grant does not apply to students living in campus leased apartment housing.
- Students must reside on campus to remain eligible for their full merit award.
- Students must continue to maintain Satisfactory Academic Progress to remain eligible for institutional aid.
- Students receiving full tuition assistance will not be eligible for institutional gift aid funds.
- Students taking courses through affiliate study abroad programs are not eligible for institutional aid.
- Award amounts are only granted for four years.

Because need-based institutional gift aid is guaranteed at the same level for each year a student maintains eligibility, and tuition often increases from year to year, it is important for students and their families to have a financial plan in place for the entire span of the student's enrollment.

**Reminder of Gift Aid Policy: If additional Carroll gift aid (Example: athletic) is received at a later date, Carroll grants, scholarships, and awards may be reduced or cancelled (Example: Montana Parish, Halo Scholarship, Phi Theta Kappa Scholarship for Transfer Students, Family Tuition Allowance Grant, Montana, Idaho or Oregon Advantage, Opportunity Award, St. Albert Scholarship, St. Teresa Scholarship, Community Living Grant, Borromeo Guild Grant, SEOG Grant, Deans Grant, California Award and/or Transfer Associates Award). For new incoming freshmen scholarships are limited to four years of study. For transfer students all scholarships are limited to three years of study or less depending on degree completion.**

Need-based institutional aid covered under the guarantee includes: Community Living Grant, Borromeo Guild Grant and/ or Advantage Awards.

The following types of financial aid are not covered under the guarantee: Federal Pell, SEOG, Iraq/Afghanistan Service and TEACH Grants, Federal Work Study, Institutional Merit Scholarship, Opportunity Award, Athletic/Activity Aid, Academic Scholarships, and Federal Stafford Loans, ROTC Scholarships, VA Benefits, Tuition Waivers, Miscellaneous and/or Service Awards and any scholarships received from outside sources.

Please note: some Carroll grants and scholarships have special conditions which may or may not be covered under the guarantee.

### **Consideration for Changes in Financial Circumstances:**

The FAFSA requests information about the most recent calendar year based on the assumption that the analysis of the most recent tax year is the best way to project a family's ability to contribute to their student's cost of education.

If extenuating circumstances exist that change the student's overall financial status (such as medical and dental expenses not covered by insurance, loss of income (termination, layoff, reduction of salary), divorce or separation, or the costs of tuition for siblings or children attending private elementary and secondary institutions), the Financial Aid Office will consider these to determine if the student has additional eligibility for financial aid.

Students who find themselves in this situation should submit a Special Circumstance Form. A Special Circumstance should be submitted only if you feel your current financial situation is unique and not accurately reflected on the Free Application for Federal Student Aid (FAFSA) form. The request may require further documentation and is subject to the professional judgment of the Carroll College Financial Aid Office staff. Any decision is final and applies only to Carroll College.

Appeals will be reviewed once your FAFSA has been completed using the IRS Data Retrieval process and all required documentation has been received. The accuracy of the information provided on the FAFSA will be verified before any adjustments are considered.

Questions related to this policy may be directed to the Carroll College Financial Aid Office, 1601 N. Benton Ave, Helena MT 59625, email address [fao@carroll.edu](mailto:fao@carroll.edu), fax number (406) 447-5187 or by telephone at (800) 992-3648, Ext. 5425.