

BAY PATH COLLEGE

FINANCIAL AID GUIDE

If you are enrolled into one of the many programs at Bay Path College, you may be eligible to receive some financial aid to help with your tuition costs. In order to be eligible for financial aid, you be enrolled in at least six credits per semester.

HOW DO I APPLY FOR FINANCIAL AID?

1. Correctly complete the *Free Application for Federal Student Aid* (FAFSA).
Bay Path College's federal school code is: 002122

The quickest method of filing the FAFSA is to complete the application on-line at www.fafsa.ed.gov. If you file a paper copy, mail the completed application to the federal processing center using the envelope provided. By mailing your application it may take up to four weeks to process (vs. 1-2 weeks if completed on-line). Either way the processed data will be sent electronically to the Student Financial Services Office at Bay Path College. Please note: Massachusetts residents should be aware of the May 1st priority deadline for the MA Grant program and have their FAFSA form processed by April 15th. Students may continue to apply and receive financial aid after the May 1st deadline for the MA Grant program as this is just one form of financial assistance.

2. Correctly complete the *Bay Path College Application for Financial Aid* (BPCAF). You may access the BPCAF on Bay Path's web site at www.baypath.edu or obtain a paper copy from the Student Financial Services Office. Do not leave any questions blank. If an answer is zero, write in "0". Mail the completed application along with a **signed** copy of your most recent federal income tax return including all schedules and W-2's to the Student Financial Services Office at Bay Path College.

WHAT HAPPENS NEXT?

- The Student Financial Services Office will conduct a review of your file, it may be necessary to provide additional documentation. Please respond to all requests in a timely manner.
- Once your financial aid file is complete, we will mail an award letter to you. This will include instructions and information regarding the award letter and the financial aid offered to you. Please follow these instructions carefully.
- Student loan borrowers must complete an a Stafford Loan Master Promissory Note along with an Entrance Interview, (your rights and responsibilities as a loan borrower), before their federal Stafford Loan will be processed. The Student Financial Services Office will provide further information on this procedure on the award letter.

REMEMBER:

Be sure that you have completed the application process for admission to Bay Path College. You will not be considered for any type of financial assistance until you have been officially accepted by the College. Your educational program may span several federal fiscal years (July 1-June 30). You will want to make certain that you complete the appropriate Free Application for Federal Student Aid for the academic semesters in which you are enrolled. If you have questions, please contact the Student Financial Services Office.

If you receive tuition reimbursement from your employer, you ***must*** indicate this on the Bay Path Application for Financial Aid. Any amount of assistance that you receive will influence the amount of funding available to you in the loan programs.

If you are not interested in filing for Federal or State financial aid but wish to be considered only for Bay Path College funding, complete the Bay Path Application for Financial Aid and send it along with a ***signed*** copy of your most recent federal income tax return to the Student Financial Services Office.

Financial Aid at Bay Path may include:

Federal Pell Grant: a program available to undergraduate students pursuing their first Bachelor's degree. For the 2007-2008 academic year, awards range from \$200 to \$2,155 per semester and are awarded to students with exceptional need.

Federal SEOG: a federal grant available to undergraduate students. Grants are based on exceptional need and range from \$200 to \$1500 per semester.

MA State Grant: state grant program available to undergraduate students who have their Free Application for Federal Student Aid processed by May 1st. Grants are based on need and academic standing. Grants range from \$150 to \$1,200 per semester;

Bay Path Friends and Alumni Scholarships: institutional scholarships available to undergraduate students. Grants range from \$250 to \$2,000 per semester.

MA Gilbert Grant: funding is available to undergraduate students with financial aid need who are residents of MA. Grants range from \$250 to \$1,250 per semester.

One Day A Week College Grant: institutional grants available to undergraduate students with financial aid need and enrolled for 15 or 18 credits per semester. Grants range from \$250 to \$750 per semester.

Federal Subsidized and Unsubsidized Stafford Loans: loans available to undergraduate and graduate students. A Subsidized Stafford loan is based on need and the interest is paid by the Federal Government while the student is in attendance. An Unsubsidized Stafford loan is not based on need and the interest is paid by the student while in attendance. Students must be enrolled at least half time to receive these loans and to defer prior loans. Federal aggregate loan maximums apply.

Total maximum Subsidized and Unsubsidized Stafford loan eligibility per semester for Independent students. (If you are a Dependent student, please contact the Financial Aid Office for accurate loan amounts.)

Freshman - 0 to 26 credits towards a degree program	\$3,750.00
Sophomore -27 to 56 credits towards a degree program	\$4,250.00
Junior -57 to 86 credits towards a degree program	\$5,250.00
Senior -more than 87 credits towards a degree program	\$5,250.00
Graduate degree program	\$10,250.00

Alternative Loans: loans made by a lending institution. Loans are available to undergraduate students who are otherwise ineligible for financial aid or have a large “gap” that is not covered by financial aid, employer reimbursement, and/or a payment plan. Loan amounts vary and are processed based on credit worthiness. The application process may be done on line or by phone. The four private loan programs available are:

SallieMae Signature Loan	1-800-695-3317	www.salliemae.com
Teri Loan	1-800-255-8374	www.teri.org
Key Alternative Loan	1-800-539-5363	www.key.com/educate/alternative
CitiAssist Loan	1-800-745-5473	www.studentloan.com
MEFA Loan	1-800-266-0243	www.mefa.org
Campus Door Loan	1-800/786-0002	www.campusdoor.com

The Student Financial Services Office determines your maximum eligibility for student loans. You will need to inform our office via the award letter if you do not wish to borrow the full amount that was awarded to you. **Please note: The lender may deduct origination fees from the face value of the loan before the student receives the funds.**

Student Financial Services Office
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