

The EFC on your Student Aid Report (SAR) is calculated according to a formula established by law. Your family's income (taxable and untaxed), assets, and benefits (for example: unemployment or Social Security) are all considered in determining your EFC. Also considered are your family size and the number of family members who will attend a college or career school.

To be eligible for a Federal Pell Grant, your EFC must be below a certain number, which can vary from year to year. For the 2013-2014 award year; eligibility for a Pell Grant required an EFC under 5081.

Why do I have to provide documentation to the school?

All student financial aid files require the Florida Gateway College Financial Aid Authorization Form.

If the student is selected for VERIFICATION: more documentation is required to verify what was reported to the federal processor on the FAFSA application. If there are any errors, the school can make the corrections for the student. The federal processor selects 1/3 of all FAFSA applicants at random for verification every year.

How do I get a federal student loan?

To apply for a federal student loan, you must complete and submit a [Free Application for Federal Student Aid \(FAFSASM\)](#). Based on the results of your FAFSA, your college or career school will award you financial aid, which may include federal student loans. If the Office of Financial Aid did not meet your needs with federal grant aid or scholarships and you would like to be considered for William D. Ford Federal Direct student loan. Please submit the [2013-2014 Loan Request Form](#) to our office and allow 10-15 business days for processing.

Loan Periods Deadline to Apply

Fall/Spring/Summer	(Aug 2013 – Aug 2014)	October 18, 2013
Fall/Spring	(Aug 2013 – May 2014)	October 18, 2013
Spring/Summer	(Jan 2014 – Aug 2014)	March 3, 2014
Summer Only	(May 2014 – Aug 2014)	June 13, 2014

Before you receive your loan funds, you will be required to

- Complete the required loan request form.
- complete [entrance counseling](#), a tool to ensure you understand your obligation to repay the loan; (Print and attach confirmation of this to the loan request form).
- complete [financial awareness counseling](#), a tool to ensure you understand budgeting and your obligation to repay the loan; (Print and attach confirmation of this to the loan request form).
- Print your [My Financial Aid History](#) summary page and attach to loan request form. This is a tool for reviewing your enrollment, servicers and [LEU](#).
- 'Accept' or 'Decline' your award by logging in to your MyFGC account and click on the Accept Award Offer tab. This will allow you to accept or decline individual awards.
- sign a [Master Promissory Note \(MPN\)](#), agreeing to the terms of the loan. Allow 5-7 days to complete Master Promissory Note (MPN) after accepting loan offer at www.fgc.edu and completing entrance and financial awareness counseling.

When do I get my refund check?

Distribution of any excess financial aid funds (after tuition and books have been deducted) will be disbursed approximately thirty (30) days after the first day of class. After initial distribution, all checks will be issued as they become available from the FGC's Business Office.

Can I pick up my refund Check?

No. All checks are mailed to the student's permanent address on file in the Registrar's office.

Can I receive Federal Student Aid at more than one school during the year for the same semester?

No. If you are enrolled at more than one school in the same semester, you can only receive federal aid at the school you are degree seeking.

However, you can receive federal student aid at one school one semester and at another school the next semester as long as it is within the same academic year contingent upon your being degree seeking.

What happens if I withdraw from, receive all F's, or I's (incomplete) in all my classes?

Four things:

- Your eligibility for further aid may be canceled;
- You may have to repay aid you received for the semester, depending on when you withdraw (see below);
- Your tuition payment may be forfeited, depending on when you withdraw (see below);
- You begin your grace period and/or repayment, if you've borrowed any student loans (contact your lenders for more information).