

FINANCIAL AID PROGRAMS

How Aid is Determined

Financial need is the difference between the Cost of Attendance (COA) and the Expected Family Contribution (EFC). Financial Needs can be expressed as an equation:

COA minus EFC equals Financial Need (COA - EFC = Financial Need)

For each student, the COA, EFC, and Financial Need will be different. Financial aid is offered to help the student cover their financial need depending on specific qualifications and available funding.

The Cost of Attendance includes:

- Tuition & Fees
- Books & Supplies
- Room/Board
- Transportation
- Medical & Dental Expenses
- Personal Expenses

The [Colorado Commission of Higher Education](#) determines the amount for each budget item. Tuition & fees are based on actual cost, and the other items are adjusted according to whether you live on-campus, off-campus, or with parents.

Please also note that the Cost of Attendance may not be exceeded once all federal, state, University, and private (outside) sources of financial aid has been considered. This includes all loans, grants, scholarships, and federal and/or state work study earnings.

Consortium Agreements

A Consortium Agreement is a signed document by which an individual student who is enrolled and receives financial aid at CSU Pueblo (home institution) is also taking coursework at another institution (host institution). Since financial aid is only disbursed by CSU Pueblo, the agreement allows the student's enrollment and costs at the host institution to count toward total financial aid eligibility.

Criteria for use:

- Coursework is transferable and counts toward degree at CSU Pueblo
- Student is PELL eligible
- Student is enrolled in at least 6 credits at CSU Pueblo
- Cannot be used for correspondence or remedial courses
- Student must provide proof on enrollment at the host institution
- Student must provide proof of course completion after courses are completed
- Student is responsible for paying tuition & fees at the host institution
- No CSU Pueblo financial aid will process or be disbursed until after the drop/add period
- **Consortium agreements must be submitted by the end of the drop/add period for the term in which the student is applying**

College Opportunity Fund

The College Opportunity Fund (COF), created by the Colorado Legislature, provides a stipend to eligible undergraduate students. The stipend pays a portion of a student's total in-state tuition when you attend

a Colorado public institution or a participating private institution. Eligible undergraduate students must **apply** at <https://cof.college-assist.org> (<https://cof.college-assist.org/>), be **admitted** and **enrolled** at a participating institution. Both new and continuing students are eligible for the stipend. Qualifying students may use the stipend for eligible undergraduate classes. The stipend is paid on a per credit hour basis to the institution at which the student is enrolled. The credit-hour amount will be set annually by the General Assembly. **Basic skills courses and Extended Studies courses are not covered by COF.** If COF tasks are not completed by the end of the semester, students will be responsible for payment of the COF portion as well as the student share.

Students pursuing a second bachelor's degree (Degree Plus) may also be eligible for COF and should contact Student Financial Services for more information.

All grants are listed on our webpage: <https://www.csupueblo.edu/student-financial-services/grants.html>.

The following are three common need-based funds.

Federal Pell Grant

The Federal Pell Grant amount is determined by the Expected Family Contribution (EFC) listed on the Free Application for Federal Student Aid (FAFSA) and whether the student is enrolled full-time, three quarter time, part-time or less than half time. Generally, Pell Grants are awarded only to undergraduate students. In some cases, students might receive a Pell Grant for attending a post-baccalaureate teacher certificate program.

Colorado Student Grant (CSG)

Generally CSG is for full-time undergraduate students and is awarded to Colorado residents on the basis of financial need as determined by the Colorado Commission on Higher Education. However, based on fund availability given from the State, CSG can be awarded at a prorated amount based on enrollment of 6 credits or more. Funds are provided by the Colorado General Assembly.

Federal Supplemental Education Opportunity Grant (FSEOG)

The FSEOG is designed to assist undergraduate students with exceptional need, targeted to Federal Pell Grant recipients and other exceptional need students depending on funding allocations. As with CSG, FSEOG is also based on fund availability given from the Federal Department of Education and can be awarded at a prorated amount based on enrollment of 6 credits or more.

Student Employment/Work Study

The program provides students with meaningful work experience, preferably related to their academic major. Students may use work study funds to supplement their income and help meet educational expenses. The program is funded by both the federal government and the Colorado General Assembly. The University annually employs approximately 650 students in the Student Employment program.

General Qualifications:

1. Must be enrolled at the University as a degree-seeking student.
2. Must be making satisfactory academic progress.
3. Must enroll in and maintain six (6) credit hours for each term employed.

Colorado Work Study

The Colorado work study program is funded by the Colorado General Assembly. To be eligible, students must be undergraduate Colorado residents.

Students must complete the Free Application for Federal Student Aid (FAFSA) to determine eligibility for work study. Students are selected for the program if qualifications are met and funds are available. Generally students must demonstrate financial need, but the University is allowed to award a portion of the Colorado work study funds to students who have little or no financial need.

Federal Work Study

The federal work study program is funded by the federal government. To be eligible, students must demonstrate financial need.

Students must complete the Free Application for Federal Student Aid (FAFSA) to determine eligibility for work study. Students are selected for the program if qualifications are met and funds are available. Students may work on campus or at off-campus community service designated sites and must be enrolled in undergraduate or graduate programs.

Student Hourly/Stipend

Work Study General Qualifications:

1. Must be enrolled at the University as a degree-seeking student.
2. Must enroll in and maintain six (6) credit hours for each term hired.

Some departments on campus hire students and pay them directly out of their funds. This type of employment is not considered a financial aid award, but is counted as income when filing for financial aid in the next year.

Student Loans

Prior to any federal education loan being processed by CSU Pueblo, the applicant must complete the financial aid application process (FAFSA).

Federal Direct Loans

The U.S. Department of Education administers several loan programs designed to offer low-interest funding to students and their parents who need to borrow money to cover the costs of education. Below is a summary of the loans available:

Direct loans are either subsidized or unsubsidized.

- A **subsidized** loan is awarded on the basis of financial need as determined by the FAFSA and other need based aid. The federal government pays the interest while the student is in school. Subsidized loans are only offered to undergraduate students.
- An **unsubsidized** loan is not awarded on the basis of need. Students are charged interest from the time the loan is disbursed until it's paid in full. If students allow the interest to accrue while in school or during other periods of nonpayment, it will be *capitalized*—that is, the interest will be added to the principal amount of the loan, and additional interest will be based on the higher loan amount.

The Federal Direct Loan Program is intended solely to aid students pursuing a degree in higher education. Students should borrow only the amount they believe is necessary to pay for educational costs. Keeping the amount of a loan at a minimum will ease repayment.

Student Loan Amounts

Federal Direct Loan interest rate is fixed. Borrowers will be notified of interest rate changes throughout the life of the loans.

Annual Loan Limits for Direct Loans

Freshman Undergraduate Student

Dependent: \$5,500—only \$3,500 may be subsidized

Independent: \$9,500—only \$3,500 may be subsidized

Sophomore Undergraduate Student

Dependent: \$6,500—only \$4,500 may be subsidized

Independent: \$10,500—only \$4,500 may be subsidized

Junior or Senior Undergraduate Student

Dependent: \$7,500—only \$5,500 may be subsidized

Independent: \$12,500—only \$5,500 may be subsidized

Maximum Total Debt Allowed Undergraduate Student

Dependent: \$31,000—only \$23,000 may be subsidized

Independent: \$57,500—only \$23,000 may be subsidized

Graduate students may borrow up to \$20,500 unsubsidized loan each academic year. Aggregate limits are also higher with a limit up to a total of \$138,500 unsubsidized debt.

Minimum Credit Hours Required to Receive Student Loans

Fall/Spring Semesters

Undergraduate 6 credits

Graduate 5 credit hours

Summer Semester

Undergraduate 6 credits

Graduate 3 credit hours

Federal Direct Parent Loan for Undergraduate Students (PLUS)

PLUS enables parents who do not have an adverse credit history to borrow to pay the education expenses of each child who is a dependent undergraduate student enrolled in at least 6 credits. The interest rate is a fixed rate. Credit checks are conducted by the lender to determine loan approval. If the loan is denied, the lender is responsible for notifying the parent (borrower).

The borrower (parent) must begin monthly payments of a Federal Direct (PLUS) loan 60 days after the final disbursement of a loan or choose to defer payments until 6 months after the date the student ceases enrollment in at least 6 credit hours.

To be considered for University scholarship aid, students must complete the CSU Pueblo Foundation Scholarship Application. All CSU Pueblo students may apply on-line through the Student PAWS Portal, a link is posted on the Student Financial Services webpage: <http://www.csupueblo.edu/student-financial-services/> Scholarships (<http://www.csupueblo.edu/student-financial-services/Scholarships/>). Scholarship applications must be submitted by the March 1 deadline each year. Scholarship recipients are selected by various committees. Student Financial Services also administers a number of private scholarships funded by individuals, foundations, agencies, and organizations.

Students are encouraged to visit: <http://www.csupueblo.edu/student-financial-services/Scholarships> (<http://www.csupueblo.edu/student-financial-services/Scholarships/>) for more information about scholarship searches or visit **Student Financial Services** in Administration Building, Room 212.

Impact on Financial Aid

As a direct resource, scholarships are part of the student's financial aid package. If the student's financial need is already met at the time of scholarship notification, other aid may be reduced or cancelled or the donor may cancel the scholarship. PELL grants are never reduced as the result of a scholarship.

Military & Veteran Success Center

The mission of the Military and Veteran Success Center (MVSC) is to offer a comprehensive experience that meets the needs of our active-duty service members, veterans and dependents from transition to graduation.

The staff of MVSC will take a "student-first" approach. We are dedicated to providing excellence in customer service. The goal of the MVSC is to provide military, veteran, and dependent students with the resources and knowledge to be successful at Colorado State University-Pueblo. We assist student who wish to utilize veteran education benefits, Military TA and other military tuition assistance programs. We advocate for the military affiliated population on campus and strive to continually implement and improve processes and procedures that will help students further their education goals. The MVSC is here to assist students with educational benefits, advising, tutoring, mentoring, and financial assistance. The MVSC serves as the intermediary between students and the Department of Veteran Affairs. All students utilizing VA education benefits: Chapters 30, 31, 33, 35, and 1606, are required to contact the MVSC, complete a veterans education benefits orientation and submit the Certification Request Form. The MVSC is located in the Occhiato Student Center, room 114. We can be reached by telephone at (719) 549-2910, or by email at veteransuccess@csupueblo.edu. Visit our website at, <https://www.csupueblo.edu/military-and-veteran-success-center>.

Military Tuition Assistance

The process for utilizing military tuition assistance (TA) varies per branch. If assistance is needed in utilizing TA contact at the MVSC or your base education center before starting the semester. First time users must attend a briefing through their prospective education services office to begin using benefits. For more information, please visit the MVSC website: <https://www.csupueblo.edu/military-and-veteran-success-center/>, call (719) 549-2910 or email csup_veteransuccess@csupueblo.edu

Scholarships

The MVSC can provide students information on various scholarships for veterans, active-duty, National Guard and Reserve, and family members.

Work Study

VA work-study employment is available to any VA education recipient who is enrolled at three-quarter time or more. Students may obtain employment at any VA approved facility. Interested students should contact the MVSC.

Eligibility

All students requesting certification of VA education benefits must apply at Va.gov/education/how-to-apply. The VA will determine the eligibility for

education benefits. The MVSC requests that you submit your Certificate of Eligibility. The MVSC processes veterans education benefits for CSU-Pueblo students each semester.

Withdrawals

When a student withdraws from one or more courses, the MVSC is required to report the withdraws and to document the last day that the attendance. Per Isakson & Roe Public Law 116-315, Section 1019 students will be financially responsible to the University for any courses withdrawn from.

Bureau of Indian Affairs

Students, who identify as American Indian, Eskimo or Aleut, and are recognized by a tribal group served by the Bureau of Indian Affairs, may apply for a BIA grant. The amount awarded is based on financial need and availability of funds from the area agency. For additional information, write to: Scholarship Office, U.S. Department of the Interior, Bureau of Indian Affairs, P.O. Box 370, New Town, ND 58763 or visit with your tribal groups Educational Advisors.

Exit Counseling

Students who are graduating, completely withdrawing, dropping/withdrawing below 6 credits of enrollment, or otherwise not returning to the University for any reason must complete Exit Counseling if they have ever borrowed any federal loan from any educational institution. Exit Counseling is completed online at <https://studentaid.gov/exit-counseling/>. (Students seeking information about repayment options, grace periods and consequences of not repaying a student loan can visit Student Aid (<https://studentaid.gov/>) or by contacting their lender).