**NEXT STEPS**

We encourage you to use this checklist to keep track of your financial planning responsibilities and progress.

**STUDENTS**
- Review your Eligibility Award Letter online via Web Services
- Return signed outside aid form and certification statement
- Pay your deposit to the Student Accounts office

**DIRECT LOAN RECIPIENTS:**
- Complete your master promissory note online at www.studentloans.gov
- Complete your entrance counseling online at www.studentloans.gov

**PARENTS**
- Submit PLUS loan request form to Financial Aid office
- Complete your master promissory note online at www.studentloans.gov

**QUICK REFERENCE**

- Admissions — (800) 442-8821
- Bookstore — 728-1238
- Dean of Students — 728-1212
- Financial Aid — (800) 965-8790
- Learning Support Services — 728-1396
- Registrar — 728-1303
- Residence Life — 728-1319
- Student Accounts — (800) 600-9830
- Veterans Affairs — 728-1303

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### Student Accounts and Bill Payment

Fall billing information is online and available after June 1 via Web Services. Parents need to be set up as Authorized Users by their student in order to view the account. The Student Accounts page on the Vermont Tech website has detailed information about this process including:

- Paying your deposit
- Student Health Insurance
- Monthly Installment Plans
- Tuition Refunds

For additional billing and payment information please contact: vtctstudentaccounts@vtech.edu or call (800) 600-9830

### Additional Information

- Additional information may be requested to complete your file, so please respond promptly.
- The federal government randomly selects some students for a process called verification. Your financial aid cannot be credited to your student account in the Student Accounts Office until verification of your file is completed.
- You must maintain Satisfactory Academic Progress if you are receiving Federal Student Aid. The policy is explained in the college catalog and online in the financial aid pages.
- If you or your family’s financial situation has recently been affected by extenuating circumstances such as unemployment, a death in the family, divorce, or excessive medical expenses not covered by insurance, you may write to the Financial Aid Office about your situation. Your file will be reviewed and adjustments may be made depending on the circumstances.
- If you withdraw from the college during any point in the semester, your financial aid may be adjusted in accordance with federal financial aid regulations. Please review the refund policy in the college catalog.
- If your award includes federal work-study, you can explore on and off-campus job opportunities at the job fair held during registration weekend. Before you can begin working at Vermont Tech, the Financial Aid Office will need proof of your citizenship. Please bring two forms of identification such as a driver’s license, social security card and/or birth certificate or U.S. passport or alien registration card to the job fair.
- Please plan on having funds available to purchase your books. Books may be purchased by cash, VISA, Mastercard or American Express. The bookstore does not accept paper checks.
- Don’t confuse the Financial Aid Office with the Student Accounts Office. The Financial Aid Office assesses need and packages awards. The Student Accounts Office is responsible for billing and collection of all Vermont Tech charges.
- Reminder: You must apply for financial aid each year.

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### A GUIDE TO UNDERSTANDING YOUR FINANCIAL AID AWARD PACKAGE

The financial aid budget — or cost of attendance — includes direct and indirect expenses. The direct expenses consist of tuition, fees, and room and board. The indirect expenses are estimated for books, supplies, personal expenses, and transportation. You will not be billed for the indirect expenses; however, they have been included in the budget to anticipate your total costs. The Professional Pilot program will have additional flight fees included as charges.

The average amount used for room and board is the same whether you live in campus housing or in an off-campus apartment. However, adjustments are made to your financial aid for students living at home with parents.

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### Your Award Letter

The information you provided on the FAFSA changes

| Your enrollment status changes: |
| full time | 12-18 credits |
| ¾ time | 9-11 credits |
| ½ time | 6-8 credits |

- Your housing status changes to living with parents.
- Outside sources of aid exceed your calculated financial need

For dependent students, the financial aid system assumes that parents are responsible for contributing to their children’s educational expenses, to the extent that they are able. To assess families’ differing abilities, we take into account the information you reported on the Free Application for Federal Student Aid (FAFSA) to calculate an Expected Family Contribution. Financial need and the availability of state, federal, and college funds determine the amount of your financial aid package. Your financial need was calculated using the following formula:

\[
\text{Your Need} = \text{Your Cost of Attendance} - \text{Your Family Contribution}.
\]

All financial aid awards are estimated. Your financial aid award may change if:

- The information you provided on the FAFSA changes
- Your enrollment status changes
- Your housing status changes to living with parents
- Outside sources of aid exceed your calculated financial need

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### Vermont Tech

Office of Financial Aid
PO Box 500
Randolph Center, Vermont 05061
Tel: 800 965 8790
Fax: 802 728 1436
Email: finaid@vtech.edu
Types of Awards

Federal Direct Loans

There are two types of federal direct loans: subsidized and unsubsidized loans. A subsidized loan is awarded on the basis of need. If you're eligible for a subsidized loan, the government will pay (subsidize) the interest on your loan while you're in school and, if you qualify, to have your payments deferred. If you don't demonstrate financial need, you'll receive an unsubsidized loan. Unlike a subsidized loan, you're responsible for the interest from the time the unsubsidized loan is disbursed until it is paid in full. You can receive a subsidized loan and an unsubsidized loan for the same enrollment period as long as you don't exceed the annual loan limits.

If you're a dependent undergraduate student (excluding students whose parents cannot borrow PLUS loans), each year, you can borrow up to:
- $5,500 if you are a first-year student enrolled in a program that is at least a full academic year. No more than $3,500 can be in subsidized loans.
- $6,500 if you've completed your first year of study and the remainder of your program is at least a full academic year. No more than $4,500 of this amount can be in subsidized loans.
- $7,500 if you are in your junior or senior year and the remainder of your program is at least a full academic year. No more than $5,500 of this amount can be in subsidized loans.

If you're an independent undergraduate student (and for a dependent student whose parents have applied for but were unable to get a PLUS (Parent) loan), each year, you can borrow up to:
- $9,500 if you're a first-year student enrolled in a program of study that is at least a full academic year. No more than $5,500 of this amount may be in subsidized loans.
- $10,500 if you've completed your first year of study and the remainder of the program is at least a full academic year. No more than $6,500 of this amount may be in subsidized loans.
- $12,500 if you've completed two years and you are a junior or senior and the remainder of your program is at least a full academic year. No more than $7,500 of this amount may be in subsidized loans.

Federal PLUS (Parent) Loans

TWO Q? STEPS REQUIRED:

1. Complete the Vermont Tech Direct Plus Loan Request Form included with this packet and return to the Vermont Tech Financial Aid office. You may want to wait until the end of June when you have billing information.

2. Complete the PLUS Loan Master Promissory Note (MPN) online at www.studentloans.gov.

The Financial Aid office will certify the loan after July 1. If a parent borrower is denied the PLUS Loan based on the parent's credit, the parent may obtain an endorsement for the loan or may authorize the student to borrow an unsubsidized loan. The student should go online to view your bill. For more information visit www.studentaid.ed.gov. These loans are subject to federal guidelines.

Federal Pell Grant

These grants, varying from $680 to $5,500 are awarded to the neediest students (based on a federal calculation). There is no obligation to repay.

Federal Supplemental Educational Opportunity Grant (SEOG)

These federal funds provide assistance to undergraduate students with financial need. First priority is given to Pell-eligible recipients and there is no obligation to repay.

Federal PLUS Loans

Parent's can borrow up to the cost of attendance minus any aid. The parent must be able to pass a credit check to be eligible to take out this loan; it is only for dependent students.

Details at: www.studentaid.ed.gov

Green Mountain Scholarship

Funds are awarded to Vermont residents based on need and/ or merit. VSAC Grant

Vermont residents may receive an estimated VSAC Grant on their award letter. Estimates are subject to change. VSAC will notify students directly of the actual amount of eligibility. Please follow up so as to verify your status by logging on to vsac.org.

VTC Institutional Grant

College funds are provided based on need and/or merit.

Summit Scholarship

College funds are awarded based on need and/or merit.

VTC Presidential Scholarship

College funds are awarded based on need and/or merit. VSAC Grant

Vermont residents may receive an estimated VSAC Grant on their award letter. Estimates are subject to change. VSAC will notify students directly of the actual amount of eligibility. Please follow up so as to verify your status by logging on to vsac.org.

Direct Loan Entrance Counseling

Complete your Direct Loan Entrance Counseling online at www.studentloans.gov.

Federal PLUS Loans and Parent Loans

The Financial Aid office will certify the loan after July 1. If a parent borrower is denied the PLUS Loan based on the parent’s credit, the parent may obtain an endorsement for the loan or may authorize the student to borrow an unsubsidized loan. The student should go online to view your bill.

For more information visit www.studentaid.ed.gov. These loans are subject to federal guidelines.

Financial Aid Document Status

Students online access to administrative systems. By logging on to the Vermont Tech website and the portal you have access to a multitude of academic and financial functions.

New students will have to activate their account to gain access to the portal. See flyer insert “Activate Your Account!” Although you have a printed award letter for reference, you should go online to view your aid. We will still accept the paper award letter, as needed. We will be sending emails to alert students to view Web Services for their updates.

Some of the options on Web Services are listed below:

- Viewing your financial aid award by year
- Financial aid award by term
- Financial aid document status
- Financial aid award option to decline aid

Students will also have web-based billing options through TouchNet and will be able to:

- View their account summary by term
- Make a payment
- View your bill