

# Hibbing Community College

## Financial Aid Programs & Explanations

Type	Name	Description	Who is Eligible						How to Apply	
			New student	Undergraduate student	Full-time Student	At Least Half-Time Student	Less than Half-Time Student	Demonstrates Financial Need	FAFSA	
<b>Scholarships</b>	HCC Foundation Scholarships	-Applications available January through March from Financial Aid Office	✓	✓	✓	✓				
<b>Grants, A, C</b>	Federal Pell Grant	-Up to \$5550 -Does not have to be paid back	✓	✓	✓	✓	✓	✓	✓	
	Supplemental Education Opportunity Grant	-HCC average award is \$400 -Does not have to be paid back -Must be eligible for Pell Grant	✓	✓	✓	✓		✓	✓	
	Minnesota State Grant	-State Grant program, must reapply each year with FAFSA within 30 days of the start of college -Must be undergraduate -Have not been enrolled more 4 years, 8 semesters as a full-time student.	✓	✓	✓	✓	✓	✓	✓	
<b>Employment A,E</b>	Federal Work Study	-Average award \$2500 -Work available in all areas of campus	✓	✓	✓	✓		✓	✓	
	State Work Study	-Average Award of \$2500 -Must be MN resident -Work available in all areas of campus	✓	✓	✓	✓		✓	✓	
<b>Loans A,B, D,E</b>	Federal Direct Student Loan	<p>If you are awarded a loan as part of your financial aid package, you may be eligible for either subsidized or unsubsidized funds, or a combination of both. The big difference between the two is when the interest begins to accrue.</p> <p><b>Subsidized loans*</b> are awarded on the basis of financial need. You won't be charged interest while you are enrolled in 6 or more credits.</p> <p><b>Unsubsidized loans</b> interest begins when the funds are disbursed and continue until the loan is paid in full. The interest is capitalized, meaning that you pay interest on any interest that has already accrued. One way to minimize how much interest accrues is to pay the interest as it accumulates.</p>	✓	✓	✓	✓		✓*	✓	

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Loans <sup>A,B, D,E</sup> (continued)	Direct Parent Loan for Undergraduate Students (PLUS)	-Parents of dependent undergraduates can borrow up to the cost of education minus other aid per academic year	✓	✓	✓	✓		✓	✓
	Student Education Loan Fund (SELF)	- Must have credit worthy co-signer - Variable interest rate - Loan limits for students in grade levels 1 and 2 are \$7,500	✓	✓	✓	✓		✓	✓
Other Funding	Veterans Benefits	-Contact VA Representative on campus -Contact regional VA office	✓	✓	✓	✓			
	Bureau of Indian Affairs (B.I.A./Tribal Scholarships)	-Amount Varies Contact local tribal agency or B.I.A	✓	✓	✓	✓		✓	✓
	WIA, formerly known as JTPA	-Amounts vary -Contact local workforce agency -Must be Pell eligible	✓	✓			✓	✓	✓
	MN Rural CEP	-Amounts vary -Contact local workforce agency	✓					✓	✓

<sup>A</sup> In General, you are eligible for consideration for Federal aid if you meet the following requirements:

- Beginning July 1, 2012, you must have a high school diploma or its recognized equivalent, or have been home schooled.
- You are enrolled as a regular, degree seeking student
- You are a U.S. citizen or eligible non-citizen
- You show you have need (excluding PLUS/unsub)
- You are making satisfactory progress in your course of study
- You are not in default on a Federal Perkins, Stafford, Unsubsidized Stafford, or PLUS Loan
- You do not owe a refund on a Pell Grant or on a SEOG

<sup>B</sup> First time borrowers are required to complete entrance counseling by going to:

[www.hibbing.edu/financial-aid/financial-aid-types-of-aid/loans.html](http://www.hibbing.edu/financial-aid/financial-aid-types-of-aid/loans.html)

<sup>C</sup> You do not have a Bachelor's Degree and have not received Pell grant more than the equivalent of 12 full-time semesters.

<sup>D</sup> SELF loan borrowers are required to complete entrance counseling by going to:

[www.hibbing.edu/financial-aid/financial-aid-types-of-aid/loans.html](http://www.hibbing.edu/financial-aid/financial-aid-types-of-aid/loans.html)

<sup>E</sup> Must be registered for 6 or more credits

### Websites of Interest

HCC's Financial Aid Website:

[www.hibbing.edu/financial-aid/financial-aid-overview.html](http://www.hibbing.edu/financial-aid/financial-aid-overview.html)

FSA ID:	<a href="https://fsaid.ed.gov/npas/index.htm">https://fsaid.ed.gov/npas/index.htm</a>	Student Loans:	<a href="http://www.studentloans.gov">www.studentloans.gov</a>
FAFSA Online Application:	<a href="http://www.fafsa.ed.gov">www.fafsa.ed.gov</a>		
Federal Student Gateway	<a href="http://www.students.gov">www.students.gov</a>	MNSCU Perkins Loan Service Center:	<a href="http://www.slsc.mnscu.edu">www.slsc.mnscu.edu</a>
National Student Loan Data System - NSLDS	<a href="http://www.nsls.ed.gov/nsls_SA">www.nsls.ed.gov/nsls_SA</a>	IRS Forms:	<a href="http://www.irs.gov/formspubs/index.html">www.irs.gov/formspubs/index.html</a>
MN Student Aid:	<a href="http://www.ohe.state.mn.us">www.ohe.state.mn.us</a>	Selective Service:	<a href="http://www.sss.gov">www.sss.gov</a>
NSLDS(National Student Loan Data System)	<a href="http://www.nsls.ed.gov">www.nsls.ed.gov</a>	Consolidating Federal Loans	<a href="http://www.studentloans.gov">www.studentloans.gov</a>