

MONEY ISSUES

FINANCIAL AID OFFICE AND STUDENT ACCOUNTS OFFICE ASSISTANCE

If you have questions or concerns regarding your Financial Aid status, contact the Financial Aid Office at 206.726.5014 to speak to a Financial Aid advisor. The Financial Aid Office will be available after regular office hours upon request by appointment only. The Financial Aid Office will hold pre-arranged meetings at Kerry Hall throughout the year as needed. All appointments and meetings must be scheduled in advance with Financial Aid.

For questions about your student account, contact the Student Accounts Office at 206.726.5025. The Student Accounts Office will visit Kerry Hall for document signing and other paperwork by appointment. Please call to inquire about setting an appointment.

FINANCIAL AID

Apply early for best aid package consideration as some funds are limited and awarded on a first-come first-serve basis. *A year goes by quickly.* Complete your Free Application for Federal Student Aid (FAFSA) 2009-2010 starting January 1, 2009 and before February 15, 2009 to meet the priority deadline. Contact the Financial Aid Office for information on institutional scholarships. Students can search for non-institutional scholarships in Student Affairs and the Public Library. They can also view a list of available scholarship applications on the Financial Aid bulletin board in the third floor lobby.

Financial aid may be affected if credits are dropped. Students must complete

the number of credit hours for which they have been awarded. For more information, consult the Satisfactory Academic Progress policy available in the Financial Aid Office or visit our website at <http://www.cornish.edu/finaid/keeping-aid.htm>. Appointments with the Financial Aid Office are necessary when making any credit hour changes that affect your enrollment status.

A Work Study Award reflects your eligibility to earn funds in a Work Study job. You can earn up to the amount of the award throughout the academic year. These funds are not applied to your tuition account. You are paid directly by your employer in the form of weekly, bi-weekly or monthly paychecks. No student may begin a Work Study job until all financial aid paperwork is complete. Students are limited to 19 hours of work per week when classes are in session and 40 hours per week during breaks. Hourly pay varies by job.

Loan deferment paperwork must be completed every semester for students with previous loans from other schools. Lenders must have current addresses and phone numbers. Contact the Registration & Records Office for loan deferment forms.

Especially don't drop out of the process! Please open your mail and respond to the Financial Aid Office requests for documentation. Complete your Financial Aid file early in preparation for on-time tuition payments and to avoid late fees.

financial aid disbursement

Financial Aid does not replace the family contribution. Students are expected to contribute to their educational costs with earnings from summer and school year employment. Students must be financially prepared to pay for their initial expenses, even if they expect to be receiving a Financial Aid refund. All Federal, State, and institutional funding will be applied first toward the student's tuition. The credit balance of financial aid funds will then be disbursed to the student for other college expenses. Students will be notified by mail from the Student Accounts Office if they are eligible for a Financial Aid refund each semester. Financial Aid refund checks will automatically be mailed to eligible students each semester through the Student Accounts Office. Each semester, aid recipients will receive one-half of their total awards for the year.

financial aid refunds

Students may be eligible for a Secured Student Loan after the 2nd day of classes each semester. Students may request up to \$1000 in short term funds if they have approved student loans pending and they anticipate timely receipt of government or other financial aid. A \$30 administrative fee, and interest, is required. Students must sign a promissory note, which may require a co-signer. Application for the Secured Student Loan is made through the Financial Aid Office. This loan is not available between semester breaks.

PREPAID DINING PLAN

Cornish College is pleased to announce the availability of an optional meal plan at the Main Campus Center (MCC). Cornish ID's double as a dining plan card, usable at the café located on the 2nd floor of the MCC. We hope this will be a benefit for students while attending classes.

The café is open Monday-Friday for light breakfast, lunch and late afternoon snacks. The café offers excellent value with a nutritious menu of soup, sandwiches, pizza and gourmet entrees. Visit <http://www.cornish.edu/campus/cafe.php> for more information.

Complete details are available at the Cashier's Window in the Student Accounts Office, including signup information, recommended amounts, and refund policies. For more information, call 206.726.5025.

SCHOLARSHIPS

cornish college of the arts scholarships

Each year, Cornish College awards scholarships based on either academic merit or on academic merit and financial need. Contact the Financial Aid Office for more information on the Cornish scholarship process.

private scholarships

Another source of tuition money may be found by applying for scholarships outside of Cornish College. Local and national organizations often give money to support education. Start searching early for scholarships. Most private scholarships must be applied for a year in advance. Student Affairs has resources and assistance to help you in researching and applying for private scholarships. Contact Student Affairs or explore the links below to get started.

Using the internet is a fast and easy way to search for scholarships. To get you pointed in the right direction, here are a few sites which might help you:

www.fastweb.com

www.finaid.org/scholarships/

www.artschools.com/articles/scholarships/

www.collegeplan.org/cpnw/pnwguide/pnwguide.htm

Visit Student Affairs to view postings and scholarship information. For additional assistance contact the Student Affairs Program Coordinator at studentaffairs@cornish.edu or 206.726.5098.

money issues

TUITION

All tuition and fees are due and payable on the Friday prior to the first day of class. Students are academically and financially responsible for the course(s) for which they are registered. Students must also read and understand the registration, withdrawal, add/drop, leave of absence, and refund policies of Cornish College. Students unable to pay in full at the time of registration may participate in a payment plan with Tuition Pay, beginning in July. Please contact the Student Accounts Manager in the Student Accounts Office for more information.

tuition refunds due to withdrawal

Students eligible for a refund due to withdrawal will be mailed the refund from the Student Accounts Office. The following schedule will be followed to determine the level of refund owed the student:

- ***100% refund of tuition***

only for students who withdraw from classes on or before the first day of the semester, minus the student tuition deposit.

- ***75% refund of tuition***

only for students who withdraw from classes on or before the first Friday after the first day of the semester, minus the student tuition deposit.

- ***50% refund of tuition and fees***

for students who withdraw from classes on or before the second Friday of the semester, but after the first Friday of the semester, minus the student tuition deposit.

tuition refunds with financial aid recalculation

According to federal regulations, federal funds must be returned to federal programs based on the percent of the term that a student is no longer enrolled. This process is called a "Federal Recalc." The Student Accounts Office will determine how much of a student's federal aid was "unearned" as defined by the federal regulations, and then oversee the return of the unearned aid within 10 calendar days of the student's withdrawal.

Important Note: Once the student has completed 61% of the semester, the recalc is not in effect. Students withdrawing after the 60% date will not be required to repay any of their financial aid for the semester. Loans will be repaid on their normal terms.

The 61% dates for 2008-2009 are November 7, 2008 for fall semester and March 20, 2009 for spring semester.

Federal Recalc Example: A student withdraws after the fifth week of school. At this point, the student has completed 35% of the semester. Therefore, 65% of the student's federal financial aid is "unearned." This includes student loans, parent loans and any federal grants. The student will have to repay 65% of the federal aid that was disbursed. The loans may not be paid back on their original terms. The 65% is removed from the loan program and the balance is due in full within 10 days of the official withdrawal date. Please contact the Student Accounts Office if you have any questions.

WORK STUDY EMPLOYMENT

Students who have Work Study eligibility as seen in their financial aid package may seek Work Study employment with any of our off-campus employers, or within our on-campus departments and administrative offices. All available jobs and guidance on how to find Work Study jobs are posted on the website at www.cornish.edu/finaid/workstudy.htm. Non Work Study jobs may be researched in Student Affairs.

Please visit our website at www.cornish.edu/finaid. There you will find helpful information regarding priority deadlines, scholarships, work study, awarding, policy updates and links to other resource sites. You can also apply for your financial aid on the same web page.