1. **What is Financial Aid?** Financial Aid consists of funds provided to students and families to help pay for postsecondary educational expenses.

2. **How do I apply for Financial Aid?**
   - To be considered for all types of aid at Clark Atlanta University, your first step is to complete the Free Application for Federal Student Aid (FAFSA) at: [www.fafsa.ed.gov](http://www.fafsa.ed.gov) and release it to Clark Atlanta University (Federal Code: 001559). This form should be completed, as soon as possible after October 1st, with a priority deadline date of February 1st.
   - Your FAFSA information determines your eligibility for a broad range of financial aid.
   - In addition, there are a few sources of aid, such as unsubsidized Stafford and PLUS loans that are also available, regardless of need.

3. **Why should I meet the priority deadline?** By meeting the priority deadline, you have a better chance of receiving campus-based funding, if you are eligible, such as FSEOG and Federal Work-Study. These programs are limited in funding (determined by U.S. Department of Education) and the annual awards for eligible students are based on meeting the priority dates of February 1st. Thereafter, awards are made on a first-come basis.

4. **Do I have to apply for Financial Aid every year?** Yes. Financial aid is year specific and is awarded for one academic year at a time. Applications for the upcoming year are available October 1st of each year.

5. **I have been selected for "Verification." What does that mean?** Verification is a process, initiated by the U.S. Department of Education, requiring you to submit copies of the student and parent(s) 2017 federal tax transcripts for the 2019/2020 academic year, 2017 W-2 forms for the 2019/2020 academic year and/or other financial documents to the Office of Financial Aid. If there are differences between your FAFSA application information and your financial documents, we are legally obligated to make corrections to your FAFSA. If there is an asterisk (*) next to the Expected Family Contribution (EFC) on your Student Aid Report (SAR), you have been selected for verification.

6. **What is Federal Work-Study?** Federal Work-Study is a federally funded program that enables students to earn money for college costs through part-time employment. In order to be eligible for Federal Work-Study, you must be enrolled at least part-time and have a documented need. Your "need" is calculated based on the information submitted on your Free Application for Federal Student Aid (FAFSA). The Federal government allocates a limited amount of funds to CAU for this program each year. Therefore, all eligible students may not receive Federal Work-Study as part of their financial aid package.

7. **How do I apply for Work-Study?** You must complete the FAFSA and meet all of the deadlines for the supporting documentation. The priority deadline is February 1st. Once the CAU Office of Financial Aid receives your FAFSA information, you will be evaluated for
financial need and a financial aid package will be determined. This package may include Federal Work-Study. In order to initiate the process for Work-Study (if it is included on your financial aid package), you must first complete a Federal Work Study Contract in the Office of Financial Aid, once you are financially enrolled.

8. **What if I am a Georgia Resident, are there additional funds available to me?** Yes. Georgia residents may be eligible for the Zell Miller Scholarship, HOPE Scholarship and the Georgia Tuition Equalization Grant. Please visit [www.GAfutures.org](http://www.GAfutures.org).

9. **Can I become a Georgia resident while attending Clark Atlanta University for 2 years?** No. If you move to Georgia to attend an institution, you will not be considered a resident for financial aid purposes unless there is a period of 2 years or more in which you did not attend any school, prior to the semester you intend to enroll. You must also have resided in the state of Georgia during that time. Even so, you may be required to submit additional information to determine your eligibility.

10. **Do I have to be full-time to receive Financial Aid?** There are some aid programs that do require that do require full-time enrollment (at least 12 hours per semester). Most financial aid programs including Pell grants, supplemental grants, work-study and federal loans do not require full time enrollment. However, they do require at least part-time enrollment. Part-time time students may also receive aid, but your award amount will be adjusted based on the number number of hours for which you enroll.

11. **What is the difference between a Subsidized and an Unsubsidized Federal Stafford Loan?**
   - A Subsidized Stafford Loan is a federal loan awarded to students who demonstrate financial need, as a result of filing the FAFSA. Maximum amounts available per student are set by the federal government and are based on the student’s grade level classification at the institution. The government pays the interest on the Subsidized Stafford loan, while the student is in college and is at least enrolled part-time. The student begins repaying the principal of the loan 6 months after graduation, is enrolled for less than part-time or is no longer enrolled in college.
   - The Unsubsidized Loan is a federal loan awarded to students, however it is not based on need. The only difference is that the interest on the Unsubsidized Stafford is not paid by the government while the student is in college. The interest accrues while the student is in college. The student has the choice to either make interest payments while enrolled or defer the interest until repayment of the principal begins.

12. **Am I Eligible for a Plus Loan?**
    To receive a parent PLUS loan, you must be the biological or adoptive parent (or in some cases, the stepparent) of a dependent undergraduate student enrolled at least part-time at an eligible school; not have an adverse credit history (unless you meet certain additional requirements); and meet the general eligibility requirements for federal student aid. (Your child must also meet these requirements).

13. **What additional steps must I take to receive the Plus Loan?**
    **Credit Checks**: Direct PLUS Loan borrowers will be able to authorize and initiate a credit Check, via the Direct PLUS Loan Request process on the Studentloans.gov Website. It is a required step of the Direct PLUS Loan Request process. The borrower will receive the results of a borrower-initiated credit check immediately. *The credit check decision will be good for 180 days.*
If approved, the borrower is advised to complete a Direct PLUS Loan MPN (unless one is already on file).

- If not approved, the borrower is asked how he or she wants to proceed, such as not pursuing a Direct PLUS Loan, obtaining an endorser, or appealing the credit decision. In addition, the borrower can still complete a Direct PLUS Loan MPN.

Step 1: Log on to the Direct Loan web site and complete a credit check and Master Promissory Note (MPN) in the parent’s name (Parent’s FSA ID) at: https://www.studentloans.gov

Step 2: The Department of Education will notify Clark Atlanta University.

14. Where does the student and parent sign the Master Promissory Note (MPN) for a Federal Stafford Direct Loan and/or a Parent PLUS Loan? Students and parents may sign their MPN online at www.studentloans.gov. Students must also complete the Entrance Counseling through this same website.

15. Do you have to sign a promissory note every year? No. For Federal Stafford loans, you will complete a Master Promissory Note (MPN) as a first-time borrower. It will be valid from the time you first apply for a Federal Stafford loan at Clark Atlanta University until you graduate. For alternative loans, you should check with the lender, regarding their promissory note policy.

16. How and when will my aid be disbursed to me? Financial aid is awarded by the Office of Financial Aid. Financial aid funds will not be disbursed until the second week of classes each semester. Most financial aid is disbursed electronically by crediting funds to your billing account in the Office of Student Accounts.