“MONEY THINGS” STUDENTS NEED TO KNOW
2016-2017

1. How much will it cost?
   - Tuition/fee estimate is $175.89 per credit – due at the beginning of each semester ($2,638.35 for a Minnesota resident with 15 credits for one semester).
   - Nursing classes (PRNU) courses are estimated at $198.83 per credit.
   - Process Operations classes (ENGT) courses are estimated at $227.85 per credit.
   - Online courses are estimated at $200.64 per credit for MN resident students.
   - Non-resident tuition/fee estimate is $214.90 per credit ($239.65 for online courses).
   - Books average $420 per semester for full-time students.

   **Hint:** Students can save money by checking on used books at the ICC Bookstore and can also check required books on the Bookstore web page – [www.itascacc.edu](http://www.itascacc.edu) under “On-Campus Services”.

2. When is the tuition/fee payment due? What is “drop for non-payment”?
   Tuition/fees not covered by financial aid must be paid by the fifth day of each semester. After the fifth class day, students are automatically dropped for non-payment unless they have: 1) a valid FAFSA on file OR 2) paid a minimum of $300 or 15% toward their tuition/fees.

3. How does a student apply for financial aid?
   All students must complete the Free Application for Federal Student Aid (FAFSA) each year at [www.fafsa.gov](http://www.fafsa.gov). This is required for all federal, state, and institutional financial aid, including grants, work-study jobs, and student loans. Both the student and parent of a dependent student will create a Federal Student Aid (FSA) I.D. within the FAFSA application to electronically sign the FAFSA and any future loan applications. **Tax return data from the I.R.S can be imported into this form to help make the process go more smoothly.** An online MN Grant eligibility survey is also completed by clicking on a link at the end of your FAFSA session. The FAFSA is reviewed by ICC staff and additional documentation is requested of you if needed. Once all documentation is received, students will receive an e-mail at their personal and/or ICC e-mail account directing them to view their “Official Award Notice” on-line through their E-services account. Detailed instructions for finalizing aid (applying for loans, work-study, etc.) is included in the on-line Official Award Letter.

4. Is it too late to apply for financial aid?
   No. Itasca’s priority deadline for applying for aid is May 1, and the deadline for Minnesota State Grant funding is 30 days after the start of the semester. However, you can apply for some programs including Pell Grants and student loans at any time during the school year as long as you are currently enrolled. This assumes that the student has made other arrangements for payment to avoid being dropped for non-payment at the start of the semester. See question #2.

5. Should I notify the Student Services (Financial Aid) Office if I receive a private scholarship?
   Yes. Outside funding may affect the amount of financial aid (grants, loans, work-study, etc.) you are eligible for. Complete the “Outside Scholarship Notification” form at [www.itascacc.edu/forms](http://www.itascacc.edu/forms) to report this information.

6. How does a student purchase books?
   New and used books can be purchased at the ICC Bookstore (Backes Building). After August 1, a list of required books & prices for each class can be accessed at the Bookstore web page – [www.itascacc.edu](http://www.itascacc.edu) under “On-Campus Services”. **Students with a valid FAFSA will be allowed to charge books to their student account starting one week before the start of each semester.**
7. When and how is financial aid disbursed? What can it be used for?

Most financial aid is applied to student accounts on the eleventh business day of the semester (i.e., third week of school) with aid overage checks/direct deposits available starting on the 14th business day of the semester. Students have the first five class days to adjust their schedules. Credits are locked in at the end of the fifth day. The student is financially obligated for those credits at that time.

Financial aid is applied first to any charges owed to the college. If there is financial aid left over, a student may receive the “overage” by signing up for Direct Deposit via their E-services account. A paper check is available for those who do not sign up for direct deposit. The excess aid can be used for ANY school-related costs for the term including room/board, personal expenses, transportation, computer costs, child care, etc.

Loan funding is always disbursed in two separate disbursements. Students who apply for a loan for the whole year will have ½ of the disbursement paid in fall and ½ in the spring. Students who apply for a loan for one semester at a time will receive ½ of the loan toward the beginning of the term and the second ½ at the mid-point of the semester. **All first time, first year borrowers must wait 30 days from the start of the semester before any loan funds are disbursed per federal regulation.**

8. How does a student find a work-study job?

Any student interested in working must complete a Work Study Interest form at [www.itascacc.edu/forms](http://www.itascacc.edu/forms). Once received, the student will be placed in a Brightspace (D2L) work-study course online. The student must complete the tutorial and quiz provided in this online course. Quiz results are sent automatically to the Financial Aid Office. The student is then sent a Work Authorization form in his/her Brightspace (D2L) drop box allowing the student to apply for and interview for available positions. Jobs are first posted in August at [www.itascacc.edu](http://www.itascacc.edu) under “Financial Aid”. Once hired, the student must bring the signed Work Authorization form to the Financial Aid Office and complete required employment eligibility forms. The student must provide two forms of identification proving eligibility to work in the United States. Most students typically show a Social Security Card and Driver’s License. When all paperwork is completed, the Financial Aid Office will give the new employee a Student Employee Eligibility form to give to the student’s supervisor. No student is allowed to start work until the supervisor receives this form. Student’s earn $11.00/hour and work the number of hours (30 or less) as assigned by the supervisor each week. Students are paid every two weeks via Direct Deposit.

9. What are the academic standards at ICC?

Students are required to be maintaining “Satisfactory Academic Progress” which normally means achieving a 2.0 (“C”) or better cumulative grade point average and successfully completing a minimum of 67% of all credits attempted. Students are evaluated at the end of each term. If he/she is not making progress, he/she may continue to be enrolled for one additional warning semester during which he/she must improve to an acceptable level. If progress standards are not met after the warning semester, the student will be suspended and will lose all financial aid eligibility.

10. What happens if a student receiving financial aid drops out of school or stops attending class(es) during the semester?

If a student totally withdraws from all classes or stops attending all classes during the first 60% of the term (as documented by instructors), he/she has not earned all of his/her federal/state/institutional aid and a portion must be returned. This could leave the student owing ICC and prevent future class registration. If a student never attends a particular class (as reported by instructors), financial aid will be blocked or returned for that particular class. Dropping second block classes before they start or adding second block or late start classes during a semester may also impact financial aid that has already been awarded to a student.

11. What can a student view on-line via ICC E-Services? How does ICC communicate with me?

With their STAR ID and password, students check E-services on-line to view their financial aid status, award letters, apply for loans, view their class schedule, add/drop classes, check their grades, access their billing statements to see what is owed, make payments, etc. Your ICC e-mail account is the official means of communication at ICC.