



Financial Aid

1010 College Street SW ♦ Valley City, ND 58072
701 845 7412 or 800 532 8641 x 37412
Fax 701 845 7410 or 701 845 7545

Financial.aid@vcsu.edu
www.vcsu.edu

Dear Valley City State Graduate Student Aid Recipient:

Enclosed you will find your financial aid package for the 2011 summer session. This award is based on an estimated budget for summer and a current Free Application for Federal Student Aid information and is subject to change should the FAFSA info change or the budget differ from the estimate. One copy of the award letter should be kept for your records.

Please be advised that **this package** is for **HALF-TIME** status for the summer semester based on an 'estimated' expense budget at this time. If you plan to be **LESS than HALF-TIME, OR IF YOU PLAN TO BE FULL-TIME 9 OR MORE CREDITS, IT IS IMPORTANT THAT YOU NOTIFY THIS OFFICE IMMEDIATELY! Failure to do so could cause serious delays in aid disbursement!**

If you wish to **reduce** or **reject** any of the financial aid offered, follow the instructions on the reverse side of the letter.

Valley City State University complies with federal regulations in regard to Satisfactory Progress and Refund/Repayment Policies. These policies are available upon request from the Financial Aid Office or you may access the policies on the web at www.vcsu.edu.

If you accept the aid offered (which includes loans) and these loans are your first at Valley City State University, you will need to complete a *Promissory Note* and *Entrance Counseling* online. Both can be done at: <https://studentloans.gov/myDirectLoan/index.action> Your prompt attention to these matters is appreciated so that your aid is not delayed.

Questions & Answers

Q: How is my financial aid award calculated?

A: Your financial aid Award is determined by the information you submitted on the Free Application for Federal Student Aid (FAFSA). The main factor in determining aid is your Expected Family Contribution (EFC). This figure is calculated using a federal standard formula that factors in your family's income, assets, number in household, number in college and age of the older parent to determine your family's financial ability to contribute toward educational costs. You can see your EFC by reviewing your Student Aid Report that was sent to you by the FAFSA processor.

Q: What is meant by subsidized financial aid?

A: Subsidized financial aid is need-based. To determine the student's eligibility for subsidized financial aid, the Expected Family Contribution (EFC) is subtracted from the school's estimated costs of attendance and the difference is the maximum amount of subsidized aid that the student can receive for the academic year. See the following equation:

Estimated Cost of Attendance **less** Expected Family Contribution = Financial Need

Subsidized financial aid consists of:

- Loans – interest is paid by the government while the student is enrolled at least half-time.

Q: What is the estimated cost of attendance for 2011 summer session?

A:

Totally On-line full-time (9 credits) graduate courses	\$ 4,078
Approximate half-time (5 credits) graduate courses	\$ 2,572

The above fixed cost estimates include tuition/fees/room/board and books. We estimate personal expenses of \$712 for summer (not included in the above figures). The amount of personal expenses varies depending on the student's spending.