College is a major investment and similar to major investments it requires time and understanding to evaluate your financial decisions. Use this workbook, organized by stages with recommended completion deadlines, to guide you through the process of ensuring your college investment is secure and right for you.

1. **Create a Plan**
   Use the Guide to Understanding your Award Letter and the CRCW found on pages 1 & 2 to help you complete your first step of Creating a Plan.
   **DEADLINE: 06/01/2014**

2. **Secure Your Funding**
   Pages 4–5 outline the major steps and information necessary to secure your funding.
   **DEADLINE: 07/01/2014**

3. **Manage Your Account**
   Page 6 provides information regarding your Loopmail account, online resources, billing information, and how to purchase books, supplies, and food on campus.
   **DEADLINE: 08/01/2014**

4. **Become Money Smart**
   Page 7 provides ongoing information regarding loan borrowing basics and resources to help you become money smart.

5. **Contact SFS Anytime**
   Please refer to contact information in the back of this booklet for details on contacting SFS.

If you miss the recommended completion deadlines for each stage it is not too late but you will have some catching up to do. Any student who has not completed these steps by August 1 risk permanent loss of funding.
Guide to Understanding Your Award Letter

Section 1: FAFSA (Free Application for Federal Student Aid) Results
The information below provided on your FAFSA was used to determine your award eligibility.

EFC—Is the result of a federal calculation. Schools use the EFC to determine the need-based awards students are eligible to receive.

Dependency Status—Your dependency status was determined based on your responses to questions 45–57 on your FAFSA. For more information regarding how your dependency status affects your awards visit colum.edu/dependencystatus.

Housing Status—Your housing status affects the estimated costs listed in Section 2 of your Award Letter.

Section 2: Total Cost of Attendance (Estimated Budget)
The budgeted costs in this section direct (on-campus) and indirect (off-campus) are estimated for the academic year. Budgets are adjusted for enrollment less than 12 credit hours. Learn more about how these costs are calculated and how to personalize your budget at colum.edu/calculateyourcosts.

Section 3: Scholarship and Grant Awards (Gift Aid)
The awards in this section are considered gift aid and do not need to be repaid. These awards have requirements to receive and retain. Learn more about these awards on page 5.

Section 4: Net Costs After Gift Aid (Section 2 Minus Section 3)
The amount calculated in this section indicates the amount you will need to finance with Section 5: Self Help Options. You are encouraged to refine this number by referencing the personalized budget you determined for yourself in Section 2. If you will pay the direct portion of these costs in installments see page 6 for our In-School Payment Agreement options.

Section 5: Self Help Options
Self Help Options are funds that are either borrowed with interest or earned through work. Your Award Letter outlines your maximum eligibility. For more detailed information on these options please see pages 4–5.

Section 6: Assumptions and Conditions to the Above Award
The awards listed on your Award Letter are subject to change based on:

1. Changes to Your FAFSA—If you believe you must make changes to your FAFSA, please contact SFS to discuss your circumstances. If the changes you wish to make are related to a change in income which was not reflected on your FAFSA visit colum.edu/reevaluatingyourfinancialaid before contacting SFS.

2. Satisfactory Academic Progress—Failure to maintain Satisfactory Academic Progress may affect your ability to register for future semesters. Learn more about Satisfactory Academic Progress requirements at colum.edu/sap.

Visit colum.edu/crcc to use the Interactive Cost and Resource Comparison Calculator.

**Please note that if your balance on line D is a credit you may be issued a refund which can be used to cover indirect costs. (Please refer to page 6 to learn more about the refund process.)
Securing your funding is a process you will have to complete each year and has three important steps for all Financial Aid Payers to complete.

### Federal Direct Loans (All Undergraduate Students)

**Determine if you will be utilizing Federal Direct Loans to assist in financing your education.**

Federal Direct Loans are guaranteed by the Federal Government. You, the student, have an annual debt limit based on your class level and must have a lifetime limit based on your dependent status. Amounts are also dependent on past borrowing. For more information on Federal Direct Loans please see the chart on the next page.

If you, the student, wish to utilize a Federal Direct Loan to assist in covering your educational costs YOU, the student, must complete the following:

- **Master Promissory Note**—Agreement with the lender on repayment.
- **Entrance Counseling**—Counseling session on loan terms and repayment criteria.

### Federal Direct PLUS Loan (Parents of Dependent Students Only)

**Determine if your parent will be utilizing Federal Direct PLUS Loans to assist in covering your educational expenses.** Federal Direct PLUS loans are credit-based loans secured through the Federal Government. Parents of dependent students may access a Federal Direct PLUS Loan to assist in financing their student’s education. For a complete summary of eligibility and processing requirements please visit colum.edu/sfsplus.

If your parent is considering applying for a PLUS loan they must review the following important information.

#### PLUS loan amounts

Your parent is not required to apply for this entire amount. Only apply for the amount that you have determined you will need. You can determine this by using the CRCW Workheet (p. 3).

#### PLUS loan application

All PLUS loans require an online application at studentloans.gov that will take approximately 20–30 minutes to complete. One parent borrower is required per application and this parent uses their Social Security Number and Birth Date information. Note: If you complete an application do not complete a subsequent application without first speaking with a representative from our office (see Contact Us section on p. 8).

#### PLUS loan credit

All PLUS loans will generate a credit report evaluation. Approved applications will have a 90-day expiration date so please do not complete your application until you will be making an enrollment decision within this time period. If the report is negative then you will be given the option to include a co-signer for approval. If you do not wish to seek a co-signer, the student is then eligible for additional Unsubsidized Loan funds for a minimum of $4000 and a maximum of $55000 annually depending on student status.

#### PLUS loan processing

Students will be given the website where they can complete a PLUS loan credit application and your Master Promissory Note to secure a loan. You will log in with your FASFA PIN information. Please be aware Student Financial Services will only process a loan if your student is Confirmed** to enroll.

### Deadlines

Keep in mind you should complete the three steps previously mentioned only after you confirm your enrollment** and once Student Financial Services notifies you via your Loopmail account. Below are the priority deadlines to complete each step. If you receive your Award Letter after the priority deadline dates secure your chosen funding 10 business days within receipt of your Award Letter.

**VERIFICATION/CAUTION FLAG DEADLINE:**

**FEDERAL DIRECT LOAN MASTER PROMISSORY NOTE AND ENTRANCE COUNSELING DEADLINE:**

**PLUS LOAN APPLICATION DEADLINE AND MASTER PROMISSORY NOTE:**

- **JUNE 1, 2014**
- **JULY 1, 2014**

**Changes to Your Award Letter**

There are several circumstances that may warrant changes to your Award Letter. For more information please visit our website at colum.edu/securesystem.

#### Columbia Work Award

Work Awards are awarded to undergraduate students who demonstrate financial need. Work Awards require a student to work a minimum of 5 hours per week and a maximum of 20 hours per week in a Columbia on-campus position. Your earnings may not exceed $5000 in an academic year. You will be forwarded additional information about either declining or applying and securing your position on campus after you Confirm your enrollment.

### Supplemental Education Opportunity Grant (SEOG)

All students who are awarded must have an unverified EFC (Estimated Family Contribution) and must remain zero after the Verification process. Awards are limited and are given on a first come, first serve basis. For more information on the SEOG award please see the Supplemental Education Opportunity Grant section of our website.

### Columbia College Scholarships

Undergraduate Students are notified if they are a Columbia College Chicago Scholarship recipient through the Office of Enrollment Management Services. This award is also listed on your Award Letter. If you have any further questions regarding the academic renewal criteria and terms of your scholarship, please contact the Office of Enrollment Management Services at 312.369.3202.

### Private Educational Loans

Private Educational Loans are loans accessed through independent lenders and lending institutions for strictly educational purposes. These loans are not guaranteed by the federal government and all borrowers are evaluated based on their credit history. We advise all students and parents to completely exhaust all federal and state financial aid resources before considering Private Educational Loans. Further Information on Private Educational Loans can be found on our website at colum.edu/fundingsources.

### Federal Pell Grant

The Federal Pell Grant is a need-based grant assistance program for undergraduate students. Eligibility is determined by your Estimated Family Contribution (EFC), used lifetime limit, and enrollment status. Your current award reflects the EFC listed on your Award Letter and assumes full-time enrollment. If the award is not listed on your Award Letter you are not eligible for the grant. Please visit studentloans.gov for more information regarding Lifetime Limits.

### Federal Direct Loan Programs

Federal Direct Loan Programs are the single source of guaranteed student loans for undergraduate students. Below you will find information regarding these loans and their repayment terms, interest, etc.* For more detailed information please visit studentloans.gov or our website at: colum.edu/sfs.

<table>
<thead>
<tr>
<th>Loan Program</th>
<th>Annual Amounts Available Dependent By Class Level</th>
<th>Annual Amounts Available Independent By Class Level</th>
<th>Interest Rates</th>
<th>Origination Fees</th>
<th>Repayment Information</th>
<th>Lifetime Limit by Dependency Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Subsidized</td>
<td>$53000 Freshman</td>
<td>$45000 Sophomore</td>
<td>$30000 Junior/Senior</td>
<td>4.60% Fixed Interest is paid by the government while in school.</td>
<td>1.072%</td>
<td>Deferred while enrolled minimum of 6 credit hours.</td>
</tr>
<tr>
<td>Federal Direct Unsubsidized</td>
<td>$12000 All level</td>
<td>$6500 Freshman</td>
<td>$4000 Sophomore</td>
<td>$3000 Junior/Senior</td>
<td>6.71% Fixed Interest will be increased by the borrower from disbursement and can be deferred.</td>
<td>1.072%</td>
</tr>
<tr>
<td>Federal Direct PLUS Loan Maximum Cost of Attendance is subtracted from other student aid.</td>
<td>Not available</td>
<td></td>
<td></td>
<td>2.21% Fixed Interest will be increased by the borrower from disbursement and can be deferred.</td>
<td>4.289%</td>
<td>Deferred while enrolled minimum of 6 credit hours.</td>
</tr>
</tbody>
</table>

*Loan repayment terms, interest, etc. are subject to change resulting from additional legislative action. Interest rates may change at any time. Please visit studentloans.gov for current rates.

**Please visit studentloans.gov for more information regarding Lifetime Limits.**
Now that you have chosen a plan, determined your costs, and secured your funding you can now move to Stage Three of your path to successfully financing your education. In Managing Your Account you will learn how to review your online resources, how to make online payments, and sign up for direct deposit of refunds. Managing Your Account is an ongoing process for the entire time you are a Columbia student and we have designed tools to help you access information quickly and conveniently.

### OASIS Student Portal Resources

- **Student Account Summary**: Summary of all charges and credits for the current semester.
- **Financial Aid Awards and Missing Documents**: Electronic Award Letter and listing of needed documents to process aid.
- **Online Billing and Payment System**: E-Bill and Payment System.
- **Direct Deposit and Disbursement**: Student account refunds.
- **Book Charge Authorization Form**: Access to adding funds to your Campus Card in order to purchase books and supplies.

### CCCPay

- **Billing and Payment System**: Columbia’s electronic billing and payment system.
- **CCCPay Billing and Payment System**: Payment of student billing account.

### Third-Party Billing

Students whose semester will be paid in full or in part by a Third-Party (i.e. Employer, 529 Plan, Government Agency) are required to complete a Third Party Benefit Release Form prior to the start of each semester. Visit columbia.edu/financialaid/external scholarships for more information.

### Student Identity Verification

It is recommended that you verify and sign up for these services no later than July 15 (if you receive your Award Letter after this date, sign up within 10 days of receipt of your Award Letter).

### Deadlines

<table>
<thead>
<tr>
<th>Billing Dates</th>
<th>Fall 2014</th>
<th>August 1, 2014</th>
<th>January 1, 2015</th>
<th>May 1, 2015</th>
</tr>
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</table>

### Loan Borrowing Basics

The debt you incur today is an investment in yourself. The choices one family may be completely different than the next depending on their financial outlook, goals, and priorities. The key to becoming money smart when borrowing loans is to fully understand your options and responsibilities before agreeing to the terms of a loan. For a detailed description of each type including FAQs, charts, calculators and examples, visit columbia.edu/becomemoneysmart – Loan Borrowing Basics.

1. **It costs you money to borrow money.**

Lenders charge borrowers an interest rate to borrow money. Other fees such as origination fees and repayment fees may also be assessed depending on your lender and loan type. The money the lender makes from the interest and additional fees is considered a profit to them. It's important to be aware of your loan interest rate, all the fees associated with borrowing a loan, and the repayment responsibilities so you can understand the true cost of borrowing the money you are requesting.

2. **Paying a little now will save you a lot later.**

All unpaid interest you have accrued at the time of repayment will be added to your loan balance. This process is called capitalization. When deciding to borrow consider the difference between paying interest as it accrues and choosing to wait until repayment.

3. **Keep track of debt today and increase your ability to make money tomorrow.**

For many borrowers it's easy to think of debt as something to take care of in the future. Keeping track of borrowing loan limits, rights and responsibilities, and repayment plans today will give you the peace of mind to plan for the future.

### Consumer Information Disclosures

For additional information to assist you in making an informed decision about your enrollment, funding, and student account, visit Consumer Information Disclosures at columbia.edu/consumerinformation.

### Tax Incentives

You and your family may be eligible for higher education tax benefits because you're attending college. Visit the Tax Incentive Information page found at columbia.edu/becomemoneysmart for additional information.

Once you have created a plan, secured your funding, and learned how to manage your account you can now use your time to educate yourself on Becoming Money Smart. We are not only concerned with you successfully managing your account here at Columbia, we also want you to learn and develop money management skills which will last you a lifetime.
Toll-Free Consultation Line/Chat Services: 1.866.705.0200

The Toll-Free Consultation Line and our Chat Services allow students to contact a Student Financial Services Representative at their convenience. Both services are free and are available Mon–Fri from 9AM–5PM CST. We will assess your inquiry and determine the next steps and best course of action based on your individual situation. No matter your question this is the best place to start.

Drop-In Consultation
For those students who happen to be on-campus and need a quick question answered, you may utilize our Drop-In Consultation Services. Student Financial Service Specialists are available for Drop-In Consultation Mon–Fri from 9:00AM–4:30PM in the Student Financial Services Lobby at 600 S. Michigan Ave., Suite 303.

Individual Consultation
From time to time a student may need the assistance of an individualized consultation with one of our Student Financial Services Counselors. Examples of circumstances may be a sudden loss of income due to job loss or an unexpected interruption of enrollment due to illness. If you find yourself in one of these or any other extraordinary circumstances please call the Toll-Free Consultation Line as soon as possible and one of our Student Financial Services Representatives will assist you in scheduling an appointment.