

Cost of Education

A list of the tuition costs and fees specific to each CTU campus may be found in the *Tuition and Financial Policies* addendum to this catalog. Due to the non-refundable nature of these fees, students are encouraged to discuss their educational and financial plans in advance with their financial advisor.

Financial Assistance

Financial Aid is available for those who qualify. Colorado Technical University participates in a variety of financial aid programs for the benefit of students. Students must meet the eligibility requirements of these programs in order to participate. Colorado Technical University administers its financial aid programs in accordance with prevailing federal and state laws and its own institutional policies. Students are responsible for providing all requested documentation in a timely manner. Failure to do so could jeopardize the student's financial aid eligibility. In order to remain eligible for financial aid, a student must maintain satisfactory academic progress as defined in the CTU Catalog – University Policies.

It is recommended that students apply for financial aid as early as possible in order to allow sufficient time for application processing. Financial aid must be approved, and all necessary documentation completed, before the aid can be applied toward tuition and fees. Financial aid is awarded on an award year basis; therefore it is necessary to re-apply for aid for each award year. Students may have to apply for financial aid more than once during the calendar year, depending on their date of enrollment. Students who need additional information and guidance should contact the Financial Aid Office.

How to Apply

Students must complete a Free Application for Federal Student Aid (FAFSA) each year. This application is available online at The Federal Student Aid website (www.fafsa.ed.gov). FAFSA applications are processed through the Department of Education and all information is confidential. Students must be accepted at Colorado Technical University before financial aid applications can be estimated and processed.

Financial Aid Programs

Federal Pell Grant

This grant program is designed to assist needy undergraduate students who desire to continue their education beyond high school. Every student is entitled to apply for a Federal Pell Grant. Eligibility is determined by a standard federal formula, which takes into consideration family size, income and resources to determine need. The actual amount of the award is based upon the cost of attendance, enrollment status, and the amount of money appropriated by Congress to fund the program. The Federal Pell Grant makes it possible to provide a foundation of financial aid to help defray the cost of a postsecondary education. Unlike loans, the Federal Pell Grant does not usually have to be paid back

Federal Supplemental Educational Opportunity Grant (FSEOG)

The FSEOG is a grant program for undergraduate students with exceptional need with priority given to students with Federal Pell Grant eligibility. The federal government allocates FSEOG funds to participating schools. This is a limited pool of funds and the school will determine to whom and how much it will award based on federal guidelines. Often, due to limited funding, FSEOG award resources are exhausted early in the year

Academic Competitiveness Grant (ACG)

The Academic Competitiveness Grant (ACG) is available to students who have successfully completed a rigorous High School program (as defined by the Secretary of Education). The ACG provides funding for the first and second academic year of undergraduate study. Students must be enrolled at least half time, be U.S. citizens (or eligible non-citizens) and receiving a Federal Pell Grant during the award year. Second year students must also have a cumulative grade point average (GPA) of at least 3.0 on a 4.0 scale.

The National Science and Mathematics Access to Retain Talent Grant (SMART)

The SMART Grant will provide funding for each of the third and fourth years of undergraduate study for students who are enrolled at least half time, are U.S. citizens (or eligible noncitizens), and eligible for a Federal Pell Grant. Students must be

enrolled in programs in physical, life or computer sciences, mathematics, technology, engineering or in a foreign language determined critical to national security (as defined by the Secretary of Education). Students must maintain a cumulative grade point average (GPA) of at least 3.0 on a 4.0 scale.

Federal Student and Parent Loans

The Department of Education's major form of self-help aid includes loans to students and parents through the William D. Ford Federal Direct Loan (Direct Loan) Program. Direct Loans include Federal Stafford, Federal Parent-PLUS, Federal Grad-PLUS and Federal Consolidation Loans and are available through the U.S. Government.

Federal Direct Stafford

Federal Stafford loans are low-interest loans that are made to the student. The loan must be used to pay for direct (tuition and fees, books and supplies) and indirect (room, board, transportation and personal expenses) educational related expenses. Subsidized loans are based on need while unsubsidized loans are not. Repayment begins six months after the student graduates, withdraws from school, or falls below half-time enrollment status.

Federal Direct Parent -PLUS

The William D. Ford Federal Direct Parent -PLUS loan is available to parents of dependent undergraduate students. These loans are not based on need but when combined with other resources, cannot exceed the student's cost of education. A credit check on the parent borrower is required and either or both parents may borrow through this program. Repayment begins within 60 days of final disbursement of the loan within a loan period. However, parents may request a deferment of payments while the student is attending at least half time.

Federal Direct Graduate -PLUS

The William D. Ford Federal Direct Grad-PLUS loan is available to graduate and professional degree students. These loans are not based on need but when combined with other resources, cannot exceed the student's cost of education. The student must complete the FAFSA and a credit check is required. Repayment begins within 60 days of final disbursement of the loan. However, students may request deferment of payments while attending at least half time.

Federal Perkins

The Federal Perkins Loan program is available to needy undergraduate students. Federal Perkins loans are low-interest (currently 5%), long-term loans made through the Colorado Technical University financial aid office to help students pay for postsecondary education. The federal government allocates funds to participating schools. This is a limited pool of funds and the school will determine to whom and how much it will award based on federal guidelines. Often, due to limited funding, Federal Perkins Loans resources are exhausted early in the year. Loan repayment begins after the student graduates, withdraws from school or falls below half-time enrollment status and includes a 9 month grace period for first time Perkins borrowers.

Federal Work Study (FWS) (*may not be available to students enrolled in 100% online degree programs*) FWS is a financial aid program designed to assist students in meeting the cost of their education by working part-time while attending school. Positions may either be on-campus, off-campus, or community service related. A candidate must demonstrate financial need to be awarded FWS. The number of positions available through the FWS program may be limited depending upon the institution's annual funding allocation from the federal government.

Colorado Student Grant Program (CSG)

(*Colorado Springs, Denver and Pueblo campuses only*) The Colorado Student Grant program is designed as an undergraduate need-based program funded by annual Colorado state appropriations. In order to receive the CSG, students must meet the following eligibility criteria:

- be a Colorado resident, as determined by the institution's tuition classification officer in accordance with applicable State law;
- be an undergraduate student;
- be in good standing and demonstrate academic progress according to the institution's policy regarding Standards

- of Academic Progress for financial aid purposes;
- complete the FAFSA for the current academic year.

This is a limited pool of funds and the school will determine to whom and how much it will award a Colorado Student Grant based on applicable guidelines. Often, due to limited funding, grants are awarded on a first-come, first-served basis. For more information, contact the campus Financial Aid office.

Private Loans

Some lending institutions offer loans to help cover the gap between the cost of education and the amount of federal aid eligibility. A co-signer may be required to meet the program's credit criteria. Interest rates are variable and are typically based on the prime rate or the Treasury bill rate. Contact the specific lender for more information.

Return of Title IV Funds

A recipient of federal Title IV financial aid who withdraws or is dismissed from school during a payment period or period of enrollment in which the student began attendance will have the amount of Title IV funds they did not earn calculated according to federal regulations. This calculation will be based on the student's last date of attendance and the date the school determines that the student has withdrawn from school (see withdrawal policy), or the date of dismissal for a student who is dismissed by the institution.

Schools are required to determine Title IV funds that must be refunded based upon the percentage of the payment period completed prior to withdrawing. Title IV funds must be returned to the program based upon a tuition refund or if the student received an overpayment based upon costs not incurred but for which Title IV was received.

Once the amount of Title IV financial aid that was not earned has been calculated, federal regulations require that the school return Title IV funds disbursed for the payment period or period of enrollment and used for institutional costs in the following order:

1. Loans
 - a. Unsubsidized Federal Direct Stafford Loans
 - b. Subsidized Federal Direct Stafford Loans
 - c. Federal Perkins Loans
 - d. Federal Direct PLUS loans received on behalf of the student.
2. Federal Pell Grants.
3. ACG
4. National SMART
5. Federal SEOG
6. Other grant or loan assistance authorized by Title IV of the HEA.

If the amount of unearned Title IV financial aid disbursed exceeds the amount that is returned by the school, then the student (or parent, if a Federal Parent-PLUS Loan) must return or repay, as appropriate, the remaining grant and loan funds. The student (or parent, if a Federal Parent-PLUS Loan) will be notified of the amount that must be returned or paid back, as appropriate.

Veteran's Educational Benefits

Colorado Technical University is approved by the applicable State Approving Agency for Veterans Affairs and participates in many Veterans Educational Benefit programs. Students interested in Veterans Educational Benefits should contact either the campus certifying official or the Financial Aid Department. Veterans who are unsure of their benefit eligibility or have additional eligibility questions should contact the Veterans Administration at 800-827- 1000, or 888-GI Bill-1 (1-888-442-4551), or go to <http://www.gibill.va.gov/> . Eligible students must maintain satisfactory academic progress and all applicable eligibility requirements to continue receiving Veterans Educational Benefits.

Yellow Ribbon Grant

In accordance with the VA - Yellow Ribbon Program, a provision of the Post-9/11 Veterans Educational Assistance Act of 2008, CTU has established a Yellow Ribbon Grant. Eligibility and amounts are determined on an annual basis and are

subject to change.

To be eligible for the grant and waived application fee, a candidate must be accepted for admission to CTU, be eligible for Chapter 33 Post 9/11 veterans benefits at the 100% rate, as determined by the Department of Veterans Affairs, complete the appropriate CTU attestation form and allow for the verification of their Chapter 33 Post-9/11 eligibility via a DD-214 Member-4, Certificate of Eligibility or comparable government document. The conditions are as follows:

- Candidates must be either an eligible Veteran or a Dependent of an eligible Veteran who meets the Chapter 33 Post-9/11 GI Bill Transferability requirements (www.gibill.va.gov).
- Candidates must apply and be accepted for admission to CTU to be eligible.
- The Yellow Ribbon Grants are applied as a credit to the student's account and no cash payments will be awarded to the student.
- The Yellow Ribbon Grant is used exclusively towards current program charges.
- The Yellow Ribbon grant is awarded for each period in the program that the student is determined eligible and where the grant is needed.
- The Yellow Ribbon Grant is non-transferrable and non-substitutable and cannot be combined with any other institutional grant at CTU.

Colorado Technical University is committed to assisting military students in determining the best options available to them. To receive additional information on veteran's educational benefits eligibility, please contact the Veterans Administration at 1-800-827-1000 or 1-888-GI Bill-1(1-888-442-4551). You may also visit the VA website at <http://www.gibill.va.gov>.