

PELL GRANT GUIDE 2010-2011

Understanding the Rules About

- *Two Pell Grants in One Award Year*
- *The Summer Crossover Term*

WHAT IS A PELL GRANT?

The Federal Pell Grant Program provides need-based grants to low income undergraduate students who have not yet earned a bachelor's or professional degree to promote access to postsecondary education. You may use your Pell Grant at Valencia Community College.

Grant amounts are dependent on:

- Your expected family contribution (EFC)
- Your cost of attendance (as determined by your school)
- Your enrollment status (full-time or part-time)
- Whether you attend for a full academic year or less

In order to apply for a Pell Grant you must fill out a Free Application for Federal Student Aid (FAFSA). To learn more about applying for financial aid and the Pell Grant visit www.fafsa.gov.

NEW! Two Pell Grants in One Award Year

You can now receive two Pell Grant awards within one award year, if you meet certain criteria. The purpose of implementing the Two Pell Grants in One Award Year option is to give you the opportunity to accelerate your progress towards your degree by giving you access to Pell Grant funding each semester you attend college. This will also include summer term (*see "Summer Crossover Term" section for specifics*).

1) The first scheduled Pell Grant award

This is the amount initially provided. During the 2010-2011 academic year, the maximum amount initially provided is \$5,550. You can be enrolled in any enrollment status to be eligible for funding from the first scheduled Pell Grant award, depending on your EFC.

If you use your entire first scheduled Pell Grant award you may be eligible to get funding from a second scheduled award.

2) The second scheduled Pell Grant award

This is an additional amount you can receive based on your ability to successfully complete more than 24 credit hours in an award year.

Award Amounts:

You can review your estimated annual award amount, based on your EFC and enrollment status using our Pell Grant Calculator. Your EFC can be found on your Student Aid Report (SAR) at www.fafsa.gov.

How to Qualify for the Second Pell Grant

You must:

- Have already used your entire first scheduled Pell Grant award.
- Be eligible to earn greater than 24 credit hours (25+) in the 2010-2011 award year.
- Be taking at least 6 credit hours in the term you receive the second scheduled Pell Grant award.
- Remain eligible to receive federal financial aid (SAP).

Why greater than 24 credit hours?

In order to be eligible for a second Pell Grant award, you must progress to the second year. At Valencia an academic award year is defined as 24 hours. Therefore, the second year begins at 25 credit hours.

Remember, you must accelerate in order to receive two Pell Grants in one academic year. Withdrawing from classes could cost you a lot of money.

Important Note: The summer term is called a “crossover term.” You may be awarded either a second scheduled Pell grant award from the current award year or a first scheduled Pell grant award from the upcoming award year, whichever gives you the most money. It is important to know which award you are receiving to understand the credits you need to complete for acceleration. You must have a completed FAFSA and verification for each award year for this to apply. (See “*Summer Crossover Term*” below for details.)

Transfer Students

If you transfer from one college to another, the new college will take into consideration your credits attempted and the Pell Grant award received at your prior college.

Summer Crossover Term

A crossover term is defined as a term which crosses over July 1st. If a college combines mini-terms in the summer the entire term is considered a crossover term.

We encourage students to complete the FAFSA early in 2011 for the 2011-2012 year to maximize your funding for summer. You will be paid a Pell Grant from the year giving you the higher funding. You can complete the FAFSA as early as January 1st for the upcoming fall semester (August).

For the summer of 2011, Valencia will consider the term to be a crossover payment period and will pay Pell out of the 2010-2011 or 2011-2012, whichever award year provides the student with the most Pell eligibility. Students must have a completed FAFSA and verification, if required, for the year used to determine Pell eligibility.

If you are awarded a 2nd Pell Grant award from the 2010-2011 academic year and you complete a FAFSA for the 2011-2012 academic year prior to the federal cut off date; you will receive the higher of the two awards. We would cancel your 2010-2011 award and fund you out of the 2011-2012 year if it is higher.

Don't Lose Out on a Pell Grant

If you are ineligible in the summer of 2011 for a second Pell Grant award and have a valid FAFSA, with completed verification, for 2011-2012 you may be eligible for a 1st scheduled award from the new year.

Semester Limits

If you received your first Pell Grant payment in the 2008-2009 award year or after, you will be limited to 18 semesters of full-time payments or up to 900% (*i.e. 9 scheduled awards*), or its equivalent for part-time study. You can track your remaining Pell Grant eligibility on the National Student Loan Data Base at www.nslds.ed.gov or through your Student Aid Report (SAR).

Examples Of Award Amounts Received

Example A:

100% of first award, 50% of second – over 3 terms

Crystal completed 24 credit hours over Fall 2010 and Spring 2011. She used her entire first scheduled Pell Grant to pay for these classes. She then registered for 12 more credit hours for the Summer 2011 term (*totaling 36 credits for the year*). This makes her eligible for a second Pell Grant, which she can use to pay for her Summer 2011 courses.

	Fall 2010	Spring 2011	Summer 2011	Total
Credits registered & successfully completed	12 Credits	12 Credits	12 Credits	36 Credits
% of Pell Grant award payment	50% from 1 st Award	50% from 1 st Award	50% from 2 nd Award	100% from 1 st Award & 50% from 2 nd Award

Why?

Crystal has met/exceeded all of the requirements to receive two Pell Grants:

- She used her entire first scheduled Pell Grant award over fall and spring.
- She is earning 36 credits in one academic year (*the requirement is 25+*).
- She is taking 12 credit hours in the term that she'll receive her second Pell Grant (*the requirement is 6+*).

Example B:

100% of first award, 100% of second – over 4 terms

Over Summer 2010 and Fall 2010, Brandon completed a total of 24 credit hours. He used his entire first scheduled Pell Grant to pay for those classes. Over Spring 2011 and Summer 2011, Brandon completed 24 more credit hours. He was able to use his entire second Pell Grant to pay for those classes.

	Summer 2010	Fall 2010	Spring 2011	Summer 2011	Total
Credits registered & successfully completed	12 Credits	12 Credits	12 Credits	12 Credits	48 Credits
% of Pell Grant award payment	50% from 1 st Award	50% from 1 st Award	50% from 2 nd Award	50% from 2 nd Award	100% from 1 st Award & 100% from 2 nd Award

Why?

Brandon was able to maximize both of his Pell Grant awards by taking a full load of courses for four consecutive terms, including summers. Here's how:

- He used up his 1st Pell Grant over Summer 2010 and Fall 2010.
- He then qualified for a 2nd Pell Grant in Spring 2011 because he met/exceeded all of the requirements:
 - He had already used up his entire 1st scheduled Pell Grant award.
 - He was eligible to complete 25+ credit hours
(*Brandon's credits by Spring 2011 = 12+12+12= 36 > 25*).
 - He was taking 12 credit hours in the term that he would receive his 2nd Pell Grant (*the requirement is 6+*).
 - Brandon only used half of his 2nd Pell Grant in Spring 2011. He was able to use the remaining portion of his 2nd Pell Grant by taking 12 more credits in Summer 2011.

Example C:

100% of first award, ineligible for second award – over 3 terms

Nicole took 12 credits in Fall 2010, but only successfully completed 6 credits. In Spring 2011, she took 12 more credits, but only completed 9. In Summer 2011 she completed 6 credits. She was able to use 100% of her first Pell Grant but did not qualify for a 2nd Pell Grant.

	Fall 2010	Spring 2011	Summer 2011	Total
Credit Registered	12 Credits	12 Credits	6 Credits	30 Credits
Successfully Completed	6 Credits	9 Credits	6 Credits	21 Credits
% of Pell Grant award payment	50% from 1 st Award	50% from 1 st Award	Not Eligible	100% of 1 st Award

Why?

Nicole's total credits earned for the year = 6 + 9 + 6 = 21. Since this does not meet the 25+ credit hour requirement, she did not qualify for a 2nd Pell Grant. To qualify for a 2nd Pell Grant, Nicole would have had to register for at least 10 credit hours in Summer 2011.

Note: If you received your first scheduled award and want to determine if you are going to receive your second award, just add up the hours. Your completed hours for the terms you received your 1st Pell Grant + your registered hours for the next term must = at least 25 credit hours.

Example D:**100% of first award, ineligible for second award – over 4 terms**

Chris took 12 credits in Summer 2010, but only completed 6. The same thing happened again in Fall 2010 and Spring 2011. Between all three terms, he completed 18 credit hours and used his entire 1st Pell Grant. He did not qualify for a 2nd Pell Grant.

	Summer 2010	Fall 2010	Spring 2011	Summer 2011	Total
Credits Registered	12 Credits	12 Credits	12 Credits	6 Credits	42 Credits
Successfully Completed	6 Credits	6 Credits	6 Credits	NA	18+
% of Pell Grant Award Payment	50% from 1 st Award	50% from 1 st Award	Not Eligible	Not Eligible	100% of 1 st Award

Why?

Chris was ineligible for the 2nd Pell Grant because he never exceeded 24 credit hours in the year, which is the requirement.

Note: Since the summer is a “crossover term,” Chris may be able to use his 1st Pell Grant for the 2011-2012 academic year to pay for his Summer 2011 courses. *(Providing that he is otherwise eligible: he has a completed file for the year, his FAFSA and verification are complete and he is making satisfactory academic progress).*