

KENNEBEC VALLEY COMMUNITY COLLEGE

FINANCIAL AID OFFICE

FINANCIAL AID PACKAGING POLICY

EFFECTIVE; 07/02

Updated 06/12

Since there are so many demands on Kennebec Valley Community College's (KVCC) limited financial aid resources, most individual financial aid packages will not meet 100% of the financial need calculated for each applicant. Students who still have remaining unmet financial need after receiving all available assistance through KVCC are encouraged to apply to private sources for help. Applicants are required to notify the Financial Aid Office of all types and amounts of financial aid they expect to receive from outside sources *.

PACKAGING PROCEDURE

STEP 1

Total Cost of Attendance**
- Expected Family Contribution***

= Beginning Financial Need

STEP 3

Remaining Financial Need
- Federal Pell , FSEOG, FACG

= Remaining Financial Need

STEP 2

Beginning Financial Need
- Financial Aid From Outside Sources*

= Remaining Financial Need

STEP 4

Remaining Financial Need
- SMGP, FWS, KVCC

= Remaining Financial Need

STEP 5

Remaining Financial Need
- Federal Stafford Student and/or Plus Loans

= Unmet Financial Need

***Financial aid from outside sources** includes **all assistance** (grants, loans, scholarships, direct payments, reimbursements, stipends, etc.), not provided by KVCC, that is intended to cover some part of the institutional or non-institutional costs of attendance for a student. Examples include, but are not limited to: awards from high schools, foundations, employers, medical institutions and organizations (i.e., Elks, Rotary, Ira Cobb, etc.); assistance from agencies (i.e., ASPIRE, Workforce Development, TRA, TAA, Vocational Rehabilitation)

****Cost of Attendance** includes institutional costs (tuition, fees, books, supplies, equipment) and non-institutional cost (room, board, miscellaneous, personal, dependent care, transportation).

*****Expected Family Contribution** is calculated by the federal processing center according to formulas regulated by the federal government. Financial aid applicants provide information needed for this calculation when they complete the **Free Application for Federal Student Aid (FAFSA)** which is required of everyone who applies for federal, state and KVCC financial assistance.