How do I apply for financial aid at IRSC?
Students begin the application process by completing the FAFSA online at www.fafsa.gov. You must enter the IRSC school code, 001493.

Do I have to apply every year?
Yes. The FAFSA application is available every year after January 1st.

Are there residency requirements when applying for Financial Aid?
No.

Do I have to be a citizen of the U.S. to receive Financial Aid?
No. You can also be an eligible non-citizen; the alien registration number will be verified by immigration if your status is eligible (which is reported to FAFSA). Additional documentation may be required. International students are not eligible for Financial Aid.

What is the minimum age to be considered independent for Financial Aid?
24. However, there are other ways to be considered independent, so read the dependency requirements carefully when completing the FAFSA.

When will my funds be disbursed?
Disbursement of funds begins 14 days after the add/drop period of the term and continues every week thereafter.

Why has my award changed?
The award may have changed if a class is not compliant with the degree program the student has selected (meaning the class is not a part of that program). Another reason could be if the student changes status from full-time to part-time, etc. …

Please note: Students must attend classes during the 1st week in order to keep from being withdrawn and having their award recalculated.
**STUDENT LOANS**

**What is a Subsidized Loan?**
A Subsidized Loan is one where the interest is paid by the Federal Government while students are in school. It is based on financial need; therefore, the students' household incomes will be considered.

**What is an Unsubsidized Loan?**
An Unsubsidized Loan is one where the interest is charged from the time the loan is disbursed until it is repaid (otherwise, the interest adds up while students are in school). It is not based on financial need; therefore, students may be eligible regardless of income.

**How many credits must I be enrolled in to get student loans?**
Students must be enrolled in at least 6 credit hours in order to have funds disbursed.

**When must student loans be repaid?**
Repayment does not begin until 6 months after students graduate, leave school or drop below half-time enrollment.

**What are PLUS Loans (Parent Loan for Undergraduate Students)?**
PLUS loans are credit-based loans available to parents with good credit histories. Students must be enrolled in at least 6 credit hours in order for his/her parent to be eligible. Parent(s) begin repaying both principal and interest while students are in school, if the loan is not deferred.

**Why do I need Student Loan Entrance Counseling?**
Students applying for any Federal Loan are required to complete online entrance counseling every year they apply. Counseling is done so that students can understand their responsibility to repay the loan. Students may complete this requirement online at: [www.studentloans.gov](http://www.studentloans.gov).

**How do I sign the Promissory Note for my student loan?**
Students can sign their promissory note online at [www.studentloans.gov](http://www.studentloans.gov) or by going to the IRSC Financial Aid website at [www.irsc.edu](http://www.irsc.edu). Click on the Loans link; then the Loan Procedures link. Click on the “Signing Promissory Note” link which will take you to the [www.studentloans.gov](http://www.studentloans.gov) website. If you’ve signed a promissory note before, you may not be required to sign again (it depends on how long ago your last note was signed).

**How do I know if I have been approved?**
You can check your award status online. Also, an email will automatically be generated and sent out.

**Can loans be transferred if I transfer to another college?**
No, students must cancel their loan and re-apply for another loan at their new college.

**What is the process to fill out a loan application?**
Students will need to fill out the FAFSA application and then complete the online loan request found under the Financial Aid tab after they log into MyIRSC.

**How will I be paid?**
Work study students are paid on the 15th and end of the month (same as college employees). Remember, it will be approximately 3 weeks before you receive your first check.

**COLLEGE WORK STUDY**

**How do I apply for College Work Study (CWS)?**
Students must complete the FAFSA application to be considered for CWS. It is awarded on a first-come first-serve basis, so apply early.

**What happens once I am awarded?**
Once awarded, students must complete the CWS application and submit it to the Financial Aid office. Remember, an award does not guarantee a job.

**Will I have to interview?**
Yes. Departments hiring work study students will go through the applications and choose students to interview, so list all of your skills on your work study application.

**How will I be paid?**
Work study students are paid on the 15th and end of the month (same as college employees). Remember, it will be approximately 3 weeks before you receive your first check.