



RICHARD BLAND COLLEGE

GUIDE TO FINANCIAL AID

The Richard Bland College Guide to Financial Aid provides an overview of the financial aid process and should be used as a resource to help answer common questions regarding financial aid. It's not, however, all-inclusive. For any additional questions please call our office for further assistance.

WHAT IS FEDERAL STUDENT AID?

Federal student aid comes from the U.S. Department of Education. It is money that helps a student pay for higher education expenses (i.e., college, career school, or graduate school expenses). Student aid covers such expenses as tuition and fees, room and board, books and supplies, and transportation. There are four types of student aid: Grants, work-study, loans, and scholarships.

WHAT ARE THE ELIGIBILITY REQUIREMENTS?

To receive federal aid a student must meet certain eligibility requirements such as:

- Demonstrate financial need (for most programs—to learn more, visit StudentAid.gov/how-calculated)
- Be a U.S. citizen or an eligible noncitizen
- Have a valid Social Security number;
- Register (if you haven't already) with Selective Service if you're a male between the ages of 18 and 25
- Maintain satisfactory academic progress in college or career school
- Sign the certification statement on the Free Application for Federal Student Aid (FAFSA) form stating that you are not in default on a federal student loan and do not owe money on a federal student grant, and you will use federal student aid only for educational purposes; and
- Have a high school diploma or a General Educational Development (GED) certificate or a state-recognized equivalent; or completed a high school education in a home-school setting approved under state law





ADDITIONAL FINANCIAL AID OPTIONS

If a student does not qualify or have enough financial aid to cover their educational expenses, they can look into the following:

- **SCHOLARSHIPS:** Students are encouraged to pursue as many outside scholarships and grants as possible to reduce reliance on loans and working while in school. Outside scholarships are offered through private agencies and organizations such as high schools, community organizations, scholarship foundations, employers, and government agencies. Student must provide the Office of Financial Aid with a copy of scholarship notification letter(s). Outside scholarships may reduce the amount of need based financial aid you are awarded.
- **PRIVATE LOAN:** Nonfederal loan made by a private lender, such as a bank or credit union. Loans are based on credit worthiness of the borrower. A student may be required to add a cosigner on the application.
- **PAYMENT PLAN:** Contact our Business Office (804) 862-6100 ext. 8100.

STATE BASED SCHOLARSHIPS & GRANTS

- **VIRGINIA COMMONWEALTH GRANT:** Provides assistance to undergraduate VA residents' who demonstrate financial need as a result of filing a FAFSA. The award amount is determined each year based on fund availability. Student must be enrolled at least half-time (6 credit hours) in a degree seeking program.
- **VIRGINIA GUARANTEED ASSISTANCE GRANT:** Provides assistance to entering freshmen and returning undergraduate students who demonstrate financial need as a result of filing a FAFSA. Student must be enrolled full time (12 credit hours) in a degree seeking program, dependent student, and graduate of a VA high school with at least a 2.5 GPA.
- **FOUNDATION SCHOLARSHIPS:** Funds established by various organizations and companies throughout Virginia. Funds are awarded to students based on the Donors requirements, and the student generally need to have completed a FAFSA application. You will need to complete an application via our website. If you are awarded a foundation scholarship, it will appear on your Financial Aid Award notification.

HOW TO APPLY FOR FINANCIAL AID

To apply for federal student aid, you need to complete the FAFSA form at www.studentaid.gov. FAFSA forms can be completed starting on October 1. RBC priority filing is until March 1st. You'll be required to report income and tax information from the prior prior tax year. Student and parent will need to create an FSA ID to electronically sign the FAFSA application.

TYPES OF FEDERAL STUDENT AID

- **FEDERAL PELL GRANT:** For undergraduates with financial need who have not earned a bachelor's or professional degrees. A student can receive a Federal Pell Grant for no more than 12 semesters or the equivalent (roughly six years total).
- **FEDERAL WORK STUDY:** For undergraduate and graduate students; part-time jobs can be on campus or off campus. Money is earned while attending school.
- **DIRECT SUBSIDIZED LOAN:** For undergraduate students who have financial need; U.S. Department of Education generally pays interest while the student is in school and during certain other periods; a student must be enrolled at least half-time.
- **DIRECT UNSUBSIDIZED LOAN:** For undergraduate and graduate or professional students; the borrower is responsible for interest during all periods; a student must be enrolled at least half-time; financial need is not required.
- **DIRECT PLUS LOAN:** For parents of dependent undergraduate students and for graduate or professional students; the borrower is responsible for interest during all periods; a student must be enrolled at least half-time; financial need is not required; the borrower must not have an adverse credit history.



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