



MONTSERRAT COLLEGE OF ART FINANCIAL AID APPLICATION

Montserrat College of Art strives to help meet the financial needs of its students by extending both need-based and talent-based financial aid to all eligible students. The completion of Montserrat College of Art's Financial Aid Application allows students to be considered for need-based institutional funds. Please complete and return this form as soon as possible for priority consideration. In addition, should you wish to pursue Federal and/or state financial assistance, you must complete The Free Application for Federal Student Aid (FAFSA). The Financial Aid Office will be happy to answer any questions you may have about either of these applications and can be reached at finaid@montserrat.edu, 800.836.0487 ext. 1155 or 978.921.4242 x 1155.

PERSONAL INFORMATION

Student Name Social Security Number
Address Email
City/State/Zip Phone Number

WHAT IS THE CURRENT MARITAL STATUS OF THE PARENT(S) YOU LIVED WITH MOST IN THE LAST 12 MONTHS?

Married Remarried Single, Widowed or Divorced (not remarried)

Father/Stepfather Home Phone
Address, if different from yours
Email Fax Number
Father's Employer Work Phone

Mother/Stepmother Home Phone
Address, if different from yours
Email Fax number
Mother's Employer Work Phone
Number Residing in Household Number of Children in College

Non-Custodial Parent Home Phone
Address
Email Fax Number
Non-Custodial Parent's Employer Work Phone

FAMILY INCOME JANUARY 1, 2007 - DECEMBER 31, 2007

Table with 4 columns: Category, Amount, Category, Amount. Rows include Father's Income, Mother's Income, Other Taxable Income, Other Untaxed Income, Total Parental Income, All Parent Cash, Savings & Checking, IRA educational funds, Home Value, Home Debt, Student's Income, Student's other Income, Total Student's Income, All student Cash, Savings & Checking, Non-custodial Parent's Income, Other Taxable Income, Other Untaxed Income, All non custodial Cash, Savings, Checking, IRA/Educational Funds, Home Value, Home debt.

Did your family have in 2007, or do they anticipate having in 2008 any significant medical, dental, educational (grades K-12) or unusual expenses? If so, please explain:

Do you or your parent(s) anticipate income in 2008 to be significantly different from income in 2007? If so, please explain:

Certification: All of the above information is true and complete to the best of my (our) knowledge. I (we) understand that by giving false or misleading information I (we) may be subject to a fine, prison sentence or both. Furthermore we understand that all paperwork must be completed prior to May 1st. Failure to complete all financial arrangements including financial aid paperwork and/or loan applications by May 1st could result in a cash payment due August 1st for tuition and housing charges. Cash payments can be reimbursed once financing is completed.

Student Signature/Date Parent Signature/Date

Please retain this page for your records

## COMPLETING MONTSERRAT COLLEGE OF ART'S APPLICATION FOR FINANCIAL AID

Please be sure that all questions are answered accurately and completely. When answering questions about parent(s), note that they refer to those with whom the student has lived the most in the last 12 months (custodial parent) as well as the non-custodial parent. If this parent has re-married, include the stepparent's information as well. If parents are divorced or separated and not remarried, include only the custodial parent's information under parent and the non-custodial parent's information under non-custodial parent. Please understand if you are selected for verification, you will be asked to provide signed copies of 2007 Federal tax returns (student & custodial parent) This is a Title IV federal requirement if you are selected for verification.

Be sure that two signatures are provided on this application. Make a copy of this application before submitting it to the Financial Aid Office. Retain a copy for your records.

If you have any questions about the application process, please contact the Financial Aid Office at [finaid@montserrat.edu](mailto:finaid@montserrat.edu), 800 836-0487 ext.1155 or 978.921.4242 x 1155.

Montserrat College of Art offers a number of options to assist you in meeting your financial commitments. Financial assistance is awarded to continuing students if they maintain an academic record consistent with the rules of the College and complete the necessary applications. The Free Application for Federal Student Aid (FAFSA) must be completed each year between January 1 and March 1. Montserrat's financial aid priority deadline is March 1. Financial aid is renewed each year at a level consistent with the level of demonstrated need.

It is important to understand that the FAFSA be completed every year before March 1. Failure to complete the FAFSA each year by the March 1 deadline could mean the loss of all non-federal financial aid.

The Free Application for Federal Student Aid (FAFSA) can be completed on-line at <http://www.fafsa.ed.gov>

As some sources of funding are limited, we strongly encourage students and parents to complete all steps of the application process by the March 1 priority deadline. Students completing their applications early have a better chance of receiving assistance from all possible programs, including the college, and have a better chance of receiving maximum assistance. In some cases, additional documentation may be required. We will notify those from whom more information is needed. After receipt of all necessary information, a Financial Aid Award Letter will be prepared, listing the financial assistance provided.

Initial award letters will be mailed beginning March 15 to students who have completed all financial aid paperwork.

Preferred methods of payment for expenses not covered by financial aid include: Federal PLUS Loan, Stafford Loan, Signature Student Loan, MEFA Loan.

### **Federal PLUS Loan**

The PLUS Loan has multiple repayment options, including postponing the start of repayment. Pre-approval for PLUS is offered by phone at 800-999-9080 ext 5015, or apply online at [www.amsa.com](http://www.amsa.com); you may also request that an application be mailed to you. If borrowing a Parent Plus Loan, please request to use the Master Promissory Note Version. Students of parents who are denied PLUS loan due to credit issues will automatically be eligible for an increase of Stafford Loan Funds.

### **Signature Student Loan**

Apply online at [www.laureate.salliemae.com/Laureate/](http://www.laureate.salliemae.com/Laureate/). You will need to create a user profile to apply. Once you have completed the application online you will be asked to print it out, sign it and then return it to Sallie Mae for processing. Montserrat will then complete certification electronically once notified by Sallie Mae of your approval status. You can also apply over the phone by calling 800-695-3317, or call 800-708-6684 and request that an application be mailed to you.

### **MEFA Loan**

Apply by calling 800-449-6332. Applicants who are denied an MEFA Loan are automatically considered for a Federal PLUS loan by MEFA.

### **TMS Interest Free Payment Plan**

Enrollment information can be obtained by calling 800-722-4867. TMS offers no interest or finance charges.

Please be aware that payment of the balance of tuition & fees not covered by financial aid must be arranged prior to May 1 each year. If making payment through a loan program listed above, the application MUST be completed and approved by both the Financial Aid Office and the loan authority prior to August 1. If it is not, you will be required to make either a cash or credit card payment to receive a schedule and move into housing, a late fee will also be assessed.

Please do not wait for a bill to apply for loans. Loan amounts can be altered easily once you are approved.