

# FINANCIAL ASSISTANCE

While the primary responsibility for financing education lies with students and their families, we are committed to working in partnership with you to explore financial options and understand available funding. Financial assistance in the form of gift aid (grants and scholarships) and self-help aid (work-study and loans) is offered through our financial aid office.

Approximately 90 percent of Lewis & Clark's undergraduate students receive some form of financial assistance, with individual aid packages ranging from \$1,000 to more than \$60,000 a year. Over \$61 million in financial aid from Lewis & Clark, federal, and state resources is distributed annually.

The financial aid programs described in this catalog are available to Lewis & Clark undergraduates. Financial aid programs for graduate and law students are described in the appropriate catalogs.

## Applying for Financial Aid

To receive financial assistance from Lewis & Clark, students must be admitted to Lewis & Clark as degree-seeking students; must be U.S. citizens, federal-aid eligible noncitizens, or eligible international students; must not be in default on educational loans or owe repayment of federal grant funds; must be making satisfactory academic progress toward graduation (as defined later in this section); and must be in good academic standing.

First-year students entering the College of Arts and Sciences are eligible to receive Lewis & Clark-funded financial aid for up to four years (eight semesters) of full-time undergraduate study. The number of semesters of eligibility for transfer students is prorated based on the number of credits accepted for transfer by Lewis & Clark. Students who are applying for financial aid are expected to be enrolled full-time in order to receive assistance. Students enrolled less than full-time are not eligible for assistance from Lewis & Clark resources and may be subject to reductions in federal and state assistance compared to full-time students. Full-time enrollment as an undergraduate student is defined as registration of 12 credits or more in a semester.

All students who wish to be considered for federal and state funding must complete the Free Application for Federal Student Aid (FAFSA). Incoming students who wish to be considered for need-based funding from Lewis & Clark resources must also complete the CSS Profile administered by College Board.

Financial aid is awarded on an annual basis for a single academic year and students must reapply beginning October 1 of each year. Students can expect their financial aid to be renewed each year provided they submit requisite aid application materials by the published priority filing date, demonstrate the same level of financial need, and make satisfactory academic progress toward graduation. Students who submit aid applications after the published priority filing date are awarded aid subject to the availability of funds. Changes in a student's demonstrated need may result in an adjustment to the financial aid package offered. Lewis & Clark reserves the right to adjust aid awards if actual funding for aid programs differs from anticipated levels.

Financial need is defined as the difference between the standard cost of attendance budget—which includes allowances for room and board, books and supplies, miscellaneous personal expenses, and transportation, as well as tuition and fees—and the amount a family is expected to contribute toward meeting that total. Lewis & Clark uses a need-analysis formula known as institutional methodology to evaluate

the financial strength of a family and calculate an expected family contribution (EFC), which in turn is used to determine eligibility for need-based Lewis & Clark funding. Factors considered in the evaluation of family financial strength include income, savings and other assets, family size, and the number of siblings enrolled as undergraduate students. The EFC used to determine eligibility for federal student aid is determined by applying a need-analysis formula known as federal methodology to the information provided on the FAFSA. Because the institutional and federal methodologies differ from one another, the federal EFC can vary from the institutional EFC calculated by Lewis & Clark.

Scholarships and grants awarded from Lewis & Clark resources typically do not exceed the cost of full tuition and required fees. The total amount of assistance from all sources (Lewis & Clark, federal, state, and external resources) may not exceed the established cost of attendance. Need-based federal funding must be awarded within the confines of demonstrated financial need, taking into account all other resources available to the student.

## Satisfactory Academic Progress Policy

Students are required to maintain satisfactory academic progress and to remain in good academic standing to be eligible for federal, state, and institutional financial assistance. In order to be making satisfactory academic progress, students must meet both qualitative and quantitative standards that indicate satisfactory progress toward their degree.

To meet the qualitative standard required by the Satisfactory Academic Progress policy, a student must maintain a cumulative GPA of at least 2.000 at all times.

To meet the quantitative standard, a student must maintain a pace of course completion of at least 67 percent. Pace is defined as cumulative hours completed divided by the cumulative hours attempted. Students can attempt no more than 150 percent of the total number of credits in the program.

## Monitoring

All financial aid recipients will be monitored for compliance with the Satisfactory Academic Progress policy. Both GPA and pace—the qualitative standard and the quantitative standard described above—are measured at the end of each semester.

## Failure to Meet the Terms of the Policy

Students who fail to meet the terms of the policy will be placed on financial aid warning. They will continue to receive aid for their next semester of enrollment at Lewis & Clark. If a student fails to meet the terms of the policy at the end of the semester that follows the warning, Lewis & Clark will rescind that student's aid eligibility.

Students whose aid has been rescinded may petition for reinstatement by submitting a petition letter and an academic plan signed by an academic advisor. If the petition is approved, the student will be placed on financial aid probation for one semester. The student must then meet the terms of the policy or be following the agreed-upon academic plan at the end of the semester to continue receiving aid.

## Transfer Credit

Based on institutional academic policy, grades for transfer credit do not count toward the student's cumulative GPA at Lewis & Clark and therefore do not count toward the qualitative component of the Satisfactory Academic Progress policy.

Credits that Lewis & Clark accepts for transfer will be counted both as hours earned and as hours attempted for the purposes of calculating the

student's pace of completion and evaluating the quantitative component of the Satisfactory Academic Progress policy.

### **Unsatisfactory Completion of a Course**

At the end of each semester, courses for which a grade of W, I, F, No Credit, or No Grade has been recorded will count as credits attempted but not earned, and will affect the pace-of-completion calculation.

### **Course Repetitions**

A repeated course is one for which both the course number and the course content are the same as those of a course previously recorded on the student's transcript. All grades earned in a repeated course will count toward the student's cumulative GPA. Credit for a repeated course counts only once.

### **Changes in Major**

Changes to a student's major do not change any of the Satisfactory Academic Progress policy requirements for a student. However, students may appeal for reinstatement of aid eligibility if they fail to meet requirements due to a change in major.

### **Additional Degrees**

Any credits from a prior degree that are applicable toward the current degree will count as transfer credits toward the current degree.

### **Student Notification**

Following a semester in which a student does not meet the Satisfactory Academic Progress policy standards, Lewis & Clark will give the student a warning. This allows for a period of conditional aid eligibility and defines the standards and time frame for reestablishing satisfactory academic progress. Students who fail to reestablish satisfactory academic progress within the stated time frame will be notified that their aid eligibility is suspended, but will be offered the opportunity to appeal.

A copy of all satisfactory academic progress notifications will be sent to the student's academic advisor. Notices for students whose aid eligibility has been suspended will also be copied to the director of advising.

### **Appeal Process**

Appeals may be submitted by students who fail to meet the qualitative, quantitative, and/or maximum attempted credits components of the Satisfactory Academic Progress policy. In a petition letter submitted to the financial aid office, students must explain why they were unable to meet the satisfactory academic progress standards, what they have done to address those issues, and how they plan to achieve compliance with the Satisfactory Academic Progress policy. The petition letter should include an academic plan endorsed by the student's advisor or other faculty/advising staff member acting in that capacity.

Upon review of a student's petition letter and supporting documentation, Lewis & Clark may grant a further period of conditional aid eligibility. Any letter granting the student further conditional period of aid eligibility will outline the benchmarks the student must meet to regain unconditional aid eligibility. A copy of the letter will be sent to the student's advisor.

### **Procedures for Reestablishing Satisfactory Academic Progress**

Students may reestablish satisfactory academic progress by meeting the conditions outlined in the letter responding to their petition for reinstatement of aid eligibility.

In cases where students have failed to meet the qualitative component, they can reestablish satisfactory academic progress by raising their Lewis & Clark cumulative GPA to 2.000. Students may do this by getting an incorrect grade changed, by completing the work required to change a grade of Incomplete to a sufficiently strong grade, or by achieving grades

in a subsequent semester at Lewis & Clark that raise the cumulative GPA to the minimum 2.000 qualitative requirement.

In cases where students have failed to meet the quantitative requirement, they may reestablish satisfactory academic progress by getting a grade change for a course incorrectly graded as Failed, by completing work for a course graded Incomplete, or by taking additional credits, either in a subsequent semester or during a summer semester at either Lewis & Clark or another institution for transfer to Lewis & Clark.

### **Lewis & Clark Institutional Aid Eligibility**

Lewis & Clark will grant eight semesters of institutional aid to students who enter the College of Arts and Sciences as first-time college students. Institutional aid eligibility is prorated for transfer students.

### **Impact of Academic Standing on Financial Aid Eligibility**

Students whom Lewis & Clark places on academic probation are considered to be no longer in good academic standing and therefore are not eligible to receive financial aid. This applies even if the student is in compliance with the Satisfactory Academic Progress policy. Students placed on probation may use the appeal process described above to petition for reinstatement of their financial aid eligibility. The financial aid petition process is separate from any petition process students may choose to use to appeal their academic standing.

### **Withdrawal and Return of Title IV Funds Policy**

#### **Policy Overview**

Registered students who completely withdraw from all classes after the start of a semester may be eligible for a refund of Lewis & Clark charges in accordance with college policy. Students must initiate the official withdrawal process in the registrar's office. Refer to the undergraduate catalog for specific information regarding withdrawal policies and procedures.

Separate calculations will be done to determine how much institutional and federal aid a student is eligible to retain in light of the withdrawal. Federal regulations may require a recalculation of federal aid eligibility if a student withdraws from, drops, or does not begin scheduled coursework that is offered in a modular format. Modular courses are those that do not span the length of the semester. In addition, a recalculation of aid eligibility may be required for students who cease enrollment during the semester but who have not gone through the official withdrawal process. Please contact the financial aid office for additional information on the impact withdrawing from the college will have on financial aid eligibility.

#### **Federal Return to Title IV Policy**

For any student who withdraws, either officially or unofficially, from all classes, it is the policy of Lewis & Clark College to determine if a Federal Return to Title IV funds calculation is required. A student is considered to be withdrawn if the student does not complete all days scheduled for completion within the payment period. Generally, the payment period is the semester in which the student was enrolled.

In the following situations, a Federal Return to Title IV calculation is not required:

- The student withdraws from a modular course and gives written confirmation, at the time of withdrawal, of intent to attend a future module during current payment period.
- The withdrawn student is not a recipient of federal aid.
- The withdrawn student receives only Federal Work-Study.
- The student never attended any course.

### Official and Unofficial Withdrawal

The registrar's office is the designated contact point for students wishing to officially withdraw from Lewis & Clark. The registrar's office will set the official withdrawal date as the date the student begins the official withdrawal process. The registrar establishes the last date of attendance by reviewing information submitted through the official withdrawal process, collected from faculty members, and/or from other documentation. Please see the registrar's withdrawal information page ([http://college.lclark.edu/offices/registrar/leave\\_of\\_absence\\_or\\_withdrawal\\_from\\_lc.php](http://college.lclark.edu/offices/registrar/leave_of_absence_or_withdrawal_from_lc.php)) for the steps required to officially withdraw from Lewis & Clark.

Not later than 30 days after the end of each semester, the registrar will review the records of students who failed to earn any credits during the semester to determine if these students unofficially withdrew. Students who ceased to attend all of their scheduled courses prior to the end of the semester will be considered to have unofficially withdrawn. For students who have unofficially withdrawn, the registrar determines the last day of attendance by reviewing information from faculty members or other academic sources to determine the last day the student participated in an academic-related activity. If the registrar cannot determine a last day of attendance, the last day of attendance and the withdrawal date will be set at the mid-point of the semester.

### Calculation of Earned and Unearned Aid

Lewis & Clark uses the federal web-based Return to Title IV calculation worksheet to determine the amount of federal aid a student has earned. The amount of earned aid will be based on the percentage of the payment period completed. The percentage of the payment period completed is calculated by dividing the number of days the student attended by the number of days in the payment period. The number of calendar days in a payment period is calculated by counting the number of days from the start of the payment period to the end of the payment period, excluding scheduled breaks of at least five consecutive days. Lewis & Clark will compare the amount of disbursed aid to the amount of earned aid to determine if the student is eligible for a postwithdrawal disbursement. If the student is eligible for a postwithdrawal disbursement, any Title IV grant funds the student is eligible to receive will be disbursed to the student account. If a student is eligible for a postwithdrawal disbursement of loan funds, a letter will be sent to the student (or parent in the case of an eligible Federal PLUS loan disbursement) instructing the student to respond within 30 days to authorize the school to make all or a portion of the postwithdrawal disbursement of eligible loans.

Students who have completed more than 60 percent of the payment period prior to withdrawal have earned eligibility for 100 percent of their federal funding for the payment period. Students who are thinking about withdrawing and wish to obtain an estimate of earned and unearned aid may contact the Financial Aid Office for a personalized estimate.

### Return of Unearned Aid

If the Return to Title IV worksheet determines that any disbursed aid is unearned, Lewis & Clark will return its required portion of unearned aid as soon as possible, but no later than 45 days after the determination of a student's withdrawal date. The student is responsible for all unearned Title IV program assistance that the school is not required to return.

Per federal regulations, unearned Title IV funds will be returned in the following order: unsubsidized Direct Loans, subsidized Direct Loans, Federal Perkins Loans, Direct PLUS Loans, Federal Pell Grants, FSEOG, TEACH Grants, and Iraq and Afghanistan Service Grants.

Students will be notified in writing of the amount of aid Lewis & Clark is required to return and whether the student is responsible for the return of any unearned federal grants or loans.

### Institutional Charges and Aid

Student and Departmental Account Services will determine if students who officially withdraw are eligible to have a portion of their tuition and fee charges refunded based on the date of their withdrawal. Tuition and the ASLC Student Body Fee are prorated on a per-day basis, based on the academic calendar, up to the 60-percent point in the semester. After the 60-percent point in the semester, the charges for tuition and the ASLC Student Body Fee are not adjusted. Further information about the Lewis & Clark's policy of charge adjustment can be found in the college catalog (<http://docs.lclark.edu/undergraduate/costs/adjustments>). The financial aid office determines how much institutional aid students are eligible to retain in light of the students' withdrawal. Eligibility for institutionally funded financial aid sources will be prorated based on the percentage of tuition the students are charged.

Lewis & Clark will calculate any student account credit balance to be refunded to the student, or any balance due from the student, only after the federal and institutional financial aid have been adjusted and any funds required to be reversed from the student account have been returned to the respective financial aid program.

If the recalculation of institutional charges and the return of unearned aid funds results in a balance due on the student's account, Student and Departmental Account Services will notify the student to pay that balance. Student and Departmental Account Services will also determine what holds to place on a student's school records or account and will authorize the hold release once the student's obligation has been satisfied.

### Example of Withdrawal Calculation

During the second week of the semester, Student X, who received both federal and institutional aid to help pay for the semester's charges, completes an official withdrawal. The registrar's office determines that Student X completed 8.4 percent of the semester.

Student X had received \$3,472 in federal aid disbursements for that semester. Following withdrawal, the Federal Return to Title IV calculation determines that Student X earned 8.4 percent of the federal aid—or just under \$292. The unearned portion, or 91.6 percent, is calculated to be just over \$3,180. Based on federal rules, Lewis & Clark is required to return that unearned federal aid in full to the U.S. Department of Education. Since Lewis & Clark is required to return the full \$3,180 of unearned federal aid, Student X does not need to make any return to the U.S. Department of Education. If Lewis & Clark's return of unearned federal aid creates a negative balance on Student X's Lewis & Clark student account, however, Student X will be responsible for the balance due to Lewis & Clark.

Student X had also received \$10,000 in a Lewis & Clark-funded grant for the semester. Student X went through the official withdrawal process, so Lewis & Clark adjusts its charges based on the institutional charge adjustment policy. As a result, Student X is charged 8.4 percent of the original tuition. This institutional grant is simultaneously reduced to 8.4 percent of the original amount—or \$840—and applied to charges on Student X's account.

Student X receives notification from the financial aid office of the adjustments made to Student X's institutional and federal aid as the result of withdrawing.

## Sources of Assistance

Financial aid includes resources awarded in the form of gifts (grants and scholarships) and self-help (student employment and loans). Funding for these resources is provided by Lewis & Clark; federal and state government; and private organizations, businesses, and individuals. While the majority of assistance is awarded primarily on the basis of demonstrated financial need, Lewis & Clark also offers certain select scholarships and awards to students without consideration of financial need.

## Scholarships

### ***Barbara Hirschi Neely Scholarship***

Up to five full-tuition scholarships are awarded to entering first-year students who demonstrate a commitment to learning that characterizes the best of Lewis & Clark students. Special preference is given to students committed to studying science and natural systems or intercultural and international issues. A faculty committee selects recipients from a pool of outstanding applicants identified by the Office of Admissions. Scholarships are renewable provided the student is enrolled full-time, remains in good academic standing, and makes satisfactory progress toward the degree. In addition to the scholarship, each Neely scholar is granted a \$2,000 stipend that may be used after the fourth semester of enrollment at Lewis & Clark for projects approved by the scholar's faculty advisor and the associate dean of the college.

### ***Trustee Scholarship***

The Trustee Scholarship is a merit-based scholarship awarded to entering students with superior academic credentials. Scholarships are renewable at the same amount in future years provided the student is enrolled full-time, remains in good academic standing, and makes satisfactory progress toward the degree.

### ***Dean's Scholarship***

The Dean's Scholarship is a merit-based scholarship awarded to entering students with outstanding academic abilities relative to the overall applicant pool. Scholarships are renewable at the same amount in future years provided the student is enrolled full-time, remains in good academic standing, and makes satisfactory progress toward the degree.

### ***Faculty Scholarship***

A merit-based scholarship awarded to entering students who have demonstrated commendable academic abilities as well as the potential to contribute to the intellectual life of the Lewis & Clark community. Scholarships are renewable at the same amount in future years provided the student is enrolled full-time, remains in good academic standing, and makes satisfactory progress toward the degree.

### ***Leadership and Service Award***

These awards recognize students who have demonstrated exemplary leadership and/or service to their school or community. The award is renewable at the same amount in future years based on continued leadership and/or service activities and provided the student is enrolled full-time, remains in good academic standing, and makes satisfactory progress toward the degree.

### ***Pioneer Award***

Offered to a select group of students who have not been awarded other institutional gift aid but who show a great potential for success at Lewis & Clark. The award is renewable at the same amount in future years provided the student is enrolled full-time, remains in good academic standing, and makes satisfactory progress toward the degree.

### ***Music Scholarship***

Scholarships are awarded annually to students who have outstanding musical talent. The application process includes an audition. Participation in the music program is required for renewal. Further information may be obtained through the Department of Music.

### ***Forensics Scholarship***

Scholarships are awarded annually to students who have outstanding records of achievement in debate and forensics. The scholarship is renewable on the recommendation of the director of the forensics program. Students may apply through the Department of Rhetoric and Media Studies.

### ***Alumni Leadership Scholarship***

Scholarships are awarded to juniors and seniors who have demonstrated outstanding contributions to the Lewis & Clark community through their involvement in activities on and off campus. Recipients are selected by the Office of Alumni and Parent Programs through an application process each spring.

### ***Herbert Templeton National Merit Scholarship***

Awards of \$1,000 are awarded to entering first-year students who have been selected as National Merit Scholars and have named Lewis & Clark as their first-choice college with the National Merit Scholarship Corporation prior to May 1. To qualify, applicants must take the Preliminary Scholastic Assessment Test (PSAT/NMSQT) no later than their junior year of high school. Additional information is available through high-school counselors or the National Merit Scholarship Corporation.

### ***Lewis & Clark Endowed Scholarship***

These scholarships are awarded to students who have strong academic records and demonstrated financial need. Endowed scholarships are funded by the annual income from financial gifts held in Lewis & Clark's endowment. Each recipient is notified about the specific gift funding his or her scholarship and may be asked to write a note of thanks to the donor or participate in a donor-recognition event.

### ***Donald G. Balmer Scholarship***

This scholarship, which honors U.G. Dubach Professor Emeritus of History Donald G. Balmer's legacy of exceptional teaching and scholarship, is awarded to outstanding junior and senior political-science majors. Recipients demonstrate academic strength as well as financial need and are recommended by the Department of Political Science.

### ***John V. Baumler Scholarship***

This award honors the memory of Professor of Business and Administrative Studies John V. Baumler, who was very involved with international programs and served as a host to many international students over the years. The scholarship is awarded to an international student who demonstrates financial need. Preference is given to students majoring in economics.

### ***Mary Dimond Scholarship***

This scholarship was established in honor of Mary Bethina Brooks Dimond, who served as foreign student advisor at Lewis & Clark from 1966 until her retirement in 1980. The Office of International Students and Scholars annually invites international students who will be continuing at Lewis & Clark to apply for the scholarship based on academic strength and demonstrated financial need.

### ***Lloyd K. and Ana Maria Hulse Scholarship***

This scholarship honors Professor Emeritus Lloyd K. Hulse's long history at Lewis & Clark, where he taught the Spanish language as well as the culture and literature of Spanish-speaking countries. Juniors and seniors

with a strong academic record and demonstrated financial need, and who are majoring in either Hispanic studies or Spanish, are invited by the Department of World Languages and Literatures to apply for this scholarship.

#### **William J. Ingram Scholarship**

This scholarship, established through the estate of William J. Ingram '32, is awarded to an outstanding senior student majoring in chemistry selected by the faculty of the Department of Chemistry.

#### **Leon Pike/Edgar Reynolds Scholarship**

This scholarship is awarded to one or two junior or senior theatre students by the Department of Theatre, with a preference given to technical and design students.

#### **Mary Stuart Rogers Scholarship**

A varying number of \$5,000 scholarships are awarded each spring to currently enrolled sophomores and juniors for use in their junior or senior year of undergraduate study. Recipients are selected by a committee, with consideration given to academic achievement, outstanding leadership qualities, and financial need.

#### **Kent Philip Swanson Jr. Memorial Scholarships**

These scholarships were established by his parents to honor the life of Kent P. Swanson Jr. '95. The Department of Biology annually selects a junior or senior who demonstrates excellence in biology, financial need, and a love of the outdoors to receive scholarships. The Department of Art annually selects a junior or senior who demonstrates financial need as well as excellence in the field of ceramics to receive a scholarship.

#### **Howard Ross Warren Scholarship**

This scholarship is awarded to one or two junior or senior theatre students under the age of 25 selected by the Department of Theatre who show unusual talent and promise.

#### **External Scholarships**

Students are encouraged to seek assistance through external sources. Students should investigate the possibility of scholarships through their parents' employers, professional associations, community organizations, fraternal groups, churches, local businesses, PTAs, veterans posts, and similar groups. Many high school counseling centers maintain free reference information on scholarship opportunities, and the internet is a good resource for information leading to these funding sources. External resources must be considered when determining a student's eligibility for assistance and are treated as a resource in addition to the expected family contribution. Students are responsible for notifying the Office of Financial Aid of funding they are awarded from any external sources. If a student's financial aid award must be revised because of external scholarships, Lewis & Clark normally looks first at the loan and work-study portion of the package in considering where to make a reduction.

## **Grants**

#### **Lewis & Clark Grant**

These grants are awarded to students on the basis of financial need and overall strength as applicants. Renewal is not guaranteed because financial need must be assessed annually, but students can anticipate receiving the same amount of grant funds each year provided they demonstrate sufficient need and meet general eligibility requirements.

#### **Federal Pell Grant**

Federally funded grants are awarded to financially needy students who meet the program's specific requirements. Eligibility criteria and award

amounts are established by the federal government and recipients are identified through submission of the FAFSA.

#### **Federal Supplemental Educational Opportunity Grant**

Federally funded grants are awarded to students who demonstrate exceptional financial need, with priority given to Federal Pell Grant recipients. The amount of the grant varies each year depending on available program funding.

#### **Oregon Opportunity Grant**

Students who are residents of Oregon may be eligible to receive assistance funded by the state. Eligibility criteria and award amounts are determined by the Oregon Office of Student Access and Completion.

## **Loans**

#### **Federal Direct Loan (Subsidized and Unsubsidized)**

Undergraduate students may obtain a Federal Direct Loan, regardless of financial need, from the U.S. Department of Education. General eligibility, as well as eligibility for an interest subsidy, are determined through the filing of the FAFSA. Subsidized loans, which are awarded based on the demonstrated financial need of a student, do not accrue interest during periods of at least half-time enrollment and lender-approved deferments. Unsubsidized loans begin accruing interest as soon as the loan is disbursed. The borrower is responsible for the interest and may elect to make interest-only payments during periods of enrollment or defer making interest payments until repayment of the principal amount commences.

Federal Direct Subsidized Loans for undergraduate students and Federal Direct Unsubsidized Loans disbursed between July 1, 2016, and June 30, 2017, carry a fixed 3.76 percent interest rate. For loans first disbursed between October 1, 2016, and September 30, 2017, 1.069 percent of the gross loan amount is withheld as fees at disbursement.

Dependent first-year students may borrow a maximum of \$5,500 per year, with no more than \$3,500 eligible for subsidy; sophomores may borrow up to \$6,500 per year, with no more than \$4,500 eligible for subsidy; and juniors and seniors may borrow up to \$7,500 per year, with no more than \$5,500 eligible for subsidy. Students considered independent for financial aid purposes may borrow additional amounts.

Further information on the terms or repayment of a Federal Direct Loan can be found at [StudentLoans.gov](http://StudentLoans.gov).

#### **Federal Perkins Loan**

These long-term, low-interest loans are awarded to students who demonstrate need according to federal regulations. A student may borrow an annual maximum of \$4,000 through this program, with an aggregate of \$20,000 during the undergraduate years. Actual awards vary, contingent on available funding. The interest rate is 5 percent, with repayment beginning nine months after the student ceases to be enrolled at least half time.

#### **Federal Direct PLUS Loan**

Parents may borrow funds up to the total cost of their student's education minus other financial aid for each undergraduate dependent student through the U.S. Department of Education. For loans first disbursed between October 1, 2016, and September 30, 2017, 4.276 percent of the gross loan amount will be withheld as fees at disbursement. The interest rate is fixed at 6.31 percent for loans first disbursed between July 1, 2016, and June 30, 2017. Repayment begins within 60 days of the last disbursement of funds. Submission of the

FAFSA is required to determine eligibility for the Federal Direct PLUS Loan.

## **Student Employment**

### ***Federal Work-Study (FWS)***

This federally funded program provides the opportunity for students to work part-time during the academic year. Work-study positions are typically on campus, and wage rates range from \$9.75 to \$10 an hour. Paychecks are issued once a month and can be directly deposited into a personal bank account. Eligibility for this program is based on financial need as determined by analysis of the information provided on the FAFSA. An award of FWS is not a guarantee of employment but merely indicates eligibility to work under the program.

### ***Lewis & Clark Work-Study (LCWS)***

This program provides on-campus employment opportunities to students who do not qualify for the need-based FWS program. Students complete the requisite financial aid application (FAFSA and/or PROFILE) to be considered for funding under the LCWS program. An award of LCWS is not a guarantee of employment but merely indicates eligibility to work under the program.