

Lewis & Clark College of Arts and Sciences

**Financial Aid
2018 – 2019**



Welcome



Lewis & Clark is committed to offering exceptional educational opportunities in an engaging, active, and supportive environment. We firmly believe this type of education is profoundly valuable not only to you as an individual, but to the broader community as well. We are keenly aware, however, that such an education requires a significant financial investment. We are committed to working in partnership with students to identify financial options and strategies that will make a degree from Lewis & Clark an attainable goal.

Important information about your financial aid award can be found in this guide as well as on our website. In addition to learning how we determined your eligibility for financial assistance, you will find what steps you need to take next to process the aid you have been offered and how that aid will be disbursed to you. We have designed this guide as well as the information on our website based on the questions many students and families have asked over the years, so you'll find the answers to many of your questions right at your fingertips or just a click away on our website.

Rest assured that the Office of Financial Aid staff is ready and willing to help you through the financial aid process, whether you are just starting your Lewis & Clark experience, are nearing the completion of your degree, or are in the middle of your journey.

Office of Financial Aid

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go.lclark.edu/fao

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Next Steps Checklist

For incoming Undergraduate Students at Lewis & Clark

		Next Step	When
<input type="checkbox"/>	Done!	Review this guide.	Before making your admissions deposit.
<input type="checkbox"/>	Done!	Calculate the estimated cost after financial aid (p.7).	Before making your admissions deposit.
<input type="checkbox"/>	Done!	Make the admissions deposit. Early Decision	January 15, 2018
<input type="checkbox"/>	Done!	<input type="checkbox"/> Not required Complete Verification, ONLY IF REQUIRED (p.5) Early Decision Early Action Regular Decision	Due: November 29, 2017 Due: December 14, 2017 Due: February 15, 2018
<input type="checkbox"/>	Done!	Make the Admissions deposit. Early Action & Regular Decision.	Due: May 1, 2018
<input type="checkbox"/>	Done!	<input type="checkbox"/> Not required Complete the Financial Aid Response Form and process your loans (pp. 15-17).	Summer, before July 1, 2018
<input type="checkbox"/>	Done!	<input type="checkbox"/> Not required If you are a first time borrower, complete additional steps (pp. 15-17).	Summer, before July 1, 2018
<input type="checkbox"/>	Done!	<input type="checkbox"/> Not required Set up TMS payment plan, Direct PLUS Loan, and/or private loan to cover remainder of costs.	Summer, before July 1, 2018
<input type="checkbox"/>	Done!	Report external scholarships (p. 12).	As you are notified of them.

Determining Eligibility

Determining Eligibility

The primary purpose of financial aid is to provide resources for students who demonstrate financial need. The formula for determining financial need is simple:

$$\frac{\text{Cost of Attendance} - \text{Expected Family Contribution}}{\text{Demonstrated Financial Need}}$$

Cost of Attendance

Each year Lewis & Clark estimates the typical cost associated with enrollment. Our calculations take into consideration:

- Tuition & Fees
- Room & Board
- Books & Supplies
- Transportation
- Personal Expenses

The sum of these typical expenses is then used in the formula listed above. The cost of attendance used to determine your financial aid award is listed on the bottom section of your financial aid notification letter. It is important to realize that the figures used in determining the cost of attendance are estimates which reflect the typical costs most students have during a year at Lewis & Clark.

For more information about how we determine your eligibility for financial aid, go to go.lclark.edu/fao



Expected Family Contribution

The Expected Family Contribution figure is calculated from information you and your family provide on the financial aid applications you submit. Most families submit both the Free Application for Federal Student Aid (FAFSA) and the College Board's CSS/Financial Aid PROFILE to be considered for all aid types. The expected family contribution calculated from both applications is used to determine eligibility for the various aid sources. It is important to note that the expected family contribution is primarily a tool to assess aid eligibility and is not necessarily the amount you will pay for a year in college. Your actual out-of-pocket expenses may be higher or lower than your expected family contribution.

Demonstrated Financial Need

In working to meet the student's demonstrated financial need, we take into consideration all financial aid – including merit-based aid. Students who do not demonstrate financial need or those who receive merit-based awards in excess of their demonstrated financial need are not eligible for funding from

Determining Eligibility

Verification

Check the status of required verification documents at My Documents in WebAdvisor.

More information about ordering tax transcripts and verification timelines can be found at:
http://www.lclark.edu/offices/financial_aid/verification/

need-based programs. While Lewis & Clark would like to be able to meet the demonstrated financial need of every student, limits on available funding do not allow us to do this.

Families may be asked to provide documentation to validate information provided on the aid applications through a process called verification. Students who are selected must complete the verification process to confirm their eligibility for aid. The College may require verification to resolve discrepant information provided in the process of applying for aid or prior to consideration of special circumstances.

Students who are selected for verification can review their required verification documentation on their WebAdvisor Account. Please submit the requested documentation to the Office of Financial Aid.

Some typical verification documents are

- Parent, student, and/or spouse's federal tax return transcript*
- W-2 forms, Schedule C, and/or Schedule K-1, if applicable
- Signed verification worksheet
- IRS verification of non-filing letter

*The federal tax transcript is not required if you used the IRS Data Retrieval Tool to populate income information on your FAFSA.

Students are encouraged to respond promptly to any request for verification documents. Failure to supply the requested forms in a timely manner will significantly delay the processing of financial aid and may result in the cancellation of aid. More information about the verification process is available on the department website.

Revisions

Should the information used to determine eligibility for financial aid change, the financial aid award may be revised. A revised award notification supersedes any previous award notification received by the student. Carefully review any revised award notification to determine if additional action is necessary to secure funding. Changes in awards are subject to availability of funding. Examples of situations that should be promptly reported to Office of Financial Aid and may result in a financial aid award revision are:

Change in Enrollment Status — If a student drops below full-time enrollment (less than 12 credits in a semester), eligibility for aid will be reviewed. Students must be enrolled full-time to receive College funds. Students must

Revisions

be enrolled at least half-time to be eligible for Federal Direct Loans and PLUS Loan funds. Limited Federal Pell Grant funds may be available to students enrolled less than half-time.

Change in Availability of Funding — The College reserves the right to adjust financial aid awards if federal and/or state funding for aid programs falls short of anticipated levels. Increases in federal and/or state funding may affect the total gift aid offered by the College, including Lewis & Clark grants and/or scholarships.

Receipt of Additional Assistance including External Resources - Aid received from sources outside of Lewis & Clark such as scholarships, loans, or educational benefits received through community groups, companies, or private agencies can impact a student's eligibility for other aid programs. For many students, the receipt of such funding will not require the financial aid award to be revised. However, in some cases, the College is required to reduce the amount of federal need-based aid offered so that the total aid does not exceed the demonstrated financial need. In this situation, the College will reduce the need-based federal aid offered by the amount of the external resource(s) in the following order: Federal need-based loans, Federal Work-Study and Federal SEOG. The Federal Pell Grant is not affected by the receipt of external resource(s). College scholarships and grants will be reduced only if the total amount of external resource(s) and College aid exceeds the total cost of attendance budget used to determine eligibility for financial aid.

Change of Residence - A different living allowance is used to estimate the cost of attendance budget for students who reside with parents from those who live on-campus or in off-campus apartments. Students should inform the Office of Financial Aid if they will be living at home with their parents during the academic year.

Verification Changes - The College is required to make corrections to inaccurate information discovered through the verification process and to use the verified information in determining a student's eligibility for financial aid. Significant corrections to a student's aid application information may cause a change in eligibility and result in a revised award notification.

Family Financial Changes – If a family updates or corrects information provided on the financial aid applications, a financial aid award revision may be necessary. Should a family experience a significant financial setback such as an involuntary job loss, or the loss of a parent, a review of the financial aid award can be requested through the appeal process.

If you have outside scholarships, loans, or other educational benefits, please submit the External Resources Form at:
https://www.lclark.edu/offices/financial_aid/external_scholarships/

For more information on how we work with families facing financial changes, please visit go.lclark.edu/fao. Click on Undergraduate Students, then Responding to Changing Circumstances

Appeals & Negotiation

Due to the extraordinary demand for assistance, appeals are considered only when significant and unexpected circumstances exist and can be thoroughly documented. Appeals for additional assistance must be made in writing. Eligibility for financial aid is reviewed annually, allowing families to provide changes to financial circumstances in the course of the standard aid application process.

Note: Lewis & Clark does not change or negotiate awards based on comparisons with other colleges.

Aid Renewal

Application Website

FAFSA:
www.fafsa.gov

Renewal of Financial Aid

Financial aid is awarded on an annual basis. Students must reapply each spring for assistance in the upcoming academic year and are encouraged to complete the application process no later than February 15 for priority consideration. Students who wish to be considered for federal and/or need-based Lewis & Clark financial aid resources must file a Free Application for Federal Student Aid (FAFSA). Students whose family financial situations remain fairly constant each year can expect to remain eligible for similar institutional need-based financial aid resources each year. Students are required to remain in good academic standing with the college as well as meet Satisfactory Academic Progress requirements. In addition, students receiving merit-based scholarships should take note of other renewal requirements.

Estimating Costs

Use the form titled "Financial Worksheet" (http://www.lclark.edu/offices/account_services/settling_your_account/calculating_costs) to estimate the amount remaining on the student account after all financial aid funds have been applied. Simply subtract all anticipated financial aid from the estimated direct costs to determine the family's portion of the educational costs. Federal Work-Study (FWS) and Lewis & Clark Work Study (LCWS) are disbursed directly to the student in the form of a paycheck based on the number of hours worked each month and should not be considered anticipated financial aid when settling the student account.

Student Account Information

For further information regarding account statements, payment plans, and what it means to settle a student account, please visit the Student and Departmental Account Services website (www.lclark.edu/offices/account_services/).

Student Account Billing Statement

Student and Departmental Account Services produces statements itemizing the activity on student accounts. Fall semester statements are available in July and the family's portion of the direct costs is due in August. Spring semester statements are available in November with payments due in December. By each semester's due date, student accounts should be settled and the account balance brought to zero by making the appropriate payments and/

Student Account Information

or fully processing sufficient financial aid funds. Students also have access to their current student account information on WebAdvisor.

To assist students and families in meeting their portion of the educational costs, Lewis & Clark partners with Tuition Management Systems (TMS) to offer a monthly payment plan designed to divide the cost of each semester into 5 interest-free installments.

Disbursing Financial Aid

Financial aid will be applied to student accounts and used to address charges incurred, such as tuition and fees as well as room and board if a student resides on-campus. Financial aid funds cannot be applied until the appropriate paperwork has been completed and the funds are received.

Credit Balance Refunds

Aid applied to a student account which exceeds the amount a student has been charged may be refunded to the student. Refunds will be processed after the start of each term and only when a credit balance actually exists on a student account. Refunds must be used to cover education-related expenses such as off-campus living expenses, transportation and/or books and supplies.

**For more information
regarding credit balances:
go.lclark.edu/refunds**

Note: Federal law requires that if a credit balance on a student's billing account is the result of a Federal Direct PLUS Loan disbursement, that credit balance must be sent to the parent borrower unless the parent borrower has submitted written authorization allowing the balance to be released to the student.

Terms and Conditions of Financial Aid Award

For further information on the Satisfactory Academic Progress policy, visit go.lclark.edu/fao. Click on Undergraduate Students then Financial Aid Policies.



Satisfactory Academic Progress

College policy and federal regulation require that students make adequate progress toward their intended degrees if they wish to maintain eligibility for financial aid. To retain financial aid, students must:

- Maintain a cumulative GPA of at least 2.0 at all times.
- Maintain a pace of course completion of at least 67%. Pace is federally defined as cumulative credit hours completed divided by cumulative credit hours attempted.

We will monitor progress at the end of each semester. Students who have not met the Satisfactory Academic Progress requirements will be invited to submit a petition letter requesting reinstatement of their financial aid eligibility.

Lewis & Clark will extend institutional aid for a maximum of eight semesters (or until degree requirements are met, whichever is earlier). For transfer students, accepted transfer credits will be evaluated and students will be notified in writing of the number of semesters they may receive aid.

Withdrawal Policy


Registered students who officially withdraw from the College after the start of a semester may be eligible for a refund of College charges in accordance with College policy. Students must initiate the official withdrawal process in the Registrar's Office. Refer to the College 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 which 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 Office of Financial Aid for additional information on the impact withdrawing from the College will have on financial aid eligibility.

Note: Please refer to the Office of Financial Aid website for important information on financial aid policies including:

- Rights and responsibilities as a student aid recipient
- Release of information in your financial aid records

From the Financial Aid home page, click on Undergraduate Students, then Financial Aid Policies.

Grant and Scholarship Programs



Important Information on Scholarships & Grants:

All grant and scholarship programs require that a student maintain Satisfactory Academic Progress. Please see page 9 for information on this requirement.

Barbara H. Neely Endowed Scholarship

A merit-based full-tuition scholarship awarded to entering first-year students who demonstrate a commitment to learning that characterizes the best of Lewis & Clark students. Recipients are selected by a faculty committee based on a review of the application materials submitted to the Office of Admissions.

Trustee Scholarship

A merit-based scholarship awarded to entering students with superior academic credentials.

Dean's Scholarship

A merit-based scholarship awarded to entering students with outstanding academic abilities relative to the overall applicant pool.

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.

Leadership and Service Award

A merit-based award awarded to entering students in recognition of strong academics, combined with outstanding leadership and/or service in the school or community. In addition to the standard renewal requirements listed below, this award requires the student to work with Student Leadership and Service staff to articulate and progress towards your personal leadership and/or service goals. For further information on the Student Leadership and Service (SLS) program, visit https://college.lclark.edu/student_life/leadership_and_service/for_students/community_engagement/leadership_service_scholars/.

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.

Renewal of Scholarships

Above listed scholarships and awards can be renewed in future years at the same amount, provided the student is enrolled full-time, remains in good academic standing and makes satisfactory progress towards their degree.

Herbert Templeton National Merit Scholarship

A merit-based scholarship of \$1,000 awarded to entering first-year students who have been selected as National Merit Scholars and have designated Lewis & Clark as their first choice college with the National Merit Scholarship

Grant and Scholarship Programs

Corporation by (NMSC) in accordance with NMSC rules.

Forensics Scholarship

A merit-based scholarship awarded to students who have an outstanding record of achievement in debate and forensics. Students awarded a Forensics Scholarship will receive further information directly from the forensics program about the specific participation requirements.

Music Scholarship

A merit-based scholarship awarded to students who have outstanding talent in music. Students awarded a Music Scholarship will receive further information directly from the music department about the specific participation requirements.

Tuition Exchange Scholarship

A merit-based institutional award available to students who are dependents of eligible employees at institutions participating in Tuition Exchange, Inc. The amount of the award is determined in accordance with Tuition Exchange, Inc. guidance. A limited number of these awards are offered each year and recipients are identified by the Office of Admissions. Students must maintain satisfactory academic progress, and continue to be certified as eligible by the participating institution to retain this award.

Note: Students receiving Tuition Exchange are not eligible to receive other institutional grants or scholarships.

Lewis & Clark Grant

A need-based grant from institutional resources available to students who demonstrate sufficient financial need. Students must file the FAFSA and the CSS PROFILE to be considered for this grant. The Lewis & Clark Grant is renewable as long as the student continues to demonstrate sufficient financial need.

Endowed Scholarship

A need-based scholarship awarded from the annual income of funds donated to the College in perpetuity. Students awarded these funds may be asked to express their thanks to College donors by writing a thank you letter or participating in a donor recognition event. Students must file the FAFSA and the CSS PROFILE to be considered for these funds. Students must demonstrate sufficient financial need each year and continue to meet the specific criteria of their scholarship to have the award renewed.

Grant and Scholarship Programs

International Student Grant

A need-based grant from institutional sources available to international students who demonstrate sufficient financial need. Students must reapply for financial aid with the college each year to be considered for this grant. The International Student Grant is renewable as long as the student continues to demonstrate sufficient financial need, remains in good academic standing, and meets the terms of the satisfactory academic progress policy and other financial aid policies.

LC/UWC Grant

A need-based grant from institutional sources awarded to help meet the demonstrated financial need of international and domestic students who attended a United World College as part of their secondary schooling. Students must reapply for financial aid with the college each year to be considered for this grant. The LC/UWC Grant is renewable as long as the student continues to demonstrate sufficient financial need, remains in good academic standing, and meets the terms of the satisfactory academic progress policy and other financial aid policies.

Compass Scholarship

A scholarship from institutional sources awarded to a select group of first-generation college students and/or students from under-represented backgrounds to help meet demonstrated financial need. A limited number of students are selected for this award based on their admissions application material. No additional scholarship application is required to receive or renew this award. The scholarship is funded in part by College donors who wish to help such students achieve their educational goals. Students awarded these funds may be asked to express their thanks to College donors by writing a thank you letter or participating in a donor recognition event. Students must file the FAFSA and the CSS PROFILE and demonstrate sufficient financial need to be considered for these funds.

Federal Pell Grant

A need-based federal grant awarded to exceptionally needy students who meet the program's specific requirements. Award amounts are determined through a mandated federal formula considering the Expected Family Contribution (EFC) and enrollment status of the student. Funding for the Federal Pell Grant program is appropriated annually by Congress.

Federal Supplemental Educational Opportunity Grant (SEOG)

A need-based federal grant awarded to exceptionally needy students with priority given to those who are also receiving a Federal Pell Grant. Students

Miscellaneous Resources

who have a valid FAFSA on file with the federal processor by the aid application deadline will be given priority for this limited funding.

Oregon Opportunity Grant

A need-based grant available to Oregon residents attending college within the state. Eligibility criteria and grant amounts are determined by the State of Oregon. The grant program is administered by the Oregon State Office of Student Access and Completion.

Taxability of Scholarships & Grants

Scholarships and grants from all sources received in a calendar year in excess of the amount of tuition and books/supplies for that calendar year are subject to federal income tax. The College is not responsible for notifying students of the taxable amounts of grants and scholarships. The Office of Financial Aid cannot serve as a tax consultant or adviser, but detailed information concerning the taxability of scholarships and grants can be found in IRS Publication 970 Tax Benefits for Education, on www.irs.gov, or by consulting a personal tax adviser.

Tuition Remission

Tuition Remission is a benefit of employment extended to eligible Lewis & Clark employees, their dependents and spouses. The amount of Tuition Remission a student will receive in a given academic year must be taken into consideration when determining a student's eligibility for federal and state aid programs.

Note: Students receiving Tuition Remission are not eligible to receive other institutional grants or scholarships.

Student Leadership Benefit

Students serving in specific leadership positions, such as Resident Advisor, receive a room and/or board credit as a benefit of employment. The amount of this credit must be taken into consideration when determining eligibility for federal, state, and institutional aid programs.

External Resources

External Resources are funds awarded by an organization other than Lewis & Clark and include scholarships awarded by high schools; religious, civic, or other organizations; state and federally funded scholarships or grants not listed in this guide; or tuition benefits received from an employer. Students must notify the Office of Financial Aid of any external resource(s) they will receive in a given academic year regardless of the amount using the External

Miscellaneous Resources

Work Opportunities

Resources form found on the website under the “Forms” link. Inform donors to send scholarship payments directly to the Office of Financial Aid. It is College policy to divide scholarship funds equally between the fall and spring semesters. Scholarship donors may request a different distribution of the student’s funds by providing written instructions to the Office of Financial Aid with the scholarship payment.

Many Lewis & Clark students find working part-time while enrolled to be a beneficial and rewarding aspect of their college experience. Students typically use their earnings to cover personal expenses while enrolled. The Student Employment Office is housed in Human Resources at Lewis & Clark. Student Employment provides resources to help students locate job opportunities and facilitates the student employment process for students employed by the College. To work in most jobs on-campus, students must have a work award included on their award notification.

Federal Work-Study (FWS)

The Federal Work-Study (FWS) program provides employment opportunities for students who demonstrate financial need.

Lewis & Clark Work-Study (LCWS)

The Lewis & Clark Work-Study program provides employment opportunities for a limited number of international and other students who are not eligible to work under the Federal Work-Study program.

Note: The amount of FWS or LCWS funds a student is eligible to earn in an academic year is noted in a paragraph on the lower portion of the financial aid award notification. A student’s gross earnings may not exceed the awarded amount. It is the student’s and supervisor’s responsibility to track earnings under this program. Please be aware that students who decline a FWS or LCWS award or fail to complete the necessary steps to secure a job within a reasonable time will have their work award cancelled. Earnings under the FWS or LCWS program are taxable as wages and must be reported to the IRS if a student is required to file a tax return.

Work Opportunities



Important information about work awards (FWS and LCWS):

- An FWS or LCWS work award is **not a guarantee of employment** but merely indicates eligibility to work under the particular program.
- Student earnings from FWS or LCWS are disbursed in the form of a paycheck directly to the student based on the number of hours worked each month.
- Students should not include FWS or LCWS funds when determining the family's portion of the yearly costs on the Estimating College Costs worksheet.

Search for jobs on campus at <https://jobs.lclark.edu> under Student Employment

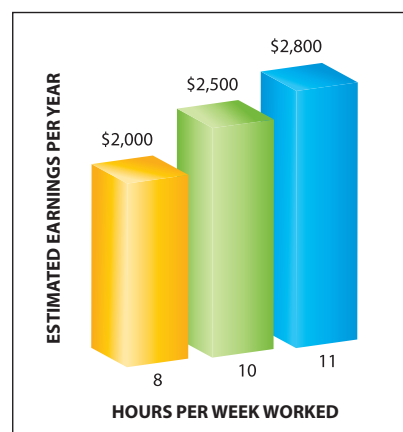


Securing Employment

The Student Employment Coordinator assists students in locating part-time jobs by posting employment opportunities on an online database. Since it is the student's responsibility to secure employment, students are encouraged to review job openings and contact potential employers as early in the semester as possible. Students should be prepared to provide a résumé, fill out an application, and have an interview with the supervisor before securing a position.

Students typically work about 6-10 hours per week. Students may not work more than 20 hours per week while classes are in session and may not work more than

40 hours a week when classes are not in session. The pay rate for most on-campus jobs is between \$11.25 and \$12.00 per hour. Review the chart above to see approximately how many hours of work it would take for a student earning \$11.25 per hour to earn a given amount over the course of the fall and spring semesters.



Documents most students bring:

- A passport or
- A driver's license and original Social Security Card (not a copy) or
- A drivers' license and an original State or County issued birth certificate (not a copy)

Required Documentation

As with any job, students must complete certain federally-required employment forms to document that they are eligible to work in the United States. Completion of the I-9 Employment Eligibility Form is required before beginning initial employment at the college and the W-4 Withholding Form is recommended to ensure proper tax withholding.

Work Opportunities

To complete the I-9 form, students need to show certain original documents to the Human Resources staff who will complete the form. As an example, students may complete an I-9 form by showing a United States Passport OR a driver's license AND original Social Security Card. **Faxed or copied documents cannot be accepted.** Students must bring original documents to Human Resources and complete forms.

Payment of Student Earnings

Student employees, in conjunction with their supervisors, submit web-based timesheets on or before the last working day of each month. Paychecks are generated based on the number of hours a student worked during each pay period and therefore vary from month to month. Payday is the 10th of the next month. Students are encouraged to have monthly paychecks deposited directly into a personal bank account. Paychecks for students who elect not to use direct deposit are held for two weeks at the Student and Departmental Account Services Office and then mailed to the **permanent** address.

Other Work Opportunities

The College's food service provider, Bon Appétit employs a limited number of students who have not been awarded either FWS or LCWS as a part of their financial aid awards. Other students find employment opportunities off-campus. College neighbors often employ students to serve as tutors, provide child care services, or perform work around their homes. In addition, the College provides a free shuttle service which takes students into downtown Portland and other commercial districts where students can secure part-time jobs. Human Resources maintains a searchable database of off-campus jobs on the Human Resources website.

Search for jobs off campus at
http://www.lclark.edu/offices/human_resources/jobs/students
Click on Off Campus Job Database



Loan Programs

To Process and Secure Funding:
Go to go.lclark.edu/fao.
Click on "Undergraduate," then "Securing your aid: Required next steps" and complete Financial Aid Response form and loan instructions.

Many of our students and parents access educational loans in combination with other aid sources and financing strategies to make a Lewis & Clark education possible. These loan programs allow students to borrow against their future earning potential, which research indicates improves with educational attainment.

William D. Ford Federal Direct Loan Program

- Federal Direct Loans are available regardless of demonstrated financial need.
- Repayment begins six months after a borrower graduates or drops below half-time enrollment.
- Standard repayment period is ten years, although extended repayment options are available.
- Federal Direct Loans borrowed for an academic year must be disbursed in two equal disbursements. The first half will be disbursed to the school at

Loan Programs



Important information about Federal Direct Loans:

All first-time borrowers will be required to complete a Federal Direct Loan Master Promissory Note and Entrance Counseling to receive Federal Direct Loan funding.

Due to federal budget uncertainties, terms of federal loans are subject to change.

the beginning of the fall semester and the second half will be disbursed at beginning of the spring semester.

- Loan origination fees are calculated on the gross loan amount. Every disbursement will be reduced by the loan fee. Please be aware of loan fees when completing the "Financial Worksheet."
- **Direct subsidized loans** are awarded to students who demonstrate financial need. No interest is charged while a student is in school at least half-time or during deferment periods. There has been a temporary elimination of the interest subsidy during the six month grace period effective on new Direct Stafford loans for which the 1st disbursement is made on or after July 1, 2012. Please see the Loan Interest Rates chart below for current loan interest rates.
- There is a limit on the maximum period of time that a student can receive the Federal Direct Subsidized Loan. The time period is measured in academic years. You may not receive Direct Subsidized Loans for more than 150% of the published length of your program. Students enrolled in a four year bachelor's degree program can receive Direct subsidized loans for no more than six years. More information about the time limitation on Direct Subsidized loan eligibility can be found at [**www.lclark.edu/offices/financial_aid/loans/direct**](http://www.lclark.edu/offices/financial_aid/loans/direct)

Loan Programs

LOAN INTEREST RATES

- **Direct unsubsidized loans** are awarded to students who do not demonstrate financial need or are receiving assistance through other sources to meet their demonstrated financial need. The borrower is responsible for the interest that begins accruing on the Direct unsubsidized loan as soon as it is disbursed. Interest may be paid during periods of enrollment or deferred until the borrower enters repayment. At repayment, accrued interest will be capitalized and added to the principal amount of the loan so that interest will accrue on an increased principal amount during repayment.

Loan Type	Origination Fees		Interest Rates	
	First Disbursed October 1, 2017 – September 30, 2018	First Disbursed October 1, 2018 – September 30, 2019	First Disbursed July 1, 2017 – June 30, 2018	First Disbursed July 1, 2018 – June 30, 2019
Subsidized & Unsubsidized Loan	1.066%	1.062%	4.45%	5.045%
Parent PLUS Loan	4.264%	4.248%	7.00%	7.595%

DIRECT LOAN LIMITS

Dependent Student Annual Loan Limit (Subsidized and Unsubsidized)		Maximum Subsidized Amount
Freshman	\$5,500	\$3,500
Sophomore	\$6,500	\$4,500
Junior or Senior	\$7,500	\$5,500
Cumulative Loan Limit	\$31,000	

Independent Student Annual Loan Limit (Subsidized and Unsubsidized)		Maximum Subsidized Amount
Freshman	\$9,500	\$3,500
Sophomore	\$10,500	\$4,500
Junior or Senior	\$12,500	\$5,500
Cumulative Loan Limit	\$57,500	

To Apply for and Secure PLUS loan:
Go to go.lclark.edu/fao.
Click on Loan Information and Processing, then Federal Direct PLUS Loan and follow the instructions.

To Apply for and Secure Private Loan Funding:
Go to go.lclark.edu/fao.
Click on Loan Information and Processing, then Private Loans and follow the instructions.

Financial Literacy

Federal Direct PLUS Loan for Parents

- The Federal Direct PLUS program allows creditworthy parents or step-parents of undergraduate students to borrow the difference between the cost of attendance and the financial assistance that the student will receive.
- Please see the chart above for current loan interest rates.
- The Parent PLUS Loan origination fees are calculated on the gross loan amount. Every disbursement will be reduced by the loan fee. Please be aware of the loan fees when completing the “Financial Worksheet.”
- Lewis & Clark requires that the FAFSA be completed before a Federal Direct PLUS can be originated.

Private Education Loan

- Private education loans can be used to cover educational expenses not already covered by federal student loans or any other source of aid.
- Approval is based on individual borrower’s creditworthiness.
- Students who do not meet a lender’s credit qualifications may apply with a creditworthy co-signer.
- Interest periods, repayment options and fees vary considerably from lender to lender.
- Students are encouraged to maximize borrowing under federal education loan programs before pursuing private education loan funding.

Financial Literacy & Loan Management Tool

Lewis & Clark has partnered with neutral, non-profit American Student Assistance (ASA) to bring our students and alumni a FREE loan management and financial literacy program called SALT.

With SALT you can:

- Use interactive tools to get money savvy.
- Search for scholarships, internships, and jobs.
- Manage all your student loans in one place.
- Get advice from expert student loan counselors

Additional information regarding SALT can be found at www.saltmoney.org/lclark — register with your LC email address.

Parent Information

Parent Information

For resources to help parents stay informed about financial aid visit: ***go.lclark.edu/fao/parents***

College Contact Information

Office of Admissions

Phone: 503-768-7040 or 800-444-4111

Fax: 503-768-7055

Email: admissions@lclark.edu

Website: www.lclark.edu/college/offices/admissions/

Student and Departmental Account Services

Phone: 503-768-7829

Fax: 503-768-7908

Email: accountservices@lclark.edu

Website: www.lclark.edu/offices/account_services/

Human Resources — Student Employment

Phone: 503-768-6266

Fax: 503-768-6233

Email: stuemp@lclark.edu

Website: www.lclark.edu/offices/human_resources/jobs/students

Student Leadership and Service (SLS)

Phone: 503-768-7076

Fax: 503-768-7977

Email: leadserve@lclark.edu

Website: college.lclark.edu/student_life/leadership_and_service

Office of Campus Living

Phone: 503-768-7123

Email: living@lclark.edu

Website: www.lclark.edu/college/student_life/campus_living/

Registrar's Office

Phone: 503-768-7335

Fax: 503-768-7333

Email: reg@lclark.edu

Website: www.lclark.edu/college/offices/registrar/

Office of Overseas and Off-Campus Programs

Phone: 503-768-7295

Email: overseas@lclark.edu

Website: college.lclark.edu/programs/overseas_and_off-campus/

Academic Advising

Phone: 503-768-7750

Email: advising@lclark.edu

Website: www.lclark.edu/college/academics/support/advising/