

# Lewis & Clark College of Arts and Sciences

**Financial Aid  
2022-2023**





# 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.

This guide contains important information about your financial aid award, such as how we determined your eligibility for financial assistance, what steps you need to take to process the aid you have been offered, and how that aid will be disbursed to you. Answers to many of your financial aid questions can be found in the following pages 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 beginning your Lewis & Clark experience, in the middle of your student journey, or nearing the completion of your degree.

## **Office of Financial Aid**

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Portland, OR 97219

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## Next Steps Checklist

### For Incoming Undergraduate Students at Lewis & Clark

	Next Step	When
Done <input type="checkbox"/>	Review this guide.	Before making your admissions deposit.
Done <input type="checkbox"/>	Calculate your estimated refund or balance due after financial aid (p. 9).	Before making your admissions deposit.
Done (if applicable) <input type="checkbox"/>	Pay the admissions deposit. (Early Decision)	January 15, 2022
Done (if required) <input type="checkbox"/>	Complete Verification, ONLY IF REQUIRED (p. 6)  Early Decision Early Action Regular Decision	Due: November 17, 2021 Due: November 30, 2021 Due: February 11, 2022
Done (if applicable) <input type="checkbox"/>	Pay your admissions deposit. (Early Action & Regular Decision)	May 1, 2022
Done (if required) <input type="checkbox"/>	Accept/decline federal student loans through your Self-Service account and complete required loan processing steps on StudentAid.gov (pp. 18-20).  The same deadlines apply if you borrow a private education loan (p. 21).	Summer, before July 1, 2022
Done (if required) <input type="checkbox"/>	Set up a payment plan with Nelnet:TMS, apply for a parent PLUS loan, and/or apply for a private loan to cover remaining costs if needed (p. 9).	Summer, before July 1, 2022
Done <input type="checkbox"/>	Report external scholarships (p. 15).	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 called the cost of attendance or budget. The budget used to determine your financial aid eligibility is shown on your financial aid award letter. A detailed breakdown of the cost of attendance components can also be found on your College Financing Plan in Financial Aid Self-Service. It is important to realize that the components are estimates that reflect the typical costs most students have during a year at Lewis & Clark.

## Expected Family Contribution

The Expected Family Contribution (EFC) figure is calculated from information you and your family provide on the financial aid application you submit. Most families submit the Free Application for Federal Student Aid (FAFSA) to be considered for all aid types. The expected family contribution calculated from the FAFSA is used to determine eligibility for the various aid sources. It is important to note that the EFC 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 EFC.

*For more information about how we determine your eligibility for financial aid, visit [go.lclark.edu/fao](http://go.lclark.edu/fao).*



# Determining Eligibility

## Verification

**Check the status of required verification documents in the Pioneer Portal.**

**[go.lclark.edu/verification](https://go.lclark.edu/verification)**

### 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 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 documents in their Pioneer Portal. Please submit the requested documentation to the Office of Financial Aid.

Required verification documents may include the following:

- 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

\*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 Financial Aid 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. The following events are examples of situations that should be promptly reported to the Office of Financial Aid, as they may result in a financial aid award revision.

**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 be enrolled at least halftime 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.

## Revisions

*For more information on how we work with families facing financial changes, please visit [go.lclark.edu/fao](http://go.lclark.edu/fao). Click on Undergraduate Students, then Changing Circumstances.*



**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.

### 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

**Reapply for financial aid each year:**

**[www.FAFSA.gov](http://www.FAFSA.gov)**

### Renewal of Financial Aid

Financial aid awards are year-specific and students must reapply for assistance on an annual basis (unless only merit-based aid is needed). For financial aid purposes, summer is the first semester of the new academic year at Lewis & Clark. Continuing students who wish to be considered for need-based financial aid and/or federal student loans must file a FAFSA with the U.S. Department of Education at **FAFSA.gov**.

The FAFSA becomes available on October 1 and students are encouraged to complete the application process no later than February 15 for priority consideration. 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.



## Student Account Information

*For further information regarding account statements, payment plans, and what it means to settle a student account, visit **go.lclark.edu/student/accounts**.*



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](http://www.lclark.edu/offices/account_services/settling_your_account)) 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 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/or fully processing sufficient financial aid funds. Students also have access to their current student account information on WebAdvisor and the Student Account Center ([lclark.afford.com](http://lclark.afford.com)).

To assist students and families in meeting their portion of the educational costs, Lewis & Clark partners with Nelnet:Tuition Management Systems (TMS) to offer a monthly payment plan designed to divide the cost of each semester into 5 interest-free installments (not available in summer).

### 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.

# Student Account Information

[go.lclark.edu/refunds](https://go.lclark.edu/refunds)

## 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.

**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 on the loan application allowing the balance to be released to the student.

## Terms and Conditions of Financial Aid Award

Refer to the Financial Aid website ([go.lclark.edu/fao](https://go.lclark.edu/fao)) for these and other 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.

# Terms and Conditions of Financial Aid Award

## 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

The Barbara Hirschi Neely Scholarship is valued at more than \$200,000 over four years and is Lewis & Clark's highest merit award, recognizing incoming first-year students of exceptional academic achievement from Northwest Oregon and Southwest Washington, including the greater Portland Metro area.\* Students must apply to Lewis & Clark by November 1, 2021 (through either Early Action or Early Decision) to be considered for the Neely Scholarship.

Five scholarships are awarded to entering first-year students based on academic accomplishments, leadership qualities, community impact, and participation in an on-campus program and interview. Scholarships are renewable annually, provided the student maintains satisfactory academic progress. For students entering in the fall of 2022, the scholarship provides \$50,000 per year for four years.

\*Students who attend high school in the following counties are eligible to be considered for the Neely Scholarship - Multnomah, Clackamas,

# **Grant and Scholarship Programs**

Washington, Linn, Benton, Lincoln, Marion, Polk, Yamhill, Tillamook, Clatsop, Columbia counties in Oregon, and Clark County in Washington.

## **Trustee Scholarship**

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

## **President's 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.

## **Entrepreneurship Scholarship**

A merit-based scholarship awarded to selected incoming Oregon students who have demonstrated record of passion for entrepreneurship.

## **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 Corporation by (NMSC) in accordance with NMSC rules.

## **Speech & Debate Scholarship**

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

# Grant and Scholarship Programs

## 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 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 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.

## 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.



# Grant and Scholarship Programs

## **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.

## **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 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](http://www.irs.gov), or by consulting a personal tax adviser.

## Grant and Scholarship Programs

### 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.

## Miscellaneous Resources

### 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 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. Notification can be made by submitting a copy of the scholarship notification letter, or using the Report/View Outside Awards section of your Self-Service account.

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.

## Work Opportunities

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-study award included on their award notification.

# Work Opportunities

## 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.*



### **Important information about work-study awards (FWS and LCWS):**

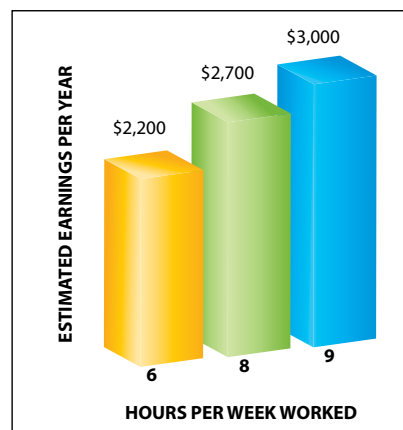
- An FWS or LCWS work award is **not a guarantee of employment** but merely indicates eligibility to work under the particular program.
- Student earnings from FWS or LCWS are disbursed in the form of a paycheck directly to the student based on the number of hours worked each month.
- Students should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

# Work Opportunities

## Securing Employment

Human Resources 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 \$12.75 and \$14.75 per hour. The adjacent chart reflects approximately how many hours of work it would take for a student earning \$13.00 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.

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.

# Work Opportunities

Search for off-campus jobs at [https://www.lclark.edu/offices/human\\_resources/jobs/students/](https://www.lclark.edu/offices/human_resources/jobs/students/). Refer to the Off-Campus Employers section.



## Payment of Student Earnings

Student employees, in conjunction with their supervisors, submit web-based timesheets on or before the 20th of each month. Paychecks are generated based on the number of hours a student works during each pay period and therefore vary from month to month. Payday is the last business day of the 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.

## Loan Programs



### Important Info on 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. These steps can be completed at ***StudentAid.gov***.

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.
- For the Parent PLUS Loan, parent borrowers may request for repayment deferment while the student is enrolled in school at least half-time or request for 6-month post-enrollment deferment at the time of the loan application. If deferment is not requested on the loan application, the first payment will be due within 60 days after the date of the last disbursement of the loan. Parent borrowers may request a deferment at any time while the student remains enrolled on at least a half-time basis by contacting the loan servicer.



# Loan Programs

## Loan Processing Steps:

- 1) Log into **WebAdvisor**.
- 2) Click the link for Financial Aid Self-Service.
- 3) Navigate to *My Awards* and accept/decline your loans.
- 4) Scroll to the bottom of the page to view your *Loan Requirements Checklist*.
- 5) Complete the required steps on **StudentAid.gov**.
- 6) If your parent(s) wish to borrow a Parent PLUS Loan, they must submit a PLUS Loan Application on **StudentAid.gov**.

- 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 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 calculating the family's out-of-pocket costs.

## Direct Subsidized Loans

- 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. Please see the Loan Interest Rates chart on the next page for current loan interest rates.

## Direct Unsubsidized Loans

- 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.

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

# Loan Options

For instructions on how to apply for a parent loan, visit [go.lclark.edu/fao](http://go.lclark.edu/fao). Click on *Loan Information and Processing > Parent PLUS Loans*.

## Federal Direct PLUS Loan for Parents

- The Federal Direct PLUS program allows creditworthy parents or stepparents of undergraduate students to borrow up to the cost of attendance minus all other financial assistance received by the student. A separate application involving a credit check is required.
- Please see the chart below 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 calculating the family's out-of-pocket costs.
- Lewis & Clark requires that the FAFSA be completed before a Federal Direct PLUS Loan can be originated.

## LOAN INTEREST RATES

Loan Type	Origination Fees		Interest Rates	
	First Disbursed Oct. 1, 2021 – Sept. 30, 2022	First Disbursed Oct. 1, 2022 – Sept. 30, 2023	First Disbursed July 1, 2021 – June 30, 2022	First Disbursed July 1, 2022 – June 30, 2023
Subsidized & Unsubsidized Loan	1.057%	TBA	3.73%	TBA
Parent PLUS Loan	4.228%	TBA	6.28%	TBA

## 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
<b>Cumulative Loan Limit</b>	<b>\$31,000</b>	
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
<b>Cumulative Loan Limit</b>	<b>\$57,500</b>	

## Loan Options

For more information on how to secure a private loan, visit **[go.lclark.edu/fao](https://www.lclark.edu/fao)**. Click on *Loan Information and Processing > Private Loans*.

### 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.

## Glossary

Frequently used financial aid terms and definitions can be found at **[https://www.lclark.edu/offices/financial\\_aid/glossary](https://www.lclark.edu/offices/financial_aid/glossary)**.

## Parent Information

For resources to help parents stay informed about financial aid visit: **[go.lclark.edu/fao/parents](https://www.lclark.edu/fao/parents)**.

# College Contact Information

## Financial Aid Office

Phone: 503-768-7090

Fax: 503-768-7074

Email: [fao@lclark.edu](mailto:fao@lclark.edu)

Website: [https://www.lclark.edu/offices/financial\\_aid](https://www.lclark.edu/offices/financial_aid)

## Office of Admissions

Phone: 503-768-7040 or 1-800-444-4111

Fax: 503-768-7055

Email: [admissions@lclark.edu](mailto:admissions@lclark.edu)

Website: [www.lclark.edu/college/offices/admissions](http://www.lclark.edu/college/offices/admissions)

## Student and Departmental Account Services

Phone: 503-768-7829

Fax: 503-768-7908

Email: [accounts@lclark.edu](mailto:accounts@lclark.edu)

Website: [www.lclark.edu/offices/account\\_services](http://www.lclark.edu/offices/account_services)

## Human Resources — Student Employment

Phone: 503-768-6266

Fax: 503-768-6233

Email: [hr@lclark.edu](mailto:hr@lclark.edu)

Website: [www.lclark.edu/offices/human\\_resources/jobs/students](http://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](mailto:leadserve@lclark.edu)

Website: [college.lclark.edu/student\\_life/leadership\\_and\\_service](http://college.lclark.edu/student_life/leadership_and_service)

## Office of Campus Living

Phone: 503-768-7123

Email: [living@lclark.edu](mailto:living@lclark.edu)

Website: [www.lclark.edu/college/student\\_life/campus\\_living](http://www.lclark.edu/college/student_life/campus_living)

## Registrar's Office

Phone: 503-768-7335

Fax: 503-768-7333

Email: [reg@lclark.edu](mailto:reg@lclark.edu)

Website: [www.lclark.edu/college/offices/registrar](http://www.lclark.edu/college/offices/registrar)

## Office of Overseas and Off-Campus Programs

Phone: 503-768-7295

Email: [overseas@lclark.edu](mailto:overseas@lclark.edu)

Website: [college.lclark.edu/programs/overseas\\_and\\_off-campus](http://college.lclark.edu/programs/overseas_and_off-campus)

## Academic Advising

Phone: 503-768-7750

Email: [advising@lclark.edu](mailto:advising@lclark.edu)

Website: [www.lclark.edu/college/academics/support/advising](http://www.lclark.edu/college/academics/support/advising)