



Student Financial Assistance – Frequently Asked Questions

How do I apply for financial aid?

The school's financial aid office is available to assist you in the application process. You will need to complete a Free Application for Federal Student Aid (FAFSA) at <https://fafsa.ed.gov> to determine eligibility for Federal Grants & Loans. You will need a Federal Student Aid (FSA) ID, the applicable school code, your income information, and possibly parent information. For more details on the aid process, please visit the Financial Assistance section of this site and/or the FSA Student Aid Site at <https://studentaid.gov>.

What is CIMS School code?

For Federal Student Aid purposes, such as completing the FAFSA, use: 042462

What is a Federal Student Aid (FSA) ID and how do I get one?

The FSA ID is a username and password you use to log in to certain U.S. Department of Education websites, including fafsa.gov, [StudentAid.gov](https://studentaid.gov), and [StudentLoans.gov](https://studentloans.gov). The FSA ID is your legal signature and shouldn't be created or used by anyone other than you—not even your parent, your child, a school official, or a loan company representative. You'll use your FSA ID every year you fill out a Free Application for Federal Student Aid (FAFSA®) form and for the lifetime of your federal student loans.

Visit [StudentAid.gov/fsaid](https://studentaid.gov/fsaid) to create an FSA ID. You'll need your Social Security number, full name, and date of birth. You'll also need to create a memorable username and password, and provide answers to some challenge questions so you can retrieve your account information if you forget it.

What should I do if my name changes or I move?

Please notify the school's financial aid office as soon as possible when you experience a name change or change in demographics, such as, address, email, and phone changes. This information is critical to the continued processing of aid.

In the case of a name change, it is also important to re-visit the FSA ID site and request to update your profile. Go to studentaid.gov/fsaid, log in, and select FSA ID Profile Page on the screen. Follow the prompts to update your information. It can take 1 – 3 days for the Social Security Administration Office to confirm the update before your ID is valid again. Be sure that your information is updated with the SSA prior to making an update.

Will I need to provide parental information?

Parent information may be required unless you meet one of the qualifications to be considered independent. Simply being self-supported does not automatically alleviate the requirement to include parent information on the FAFSA. The FAFSA dependency question section will guide you through the determination questions. You can also read them in the CIMS Financial Assistance Handbook found on this site. If you need assistance or feel a special circumstance exists, contact the school's financial aid office as soon as possible.

How will I know the process is complete and how much aid I will receive?

Applicants receive a series of responses and confirmations during the application and eligibility determination process. READ THESE NOTICES carefully as you may be asked to complete additional steps in the process. After completion of the FAFSA, the applicant will receive a Student Aid Report (SAR) with basic eligibility information and potentially requests to completed additional processes. Once the institution has a valid SAR, they will be able to begin the award determination process and will likely



schedule a time to meet with the applicant. While only the FAFSA/SAR process is required to determine eligibility for Federal Student Aid, additional steps must be completed to actually be disbursed funds. For details on the process, please refer to the CIMS Financial Assistance Handbook.

Do I need to be admitted before I can apply for aid?

No, you can apply for aid at any time after the applicable FAFSA becomes available online. (October 1 the year prior to the award year.) To actually receive funds, a student must be enrolled at least half-time.

Why do I have to complete two FAFSA's?

In some cases, in order to receive aid for the entire period of enrollment, a student will need to complete more than one FAFSA process. FAFSA's are dedicated to specific award years (July 1 – June 30 of each year). If a student will cross from one award year to another while enrolled, it may be advantageous to the student to complete a FAFSA from more than one award year.

I saw that I was selected for verification, why and do I have to do it?

Verification is a process required for some applicants by the US Department of Education before they are eligible to receive aid. The USDE selects applicants at random and will notify them on the SAR of their requirement. The school will also provide additional information on the specifics of the documentation that will be required. This process simply requests the applicants to provide documentation to support the information they entered on the FAFSA application and allows for adjustments/corrections to be made to the SAR based on those support documents. Should the amount of aid awarded change (increase/decrease) based on the verification process, the school will notify the applicant in writing with an award letter update.

What should I do if I have unusual circumstances?

Any time you have difficulty completing a financial aid application, document, or process, contact the school's financial aid office for assistance. There are some circumstances that allow for professional judgment with appropriate support documentation.

What is a Master Promissory Note and why do I need to sign one?

The Master Promissory Note is a legal binding contract promising to pay back Direct Federal Student Loans. You can complete this process online at <https://studentloans.gov>. When completing this process, please be sure to read the borrower rights and responsibilities. If you have questions, visit the school's financial aid office. In order to receive Direct Federal Student Loans at CIMS, the MPN must be completed online, as well as, Direct Loan Entrance Counseling.

I finished the process, where's my money?

Being awarded aid doesn't immediately obligate the USED or the school to disburse/release the aid to the student. Aid is awarded in two payment periods per award year and students must meet progress requirements to receive the second disbursement period of aid. For additional information regarding disbursement requirements and timelines, please visit the Financial Assistance Handbook on this site or make an appointment with the school's financial aid office.

Why did I receive a 1098 – T form?

It helps you identify eligible college expenses for valuable education credits. Please retain this form for use when completing your taxes. The education tax credits you may want to consider include:



1. The AOTC, American Opportunity Tax Credit, can help pay for the first four years of college if you attend at least half-time. The credit provides up to \$2,500 per student per year, or up to \$10,000 over four years of education.

2. The LLC, Lifetime Learning Tax Credit, can help pay for any level of college or for education courses that advance or improve your job skills. The credit provides up to \$2,000 per return per year.

For more information, contact a tax accountant or visit the Internal Revenue Service website at www.irs.gov. School officials cannot provide tax advice, however, we are happy to point you in the direction of known government resources.