

Financial Aid

A variety of financial aid options are available to Craven Community College students. Eligibility for these programs depends on the student's academic progress and family income and assets. Due to the length of processing time, applicants are encouraged a) to apply to the College and b) to submit necessary paperwork as early as possible for financial aid consideration. Please do not wait to be formally accepted by Craven Community College before applying for aid. Priority consideration is given to students whose applications are completed by June 1.

The College's Financial Aid Office is available to assist students in researching and applying for financial aid and for assistance with completing a Free Application for Federal Student Aid (FAFSA).

Financial Aid General Eligibility Requirements

To be considered for financial aid at Craven Community College, a student must:

- be officially admitted
- be a U.S. citizen or eligible non-citizen
- meet the minimum academic criteria specified for each financial aid program (see "Academic Progress" in this section)
- not be in default of any prior student loan or owe monies to any Federal Student Aid Program
- be enrolled in an eligible degree program
- be registered by the Pell census date of a term or before the FAFSA processed date.
- have a valid Social Security Number (unless from the Republic of the Marshall Islands, the Federated States of Micronesia, or the Republic of Palau)
- demonstrate financial need
- be a high school graduate or have a General Education Development (GED) certificate or Adult High School Diploma (ADHS)

For federal financial aid programs, an applicant must meet one of the following conditions in order to be considered an independent for the 2023-2024 academic year:

- be born before January 1, 2000
- be a veteran of the U.S. Armed Forces
- be married
- be an orphan or a ward of the court, or have been a ward of the court until age 18
- be enrolled in a graduate or professional educational program
- have legal dependents (other than a spouse or children) who receive more than one-half their support from you
- be currently serving on active duty in the U.S. Armed Forces
- have children who receive more than one-half of their support from you
- have been in foster care since turning age 13
- currently or in the past, be an emancipated minor
- currently be or have been in a legal guardianship
- currently be homeless or at risk of being homeless

How to Apply

In order to apply for financial aid, a student must file a Free Application for Federal Student Aid (FAFSA). [Students must file the FAFSA electronically](#). There is no fee with this application. Early Fall semester applicants with need, who file before March 31, will receive first consideration for campus-based aid programs, which are subject to funding limitations. Late applications are placed on a waiting list throughout the year. A student may receive one source of aid or a combination of federal and state aid. However, the amount of aid received is limited by the student's educational cost, family contribution, and aid availability. If selected for verification, the student and family must

provide documentation, including but not limited to 2021 taxable income (IRS tax return; with W-2s) and non-taxable income (disability, child support, etc.). All non-taxable income information provided should be representative of the prior calendar year (2021 for the 2023-2024 aid year). See "verification" for additional information.

Transfer Students

Craven Community College encourages all transfer students to seek a credit evaluation of coursework taken at prior institutions in order to determine if they have satisfied the necessary academic progress criteria to qualify for financial aid.

Regulations Governing Federal Assistance

Students who receive financial aid must attend all courses for which they are registered during a semester to receive funds. If the Financial Aid Office learns that a student never attended or stopped attending a particular course (or courses), that student's financial aid may be affected.

Verification Policy

The financial aid office is required to check the accuracy of information reported on the Free Application for Federal Student Aid (FAFSA) application for those students selected by the Department of Education. This review process is called Verification. Craven Community College has the authority to select students for verification if there is any information believed to be incorrect and/or to resolve any conflicting information to determine eligibility for federal and state financial aid.

Student Verification Notification

Students selected for verification will be notified via their student email address. The student will be able to access their account under the financial aid self-service portal to see a detailed list of documents needed to complete the verification process. Students should make an appointment to bring in needed documentation.

If you cannot or will not use the IRS Data Retrieval tool, a tax filer must provide a signed copy of their IRS Tax Return or a Tax Return Transcript from the IRS to verify the income information on the FAFSA. For the 2023-2024 Academic Year, the tax return for 2021 is used. Independent students and the Parents of Dependent students who are non-tax filers for the year requested must request a "Verification of Non-Filing" letter from the IRS and provide a copy of their W2's for any income earned from work. Filers of amended returns must provide a signed copy of the 1040x along with a Tax Return.

Corrections to FAFSA Data

The Financial Aid Office will compare the information from the verification documents with the reported information on the FAFSA application. If any corrections need to be made, the financial aid advisor will submit the correction to the Department of Education.

Once the verification process is completed and corrections submitted, the advisor will check to ensure all admissions to Craven Community College is complete and all other requirements met. Then the student's financial aid will be packaged. The student is notified via student email of their financial aid offer. The student has the option of electing to receive a physical offer letter in the mail by making this election in their account. The student can utilize their Financial Aid Self Service Portal to view their offer letter electronically.

For faster processing, we suggest your FAFSA and verification items are submitted to the Financial Aid Office by June 1st prior to the start of the Fall semester of the academic year you are attending. Please allow at least 3 weeks processing time once we receive your FAFSA.

Consequences of Failing to Submit Documents

The Financial Aid Office will not complete a financial aid offer until all verification documents are submitted, any corrections have been made and received back from the US Department of Education, all conflicting information has been resolved, and all admissions to Craven Community College is complete.

Failure to submit required documents before the deadline date for the academic year published in the Federal Register will result in forfeiture of financial aid funds. The deadline for the 2023-2024 Academic Year is mid-September 2024 or 120 days after the last day of the student's enrollment, whichever is earlier.

Fraud Referrals

If a financial aid advisor suspects that a student has misreported information or altered documentation to fraudulently obtain federal funds, they must first report this to the Director of Financial Aid. The director will investigate the situation, and if the director believes there is a fraudulent situation, all information must be forwarded to the Office of Inspector General of the Department of Education and/or the local law enforcement agency.

The director will meet with the student, discuss any concerning information with the student and review all documentation presented. After the meeting and review, if the director determines that there is suspected fraud on the part of the student, the director will contact the Department of Education's Inspector General's office and provide all documentation regarding the suspected fraud for further investigation.

Fraudulent situations should be reported to the hotline of the Department of Education Inspector General at 202 755-2270 or 1-800-MIS-USED.