

CAROLINAS COLLEGE OF HEALTH SCIENCES

FINANCIAL AID OPTIONS

Scholarships

Merit, need-based and special application scholarships are available to students attending Carolinas College of Health Sciences in eligible programs of study. The scholarships are listed on the college website (www.carolinacollege.edu). To apply for a scholarship, please fill out the most current scholarship application available on the Information Portal.

Federal Work Study (FWS)

Funds provide opportunities to students who can demonstrate need via the Free Application for Federal Student Aid (FAFSA) and who want to work part-time. Community service jobs are available on a limited basis.

Interested students must contact the Financial Aid Office.

Federal PELL Grants

Funds provide non-repayable, need-based aid for eligible students. The amount of the award is based on Expected Family Contribution (EFC), cost of attendance, and a payment schedule issued by the U.S. Department of Education.

FSEOG

Federal Supplemental Education Opportunity Grants make additional funds available to students with exceptional financial need. This grant is usually combined with other forms of aid and is also non-repayable.

Federal Direct Stafford Loans

This program allows students to borrow federal funds for education directly from the government. The subsidized amount that is available depends on the borrower's need and year in school as well as limits set by the U.S. Department of Education. The interest rate for new loans changes each year on July 1. For specific information on current interest rates, go to www.studentloans.gov. Click on the "Students" tab to access interest rate information.

Generally, you have from 10 to 25 years to repay your loan, depending on which repayment option you choose. The Loan Servicer will notify you of the date your first payment is due. Borrowers must be enrolled for at least 6 credit hours each semester in order to receive Direct Stafford Loan funds. Entrance and exit loan counseling is required for every student who receives a loan. Master Promissory Notes and Entrance counseling can be completed online at www.studentloans.gov, and exit counseling can be completed online at www.nslds.ed.gov.

Federal Direct PLUS Loans

Federal Direct Parent Loans for Undergraduate Students allow parents of dependent students enrolled at least half time to borrow directly from the government. The interest rate for new loans changes each year on July 1. For specific information on current rates, go to www.studentloans.gov. Click on the "Parents" tab to access interest rate information. The loan is not based on need and cannot exceed the students' cost of attendance as determined by the college minus the students' anticipated amount of financial assistance.

The repayment period for all PLUS Loans begins on the date the loan is fully disbursed, and the first payment is due within 60 days of the final disbursement. Parent PLUS Loan borrowers whose loans were first disbursed on or after July 1, 2008, may choose to have repayment deferred while the student for whom the parent borrowed is enrolled at least half-time and for an additional six months after that student is no longer enrolled at least half-time. Interest that accrues during these periods will be capitalized if not paid by the parent during the deferment.

Forgivable Education Loan for Service Program (FELS)

FELS was established by the North Carolina General Assembly in 2011 to provide assistance to qualified students who are committed to working in North Carolina in fields designated as critical employment shortage professions. Students interested in receiving assistance through the FELS Program should review the loan forgiveness eligibility requirements for the educational programs listed on the www.cfnc.org website and the FELS Program Rules prior to submitting an application. Application deadline information can also be obtained from the website. Students who do not fulfill the service requirements must repay the loan in cash, plus interest that begins to accrue upon disbursement of the loan.

North Carolina Need-Based Scholarship Program

The North Carolina Need-Based Scholarship Program was established by the 2011 General Assembly to provide need-based scholarships for North Carolina students attending eligible institutions. Student eligibility is determined annually based on the Expected Family Contribution (EFC) resulting from the processed results of the Free Application for Federal Student Aid (FAFSA).

Veterans Benefits

Veterans education benefits are available for eligible students enrolled in qualified programs. Details can be accessed at www.gibill.va.gov.

Carolinas Healthcare System

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PAY 80% OF YOUR TUITION

The Carolinas Healthcare System is pleased to offer the CHS Educational Loan Forgiveness Program while you are **enrolled in an eligible program at Carolinas College!**

How Does it Work??

After you have completed and returned the Participation Request Form to the Financial Aid Office, a credit of up to 80% of your tuition and fees is posted to your student account each semester up to program maximums of \$10,000 for 2-year programs and \$5,000 for 1-year programs. **Participation in this program provides NO guarantee of employment.** You are responsible for the remaining balance (which can be paid out-of-pocket or with financial aid.)

How Do I Qualify??

Upon graduation, you must obtain full-time employment in a healthcare provider position that coincides with your completed program. Employment must be with one of the following CHS facilities – CMC-Lincoln, CMC-Main, CMC-Mercy, CMC-Northeast, CMC-Pineville, CMC-University, Carolinas Rehabilitation, and the CPN network.

One semester of loan program participation equals 4 months of work time required at an approved facility within the CHS system. If you participate in this loan program but do not graduate or work for CHS, the loan must be repaid with interest.



Your future in healthcare begins here