

# FREQUENTLY ASKED QUESTIONS

**Q: My current student loan is in default. Can I still get a Pell grant?**

**A:** No, if you are in default, you are not eligible to receive any Title IV aid. You may, however, be able to receive aid in the future if you bring yourself back into good standing with your loan servicer. Contact your servicer for details.

**Q: I don't make much money. Will the Pell grant cover the entire cost of my program?**

**A:** No. The Pell grant is designed to assist you with the cost of your educational goals. You will need to cover part of the cost on your own through a monthly payment plan, a student loan, or a third-party funding source such as Ohio Means Jobs or scholarships.

**Q: I do not have very good credit. Will this stop me from getting a student loan?**

**A:** No, Federal Direct loans are not credit based, but it is important to know that if you borrow a student loan that you will be required to pay it back after you graduate or leave the program. If you do not make your required student loan payments as scheduled, this will negatively affect your credit report and inhibit your ability to get any future loans you apply for.

**Q: Does having a child automatically make me an Independent Student?**

**A:** Not necessarily. The qualifying question is "Do you provide more than 50% support for your child?" For instance, if you have little or no income, and you and your child are living with your parents who are providing most of your needs, then you are not considered an independent student.

**Q: I am on my own, support myself and my parents do not claim me on their taxes. Why do I have to provide my parents' information?**

**A:** Dependency status is determined by the questions you answer on the FAFSA. If the FAFSA determines you are a dependent student, then you must provide your parents' information. Generally, if you are under 24 years of age and not married, supporting a dependent, or a veteran, you are considered a dependent student. The U.S. Department of Education's philosophy is that families are primarily responsible for financing the education of their children under 24 years of age.

**Q: I am currently attending another school. Can my aid transfer to your school?**

**A:** No, any current loans would need to be cancelled when you leave the other school and you will have to apply for new loans. You may not be able to receive the full loan amount or full Pell amounts if you are overlapping academic years between schools.

**Q: I hear a lot of people complaining about loads of debt after going to college. Should I be afraid to take out a student loan?**

**A:** While whether or not you take out a student loan is a personal choice, you should know that Polaris Career Center only offers Federal Direct loans, which are provided by the U.S. Department of Education. The maximum loan amount per program is \$9500. We do not offer private loans, which are often the source of the high debt some students carry after leaving college.