



# Financial Information Sheet

## Graduate Programs

Welcome!

We are happy you interested in applying for one of our graduate programs at South College. Once accepted and the seat deposit is paid, financial aid will reach out to you to begin the financial planning process. A welcome email will be sent out about 2-3 months prior to the start of the term. Some documents have an expiration date and shouldn't be completed until closer to the start of the term.

### **Cash Plans**

Students interested in paying for their program out of pocket, we do offer 1,2, or 3 payments within each term. Students that select 3 payments per term are required to complete an automatic payment form and have their payments automatically deducted.

### **Financial Aid**

Financial aid is awarded to those that qualify. Due to this being a graduate program, we offer Unsub loans, Graduate PLUS Loan, and Sallie Mae Alternative Loan. Loans are awarded up to the total cost of attendance for the academic year. We do take into consideration this is not a typical program. Some look for extra assistance for things like living expenses. This is taken into consideration within the cost of attendance. I would encourage you to take this time to start looking through your finances and create a budget.

If you are borrowing excess funds, we attempt to make the funds available by the 5<sup>th</sup> month after the start of the term. (If you start June 26, all attempts will be made to send excess funds to your back by July 5). It is also important to adhere to all deadlines regarding additional information and/or documentation as this WILL delay your funds. The deadlines are set to allow time for receipt of funds from the Department of Education and timely posting to your account lender.

For information regarding the current interest rates on the federal loans and the deferment of loans please go to <https://studentaid.gov/understand-aid/types/loans/interest-rates>

For students looking to get a head start on the financial aid process, the following steps can be completed.

- Create an FSA ID <https://fsaid.ed.gov/npas/index.htm>
  - If you already have one, please make sure your personal information is up to date.
  - The name used must match your social security card. If you plan to change this prior to starting, please wait to complete this process and please notify financial aid once the welcome letter is emailed out.
- Complete your Free Application for Federal Student Aid (FAFSA) [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
  - School Code: 004938. This school code is the same for all South College Campuses. It is currently registered under our main campus, Knoxville TN.
  - The name used must match your social security card. If you plan to change this prior to starting, please wait to complete this process and please notify financial aid once the welcome letter is emailed out.

### **Veteran Education Benefits**

As a veteran or active-duty military student, you may be eligible for one of the following benefits:

- Post 9/11 GI Bill® (Chapter 33)
- Vocational Rehabilitation (Chapter 31)
- Montgomery GI Bill® (Chapter 30)
- Tuition Assistance
- Yellow Ribbon
- VA Work Study

For additional information and frequently asked questions, please refer to our website.

[www.south.edu/admissions/military-veterans-services/](http://www.south.edu/admissions/military-veterans-services/)

### **Grants and Scholarships**

Currently, we do not have any institutional scholarships offered to our graduate students. This does not mean there are not any. Students can research scholarships for their set programs and apply externally. I would encourage you to take this time to research these scholarships now!