

# Undergraduate Award Guide

Now that you have been awarded financial aid, here is some information you will need to know.

## How Financial Aid is calculated

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The amount of financial aid you are eligible for is determined by a simple formula:

$$\begin{array}{r} \text{Student's Cost of Attendance (budget)} \\ - \text{Expected Family Contribution (EFC)} \\ \hline = \text{Financial Need} \end{array}$$

Students with the lowest EFC's, who apply by the February 15 recommended completion date, are given the highest priority for grant aid. Scholarships, work-study, and subsidized loans require that students demonstrate financial need, while unsubsidized loans and PLUS loans do not.

The amount of financial aid offered is intended to help you cover your college expenses for one academic year.

## Accepting Your Financial Aid

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Grants, work-study and admissions-based scholarships are automatically accepted. Students and parents will need to follow additional steps to apply for loans. Students awarded other CU Boulder Scholarship(s) may need to accept those awards to receive them.

## Enrollment & Adjustments

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It is important to note that all awards are based on available funds and full-time enrollment (12 credit hours). CU Boulder has the right to revise or cancel awards if funds are unavailable; if there is a need to change information reported on your FAFSA; if you drop below full-time; or for any other eligibility-related reasons.

If you sign up for a class and never attend, your aid most likely will be reduced.

## Applying for Federal Direct Student Loans

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1. Accept your Federal Direct Loans online via the student portal. Always accept the subsidized loan first. This acceptance serves as formal application for these loans.
2. First-time borrowers will need to complete Entrance Counseling and a Student Loan Agreement (also known as a Master Promissory Note or MPN) by logging in to [studentloans.gov](http://studentloans.gov).
3. You will receive a disclosure statement from the Direct Loan Servicer informing you of the amount of loan that will be sent to the school.
4. For more information about interest rates, monthly payments, and types of repayment options visit [www.colorado.edu/financialaid/types-aid/undergraduate-student-loans](http://www.colorado.edu/financialaid/types-aid/undergraduate-student-loans).

You have the right to decline or reduce the loans offered. You also have the right to cancel or reduce the accepted amount of the loan any time during the award year.

**Important Note:** Students can accept Direct Loans up until the last day of the semester in which they are enrolled at least half-time.

## Federal Direct Parent PLUS Loans

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1. Regardless of whether or not a parent PLUS Loan is listed as an award in the student portal, your parent can apply for this type of loan.
2. To apply, your parent will need to log in to [studentloans.gov](http://studentloans.gov), click on Apply for a PLUS Loan, and then click Complete PLUS Request for Parents. The parent borrower will also need to complete a Loan Agreement (also known as a Master Promissory Note or MPN) if we do not have one on file.
3. Your parent will receive a disclosure statement from the Direct Loan Servicer informing him or her of the amount of loan that will be sent to the school.
4. For information about how to apply, interest rates, and monthly payments visit [www.colorado.edu/financialaid/parent-loans](http://www.colorado.edu/financialaid/parent-loans).

Note: If your parent is not eligible for the PLUS Loan, contact a financial aid counselor for more options.

## Private Loans

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Private loans are recommended as an option only after the student has applied for the federal loan programs. To learn more about these loans, visit [www.colorado.edu/financialaid/private-loans](http://www.colorado.edu/financialaid/private-loans).

## Scholarship Information

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Private scholarships will need to be reported to our office. This can be done via the student portal.

Scholarship donors can send checks to:

Scholarship Services  
University of Colorado Boulder  
77 UCB  
Boulder, CO 80309-0077

Checks should be received prior to the tuition due date to avoid late fees.

## Student Employment

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Postings for work-study and hourly jobs may be viewed in the student portal. We list openings for both on- and off-campus positions.

Jobs for fall semester are usually posted around July 1. Students awarded work-study for fall semester need to begin working before October 1 to avoid cancellation of their work-study award.

Resident advisors receive a housing credit toward their bill each semester. The credit is counted as part of the student's financial aid package, so changes to RA credits could impact other financial aid.

## Financial Aid Refunds

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To receive your financial aid refund, sign up for direct deposit. For instructions visit [www.colorado.edu/bursar/](http://www.colorado.edu/bursar/) or call the Bursar's Office at 303-492-5381.

Financial aid, with the exception of work-study, will be applied directly to the tuition and fee bill. Any funds exceeding the bill will be refunded to your bank account by direct deposit approximately three days before classes begin.

## Unusual Circumstances

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If you or your parents have unusual circumstances such as a loss of income or unusually high medical expenses, they can submit a Professional Judgment Appeal. To learn more about this appeal process, visit [www.colorado.edu/financialaid/apply-aid/unusual-circumstances](http://www.colorado.edu/financialaid/apply-aid/unusual-circumstances).

## Financial Aid Policies

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Financial aid policies contain important details about how current and future financial aid can be impacted by actions such as dropping classes, withdrawing from the university, or not receiving passing grades. The following policies can be found online at [www.colorado.edu/financialaid/policies](http://www.colorado.edu/financialaid/policies):

- Adjustments to Financial Aid
- Satisfactory Academic Progress Policy
- Student Rights and Responsibilities
- Return to Title IV Funds & Refund Policy

## CU Boulder Grant Limit

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University-funded grant aid is provided to eligible students for no more than 125% of the length of their program. For most degrees, the maximum limit will be 150 credit hours (for engineering students it is 160 credit hours). All credits attempted at any CU campus (grades of F, W, and Incomplete are included), accepted transfer credit, and AP/IB coursework will count toward the maximum limit.

## Financial Aid Funding Sources

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Federally funded programs include:

- [Federal Pell Grant](#)
- [Federal Supplemental Educational Opportunity Grant \(SEOG\)](#)
- [Federal Work-Study](#)
- [Federal Direct Loan \(subsidized, unsubsidized\)](#)
- [Federal Direct PLUS Loan \(parent\)](#)

State of Colorado programs funded by the Colorado General Assembly include:

- [Colorado Student Grant](#)
- [Colorado Work-Study](#)

The University of Colorado Boulder also funds a variety of scholarships and need-based grants.

Each funding source has limits. Visit [www.colorado.edu/financialaid/](http://www.colorado.edu/financialaid/) for these limits.

## College Opportunity Fund

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Undergraduate Colorado residents will need to proactively apply for and authorize the use of the state stipend before it is credited to the tuition and fee bill. Please review the information at [www.colorado.edu/registrar/students/cof](http://www.colorado.edu/registrar/students/cof).

## Mailing Addresses

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### Office of Financial Aid

Regent Administrative Center, Room 175  
University of Colorado Boulder  
Office of Financial Aid  
77 UCB  
Boulder, CO 80309-0077

### Student Employment

Regent Administrative Center, Room 205  
University of Colorado Boulder  
Student Employment  
77 UCB  
Boulder, CO 80309-0077

## Website and Email

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### Office of Financial Aid

Website: [www.colorado.edu/financialaid](http://www.colorado.edu/financialaid)  
Email: [financialaid@colorado.edu](mailto:financialaid@colorado.edu)

### Student Employment

Website: [www.colorado.edu/studentemployment](http://www.colorado.edu/studentemployment)  
Email: [studentemployment@colorado.edu](mailto:studentemployment@colorado.edu)

### Scholarship Services

Website: [www.colorado.edu/scholarships](http://www.colorado.edu/scholarships)  
Email: [scholarships@colorado.edu](mailto:scholarships@colorado.edu)

## Phone

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Office of Financial Aid . . . . . 303-492-5091  
Student Employment . . . . . 303-492-7349  
Scholarship Services . . . . . 303-492-4533

**Office of Financial Aid Fax      303-492-0838**

## U.S. Department of Education Contacts

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General Info/FAFSA . . . . . 800-433-3243  
TTY/TDD . . . . . 800-730-8913  
FSA ID . . . . . 800-557-7394  
Direct Loan Consolidation . . . . . 800-557-7392

## Title IV Institution Code: 001370

The University of Colorado has a strong institutional commitment to the principles of diversity and takes action to achieve that end. The university does not discriminate in its educational and employment programs and activities on the basis of race, color, national origin, sex, sexual orientation, age, disability, creed, religion, or veteran status.

