Special Circumstances/Dependent Care Expenses

Your financial aid Award Offer has been calculated based on the standard Cost of Attendance for your Class. You may qualify for a Cost of Attendance increase—and thereby additional financial aid eligibility—for certain special circumstances, possibly including dependent care services. If you believe you have special circumstances that warrant a request for a Cost of Attendance increase, you must send an appeal to the Financial Aid Office, detailing your special circumstances and attaching documentation to support your request. Expenses must be documented with a PAID receipt, cancelled check, or bank statement showing the payment. If you intend to submit an appeal, you should indicate in your MyVCOM portal that you accept the Award Offer as detailed, and then submit the appeal.

Steps for Receiving Loan Money:

Step 1: Financial Aid Award Offer on MyVCOM Portal

You must respond to your financial aid Award Offer through the MyVCOM portal. The financial aid Award Offer is not an application for loans; it is to inform you of the maximum amounts of loans for which you may apply. Loans cannot be finalized until you have responded to your financial aid Award Offer on the MyVCOM portal.

Step 2: Federal Direct Unsubsidized and/or Graduate PLUS Loans

If you intend to use Direct Unsubsidized or Graduate PLUS loans, you must complete these steps online with Direct Loans at studentaid.gov.

For **Direct Unsubsidized loans**, complete a Master Promissory Note (MPN), if this is your first year receiving this loan type at VCOM. Be sure to log into the <u>studentaid.gov</u> website using your Federal Student Aid ID (the same username and password you use to complete the FAFSA) and indicate VCOM should receive a copy of your MPN by selecting the campus you will attend. We will receive electronic confirmation upon your completion of the MPN. Direct Unsubsidized loans do not require a credit check. For **Graduate PLUS loans**, complete a Graduate PLUS Master Promissory Note (MPN), if this is your first year receiving this loan type at VCOM. We will receive electronic confirmation upon your completion of the MPN. Graduate PLUS loans do also require a credit check.

If this is your first year requesting either kind of loan at VCOM, you must complete an online **Entrance Counseling** session to receive your loan funds at studentaid.gov. The Department of Education requires an Entrance Counseling session before funds can be disbursed to you. VCOM will receive an electronic confirmation when you have completed the session.

Step 3: Annual Student Loan Acknowledgement

 All loans are typically disbursed to VCOM in two installments, usually one-half for the Fall term and one-half for the Spring term. VCOM will refund any excess loan money to students after each disbursement, typically within three business days. If you receive a scholarship during the year, subsequent disbursements of loan money may be reduced accordingly.

Step 6: Living Expense refunds

For first year students, Fall funds from approved loans are available the first two weeks of class. For returning students, Fall funds from approved loans are available as close as possible to the beginning of the academic term. The exact dates for each Class are published once they are official. We cannot disburse prior to the published dates.

Step 7: (optional) Additional Forms

Depending on your circumstances, you may also need to complete one or more of the following documents:

Special Circumstances/Dependent Care Appeal, with supporting documentation Authorization for Information Sharing Form Direct Deposit Form