



Alternative Financial Aid Options



If **after completing** the Free Application for Federal Student Aid (FAFSA) and receiving results for your grant eligibility, you feel you will need more financial assistance you may wish to complete one of these options.

Direct Student Loans

The Direct Student Loan Program is offered by the U.S. Department of Education to assist students with the costs of college. These loans are need-based and the amounts vary by dependency and academic year status. Subsidized loans do not accrue interest while you are enrolled 6 credit hours or more but unsubsidized loans do accrue interest while you are enrolled. The benefit of taking out a Direct Student Loan is that repayment is deferred for 6 months after you graduate or drop below 6 credit hours. The steps for Direct Student Loans can be completed at <http://www.mtc.edu/FinancialAid/index.html>.

Workforce Investment Act (WIA)

The Workforce Investment Act was put in place to help economically disadvantaged students. The award amount varies based on need but aid may include supportive services such as travel, uniforms, childcare, etc. Contact your local Jobs and Family Services Office to see if you are eligible. Apply early as WIA may take up to 3 months to process.

Trade Adjustment Assistance (TAA)

If you are unemployed due your plant closing you may be eligible for TAA. The amount of TAA you receive varies based on need. An application must be filed within 210 days of separation from the company and takes 4-8 weeks to process. If you think you may be eligible for TAA please contact your previous employer.

Deferred Payment Plan

MTC offers a deferred payment plan to students in good standing with the college. Tuition will be broken down into 3 installments that must be paid within 60 days. Students can apply for the deferred payment plan at the Business Office. There is a \$35 fee for this plan.

Emergency Loans/ Student Assistance Scholarship

In cases of extreme need MTC does offer up to \$200 in the form of an emergency loan. These loans can be processed in 1 day but must be repaid within 60 days. There is a \$15 fee for this loan. In some cases, applicants may be eligible for a Student Assistance Scholarship (SAS) in place of the emergency loan. The SAS and Emergency Loan is for students with a documented financial hardship (i.e. eviction notice, utility disconnection notice, unusually high costs etc.) and very little financial aid left after all tuition/fees/books/supplies have been credited.

If you need have questions about any of these programs, please contact the financial aid office at 740.389.4636 Ext 334 or email financial-aid@mtc.edu