



## Financial Aid Facts You Should Know

1. Tennessee Residents: Students who are residents of Tennessee and are eligible for the Pell Grant may also be eligible for the Tennessee Student Assistance Award. It is imperative that Tennessee students who wish to be considered for the state grant complete the FASFA, listing King as the first school choice, as soon as possible after January 1. Early submission should ensure that the student's data is processed before state funds are exhausted. Lost state funding is not replaced by the institution.
2. The FAFSA is processed using a federal formula which determines the family's ability to pay. This is called an EFC (Expected Family Contribution) Eligibility for Federal Pell Grant, State Grant, and other federal financial aid programs is determined by processing this form. The processed results provide the institution with information needed to distribute institutional sources of financial aid funding.
3. When the FAFSA is processed, students will receive a conformation from the Central Processing System. This will come to them electronically in the form of a Student Aid Report. Students should keep a copy of their Student Aid Report for reference.
4. In most cases financial assistance will consist of a combination of grants, scholarships, and loans. The amount allocated to the student in either of these categories may vary from year to year. Some changes in financial aid may be based on changes to a student's EFC calculated annually from filing the FAFSA.
5. Copies of student and parent tax transcripts (obtained from the IRS) may be requested for verification of data by the Financial Aid Office.
6. Unique financial circumstances should be reported to the Financial Aid Office in writing on the King Financial Aid Request for Special Consideration Form. These will be considered on an individual basis.

Financial Aid for the Summer term for Traditional students may be available depending on the student's eligibility and availability of funds. Students should inquire about possible eligibility in the Financial Aid Office. Institutional grants and scholarships are not available in the Summer term.