

FINANCIAL AID PROCESS

Granville Towers is committed to working with residents who use financial aid to pay for their housing. Residents who qualify will be offered a Deferred Payment Agreement, which defers part of their Granville Payment until the resident's financial aid refund is received. Returning residents must complete this process each year.

THE FIRST STEP

Through the UNC Office of Scholarships and Student Aid:

Complete the UNC Financial Aid process which includes submitting the FAFSA and CSS PROFILE. Details can be found here: <http://admissions.unc.edu/afford/how-to-apply-for-aid/>.

Make sure to complete your paperwork by the deadlines listed on UNC's website.

You cannot qualify for Deferred Payment Agreement without a Financial Aid Award Summary from UNC.

NEXT...

Submit a copy of your Financial Aid Award Summary (located under the Financial Aid tab in your Connect Carolina portal). You can email a pdf or jpeg copy to rsmgranville2@edrtrust.com prior to June 1, 2015. You can also mail the copy to

Attn: Business Office
2100 Granville Towers Lane South
Chapel Hill, NC 27514

Indicate on the award summary if you plan to accept/decline UNC's health insurance and if you will charge your textbooks to your student account.

Once received, your total aid amount will be reviewed and compared to the tuition and fees owed to UNC (health insurance and/or textbooks if applicable). A Deferred Payment Agreement will be offered based on the amount of funds remaining after deducting UNC charges. Work-Study is not included in the calculation.

You will be notified by the Granville Towers Business Office if you qualify for a Deferred Payment Agreement and the Agreement will be emailed to you. The Deferred Payment Agreement must be signed by the resident and Guarantor.

All residents who accept Deferred Payment Agreement must have a contract for a semester payment plan and pay a minimum \$50.00 initial payment (out-of-pocket payment) each semester. **Initial payments vary and are calculated based on the amount of aid received and will be applied towards your account balance.**

HOW DOES IT WORK?

EXAMPLE #1

Amount of Financial Aid Award	\$11,000
UNC Tuition and Fees	\$5,000
Balance of Financial Aid	\$6,000
Granville Charges	\$5,000
Initial Payment to Granville	\$50
Deferred Payment to Granville	\$4,950

EXAMPLE #2

Amount of Financial Aid Award	\$8,000
UNC Tuition and Fees	\$5,000
Balance of Financial Aid	\$3,000
Granville Charges	\$5,000
Initial Payment to Granville	\$2,000
Deferred Payment to Granville	\$3,000

Payment amounts and due dates are shown on the Deferred Payment Agreement. All residents must make an initial payment, regardless of aid amount. The remaining semester balance will be due during the first week of classes each semester. UNC will not send room and board payments to Granville Towers. Residents and/or parents are responsible for obtaining the UNC refund for housing purposes.

Granville Towers does not send bills; you are responsible for following your Deferred Payment.

AGREEMENT

If you are a Carolina Covenant Scholar, please note that your aid is based on a double room. If you have signed a lease for a single room, you will need to revise your lease to a double room or be prepared to pay the difference in room cost.

Please understand that most merit based scholarships also base their room and board funding on the cost of a double room. You may contact the Business Office at 919-370-4500 (please ask to be connected to the Business Office) Monday-Friday 8AM-5PM should you have any questions.

Please contact the Business Office if you are planning to use Florida Prepaid College Plan to pay for Granville Towers.