Dear Valued Student of OLOL College:

The Office of Financial Aid has processed over 1500 financial aid applications yielding over $19.4 million awarded in federal, state, institutional, and private grants, loans, and work study. In comparison to last year, we have processed 26% more applications and awarded 20% more aid.

As we head into the final days of 2009 with a fresh outlook on 2010, I would like to thank you for your continued confidence in the Office of Financial Aid and Our Lady of the Lake College. We continue to strengthen our services provided to you. The staff of this office stands committed to help you meet your educational financial needs while providing you with financial literacy in order to be ‘fiscally fit’. Don’t forget that the 2010-2011 FAFSA will be available January 1, 2010 and the priority deadline is March 1, 2010. Remember the early bird gets the worm.

From the Office of Financial Aid, we wish a Merry Christmas and a Happy New Year! We look forward to working with you in the New Year.
In preparation for the 2010-2011 Renewal Reminder distribution, please update your 2009-2010 Student Aid Report (SAR) with current e-mail and mailing addresses by January 11, 2010. Applicants who meet the eligibility requirements for a 2010-2011 renewal Free Application for Federal Student Aid (FAFSA) by January 11, 2010, will be sent a Renewal Reminder e-mail or a Renewal Reminder letter between January 15 and February 15, 2010.

It is about that time of year again!!!

Financial Aid Awareness

The Office of Financial Aid has joined forces with the SGA to make this event a great one!

( Save the Date)

When: February 1, 2010
Where: Library Commons
Time: 11:00 a.m.– 1:00 p.m.

This year the office of Financial Aid will offer a chance to win a $250.00 book scholarship.

Details of the drawing will be forthcoming, so check your OLOL e-mail frequently!!!!
2009 Education Tax Credits

For 2009 and 2010 only, the American Recovery and Reinvestment Act of 2009 renames the HOPE Scholarship Credit and provides enhanced benefits:

- May be elected for qualified education expenses incurred during all four years of a taxpayer’s, spouse’s or dependent’s college education.

- Provides a tax credit for up to 100% of the first $2,000 and 25% of the second $2,000 of qualified tuition and related expenses paid during a tax year ($2,500 maximum tax credit in 2009 and 2010).

- Student must be enrolled on at least a half-time basis in a program at an accredited college, university or vocational school leading to a bachelor’s or associate’s degree or another recognized post-secondary school credential.

- Qualified education expenses eligible for the HOPE Scholarship Credit include qualified tuition and related expenses (e.g., fees), but not room and board or books.

- If the credit is more than a taxpayer's income tax liability, 40% of the credit is refundable.

In 2009 and 2010, the amount of the HOPE Scholarship/American Opportunity Tax Credit is phased out for taxpayers with 2009 and 2010 modified adjusted gross incomes:

- between $80,000 and $90,000 for single filers; or

- between $160,000 and $180,000 for joint filers.

Continued on the next page
2009 Education Tax Credits

**Lifetime Learning Credit**
- May be elected for qualified education expenses with respect to any course of instruction at a qualified education institution, including undergraduate and graduate course work, as well as any course of instruction to acquire or improve a taxpayer’s, spouse’s or dependent’s job skills.
- Provides a tax credit for 20% of the first $10,000 of qualified education expenses paid for all eligible students during the 2009 tax year ($2,000 maximum tax credit per tax return).
- Qualified education expenses eligible for the Lifetime Learning Credit include qualified tuition and related expenses (e.g., fees), but not room and board or books.

The amount of the Lifetime Learning Credit is phased out for taxpayers with 2009 modified adjusted gross incomes:
- between $50,000 and $60,000 for single filers; or
- between $100,000 and $120,000 for joint filers.

**Other Limits:**
- Either the HOPE Scholarship Credit or the Lifetime Learning Credit may be taken for the same student in any one tax year, but not both.
- The exclusion from taxable income for distributions from an Education Savings Account is not available in any tax year in which a HOPE Scholarship Credit or Lifetime Learning Credit is elected with respect to the same student.
- The HOPE Scholarship Credit and Lifetime Learning Credit are not available to married individuals who file separate returns.
1. Log onto Web Services

2. Select Financial aid award letter

3. You may Accept or Reject your awards electronically by clicking on Accept or reject my financial aid awards. (See red arrow)

4. Select Year for Financial Aid Letter and SUBMIT:

Note:
If you would like to modify your awards, please print the Award Letter and return to the Office of Financial Aid.
2009-2010 Financial Aid Award Notification

12/01/2009

Jane M. Doe                             Dependency: Dependent
7434 Perkins Road                       ID        : 000000
Baton Rouge, LA 70808

Dear Jane M Doe:

We are pleased to inform you that you have been awarded the following financial aid to attend Our Lady of the Lake College.

<table>
<thead>
<tr>
<th></th>
<th>2009FA</th>
<th>2010SP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Sub Loan</td>
<td>2167.00</td>
<td>1084.00</td>
</tr>
<tr>
<td>Federal Unsub Loan</td>
<td>5500.00</td>
<td>2750.00</td>
</tr>
<tr>
<td>Federal Sub Loan</td>
<td>1083.00</td>
<td>541.00</td>
</tr>
<tr>
<td>Federal Unsub Loan</td>
<td>3750.00</td>
<td>1875.00</td>
</tr>
</tbody>
</table>

Your eligibility was calculated as follows:

Estimated Cost of Attendance (COA) - Expected Family Contribution (EFC) = Need

$18508.00 - $12831.00 = $5677.00

The award package is based on the resource amounts you indicated on the OLOLC Institutional Application, if submitted, and will be adjusted based on actual enrollment after the thirteen (13th) class day. Please keep our office informed of any changes in enrollment or receipt of additional resources as your eligibility for these awards may be affected.

All accepted award amounts (excluding work-study) will be disbursed each semester as indicated, provided that you continue to meet all eligibility criteria associated with each program. Our Lady of the Lake College will credit all sources of aid to your student account in the Bursar's Office and will pay any institutional charges related to your attendance. The funds will be applied to charges incurred in the current award year. The Bursar's Office will send you a refund for any credit balance created by a financial aid disbursement.

Lender Choice: [] Use my prior lender. [] My choice: ____________________________

I ACCEPT the award package offered.

I ACCEPT the award package offered with the changes noted above.

I DECLINE the award package offered.

Thanks you for choosing to continue your education at Our Lady of the College! If we may be of assistance, please feel free to contact our office.

I certify that I have read and understand the terms and conditions of the award letter.

_________________________________              ____ ______________________________
Student Signature                              Date

Please retain a copy of this letter for your records. To visit our webpage, go to www.ololcollege.edu.

OLOL College Office of Financial Aid reserves the right to review and adjust any award to maintain compliance with federal, state and/or institutional regulations.
Our Lady of the Lake Office of Financial Aid in collaboration with the Louisiana Office of Student Financial Aid (LOSFA) presented “College Knowledge” to a group of eighth graders at Scotlandville Middle Pre-Engineering Academy. Scott Burke, LOSFA, and Felicia Young, OLOL College Financial Aid Counselor, provided a brief overview of the financial aid process and engaged students in conversation about their future goals. The presentation also included a game of “financial aid football”. The objective of the game is to improve general money management skills.