



2020-2021 College Program Fees Frequently Asked Questions for Incoming Students

What is MICC doing to address affordability?

In addition to offering internal need-based financial assistance, MICC has continued to broaden means of accessibility by working to be able to accept third party funding (i.e. waivers). Financial Services Office team members have been hired specifically to support families with their unique financial situations.

How do I apply for financial assistance?

The financial assistance application portal is now open and can be accessed by going to www.mytads.com. The deadline to apply is Monday, March 23.

Here are the primary steps:

- Visit www.mytads.com and click on 'Financial Aid Assessment' to begin
- Login or create a new account
- Select school by clicking through the State (MN) /City (Richfield) /School (Minnesota Independence College and Community) dropdowns
- Complete your application
- Submit documentation to TADS
- TADS will contact you directly if they require clarification or other required documentation

How much financial assistance will be available?

Every year we continue to provide as much need-based financial assistance as possible. Our maximum award is 50% of tuition for the College Program.

Can MICC's financial assistance be applied to Room and Board?

No, financial assistance cannot be applied to room and board. Financial assistance can only be applied to tuition. Some funding sources, such as SSI, may qualify for use towards room and board.

What does room and board cover?

Room and board includes a furnished apartment, utilities, groceries, laundry, and Southdale YMCA access.

If I receive a financial assistance award, does it have to be repaid?

No. Our financial assistance is not a loan or connected to federal financial aid. It is simply a tuition reduction.

Can financial assistance be used in combination with third-party funding sources?

Yes. In the event that a family receives waiver or other third party funding which, when combined with the MICC financial assistance awarded, exceeds the total tuition for the year, MICC reserves the right to reduce the financial assistance award so that the outside funding plus financial assistance equals tuition. This will allow us to redistribute financial assistance to help as many families as possible. Financial assistance cannot be applied towards room and board.

How will billing work and what plans are available?

There are three different payment plans available:

- Two payments (August and January)
- Four payments (August, October, January and March)
- Ten payments (August through May)

Families utilizing a two or four payment plan also have the option to have their room and board billed over 10 months to help facilitate the use of SSI.

Can 529 Plans/529A (ABLE) Plans be used toward fees?

MICC is a registered 501(c)(3) non-profit organization and is CARF accredited. For tax purposes, MICC is not considered an eligible educational institution by the IRS and does not issue 1098-T forms. Payments made to MICC from a 529 Plan are considered non-qualified distributions. Since the introduction and passing of the ABLE Act, families with children with special needs may fund a 529A Plan, which can be used for a program such as MICC. The Tax Cuts and Jobs Act of 2017 did include a provision for limited rollover of funds from a 529 Plan to a 529A Plan. Please consult your tax advisor for information on how this may apply to you.

Is there anything not covered in the announced fees?

MICC estimates that each student should plan for indirect costs to cover college-related expenses such as tickets to events, going to a movie or dinner with friends, spending money for weekend activities, buying laundry detergent, toothpaste, etc. Students on average bring about \$20-\$25 per week for spending money. Travel to and from home for breaks is not covered by MICC.

When are annual tuition announcements made?

Tuition increases or adjustments will be made no later than January for the following program year. As with any educational institution or program, families can expect small annual increases to fees.

Who do I contact with questions?

Our Finance Services and Admissions Departments are available to assist you to provide information about available financial assistance and payment methods, tuition payment plans, and third-party funding options. They can be reached at financialservices@miccommunity.org or 612-876-9409.

If you have questions regarding the TADS application you may also contact TADS at 800-477-8237, Monday through Friday, 8:00 AM to 8:00 PM Central Time. TADS staff are also available through live chat on our website and email at support@tads.com.