

## Student Financial Assistance

We believe that a liberal arts education is one of the wisest investments a student can make. The college further believes that good scholarship performance should be rewarded, regardless of a family's ability to finance an education. No qualified student should be denied the right to pursue this type of postsecondary education because of a lack of financial resources.

A college education represents a major financial undertaking. The Office of Student Financial Services is eager to work with students to help them develop an educational funding strategy. Working closely with each student, the college seeks to identify and obtain maximum funding from all available sources with a combination of scholarships, grants, loans and work.

Students who complete the financial aid process in a timely manner and are pre-registered have an advantage in the awarding process. Information must be provided within the deadline outlined in each student's correspondence or aid may be held or canceled.

Albertson uses a combination of federal aid methodology and institutional policy to provide a uniform method to assess a family's financial strength and to estimate the expected family contribution (EFC) toward the student's cost of education (COE - the student expense budget). The COE includes tuition, fees, books and supplies, room, board, personal expenses and transportation allowance.

All students are encouraged to file a Free Application for Student Aid (FAFSA) form for:

- Albertson College scholarship and need based aid programs, as well as campus-based federal aid (Federal Workstudy, Federal Perkins Loan, Federal Supplemental Education Opportunity Grant)
- Federal aid through the Federal Pell Grant Program
- State Student Aid Programs

Scholarships and grants received in excess of the amount used to pay for tuition, fees, books, supplies and equipment are considered taxable income for U.S. income tax purposes. It is the student's responsibility to report this income on their tax return.

Students will receive a financial aid letter after acceptance for enrollment and receipt of application materials. Students are asked to accept or decline their financial awards within 21 days of receipt of their award letter. Students must submit a \$300 deposit if they choose to attend. Students are expected to read, sign and return a copy of the Awards Letter/Conditions of Awards Statement included in the award package.

- Financial assistance is awarded for one school year or less, depending on the number of terms of intended enrollment.
- Students must file the FAFSA each academic year.
- Assistance continues each year provided the student is still eligible to receive aid. The amount of federal aid granted and components of the financial aid package may vary from year to year.

- The ability to provide aid depends not only on the availability of funds but also on the student maintaining Satisfactory Academic Progress, i.e., earning at least 12 credits fall and 12 credits for the combined winter/spring term (24 credits per academic year). See Maintaining Eligibility for Financial Aid.
- Satisfactory progress is reviewed on a continuing basis each school year. Part-time students (less than 12 credits) must earn half the required units and maintain academic standing.
- Any student on academic probation may not be awarded institutional financial aid unless otherwise approved through petition to the Financial Aid Committee through the Office of Student Financial Services.
- Part-time students are not eligible for institutional financial awards. Federal aid is prorated based on the number of credits taken.
- All students receiving federal aid must be working toward a degree or teaching certificate.
- Enrollment in a college study abroad program that is approved for credit by Albertson is considered enrollment at Albertson College for the purpose of applying for federal student financial assistance. Federal aid may be used to pay for study abroad, but institutional aid is not available. If the program costs are more than the tuition at Albertson College, the student is responsible for the additional charge.

Since changes occur regularly in federal regulations concerning financial aid programs, the information in this catalog may change without notice. Additional information about financial aid can be obtained from the Office of Student Financial Services.

## Application Procedure

Students seeking financial assistance must:

1. Complete the application process for admission to the college.
2. File a Free Application for Federal Student Aid — entering our code, 001617, when completing the FAFSA form.
3. File an Albertson College Scholarship Application.
  - **RENEWAL FAFSA APPLICATIONS:** Students who applied for federal aid for the prior academic year will receive a pre-completed Renewal Application form from the federal processor. It will be in the same format as the Student Aid Report, and students simply update information that is no longer accurate on the Renewal Application. Renewal Applications will be prepared each year by the federal processor for applicants who applied before the start of the prior academic year.

To apply on-line or for a detailed list of scholarships, grants and loans, please see the college web site at: [www.albertson.edu](http://www.albertson.edu) or call the Office of Admission at 459-5305 or 1-800-224-3246 for a free brochure.

## Refund Policy for Withdrawals

### Institutional Refund Policy

The refund amount is determined by the total payment on account from all sources, minus the charges for tuition, fees, room and board for the enrollment period, as outlined in the Expense Section of this catalog. Funds are returned to the federal programs (according to the federal refund policy), institutional programs, outside scholarships and then to the student.

## Federal Refund Policy

### INSTITUTIONAL REFUND POLICY

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### FEDERAL REFUND POLICY

If the student is eligible for a refund based on the refund policy of this school, and the student has received any federal monies, part of the refund must be applied to those federal funds. A calculation will be done by the Office of Student Financial Services to determine the amount of funds to be returned to the federal programs. Work-study funds, both federal and institutional, are not included in this calculation. The student will receive a copy of the calculation and the assignment of refund amounts to the various fund accounts will be itemized.

The amounts returned to the federal programs must be applied in the following order (no refund can exceed the amount the student received from that fund):

1. The Federal Unsubsidized Stafford Loan Program
2. The Federal Subsidized Stafford Loan Program
3. The Federal Perkins Program
4. The Federal PLUS Loan Program
5. The Federal Pell Grant Program
6. The Federal SEOG Program
7. Other Title IV Programs (LEAPP/SLEAPP)

All scholarships and loans awarded for periods after the withdrawal will be canceled, and any loan funds received will be returned to the lending institution. Any outside scholarships received after withdrawal will be returned to the donor.

## Maintaining Eligibility for Financial Aid

### Satisfactory Academic Progress

To maintain your eligibility for financial assistance, both from the institution and the federal and state governments, you must maintain Satisfactory Academic Progress. Progress is defined as completing a required number of credits each academic year with an appropriate grade-point average and an 80% completion rate.

There are two departments that monitor satisfactory academic progress. The Registrar's Office monitors coursework for academic standing (see Academic Policy and Procedures; Academic Progress) and the Student Financial Services monitors academic

progress for financial aid eligibility (see requirements listed below).

Because these are two separate processes you may have different standings between the Registrar's Office and the Student Financial Services. Each office has their own petition/appeal process and the student may have to complete two petitions/appeal forms.

The requirements are as follows:

- A student must maintain **full-time** status to receive the maximum amount of aid. Full-time status for federal and institutional purposes is the completion of 12 credits for the Fall Term and a total of 12 credits for the combined Winter/Spring Term. Winter/Spring terms have been combined for registration and payment purposes. Failure to complete 12 credits per term may result in a loss of financial assistance. Check with the Office of Student Financial Services before withdrawing/dropping from classes.
- A student must also **complete 80 percent of attempted credits** to maintain satisfactory progress. This means that any credits dropped after the add and drop period or receiving an F grade in a course may affect your satisfactory progress.
- An acceptable grade point average must be maintained in order to continue to receive financial assistance. The criterion is the maintenance of a 2.0 cumulative grade point average. Many of our scholarships are reduced if the student's cumulative grade point average falls below a 3.0. Students should refer to their award letter or the Office of Student Financial Services for additional information.
- If a student registers for less than a full-time course load (11 credits or less), the student will receive a pro-rated amount of federal aid. No institutional aid can be received at less than full-time status.

There is a time limit and number of credit limit set for eligibility for financial assistance. Any student who begins an academic term with more than 124 credits will receive only half of their scholarship funds. No student may receive financial assistance once they have received 150 undergraduate credits during their academic career or after they have graduated. The exception to this is the fifth year internship through the education department, which occurs after a student graduates.

The standards for progress will be applied uniformly, regardless of the source of funding. After review of students' academic records, notification letters will be sent to students who do not meet the academic criteria. The letters are as follows:

- Students falling below the standards for the first time will receive a **Warning Letter**. After the next academic year, progress will be checked again and aid will be continued if standards are met.
- If the standards are not met, a **Financial Aid Suspension** letter will be sent to the student. A student may receive only **one** warning during their enrollment at the College. After the first warning has been received, a student will be placed on financial aid suspension at any point that the standards are not met.
- If a student is suspended, reinstatement can be accomplished by completing a full term at **full-time status** at the student's **own expense**, or by appealing the suspended status. (The appeal process is explained in the following section.)

## Appeal process

A student has the right to file an appeal regarding their financial aid by completing an

appeal form available from the Office of Student Financial Services, securing a recommendation from their academic advisor and if applicable, supporting documents from a member of the medical profession and submitting these materials to the Office of Student Financial Services. This office will then present a student's appeal materials and academic transcripts to the Financial Aid Committee, which will review the student's performance and make a recommendation for reinstatement of funding or other options.

## TREATMENT OF SPECIAL ACADEMIC SITUATION

### Incompletes

If completed during the academic year in which they are incurred, incompletes may be counted toward the academic progress standard.

### Withdrawals

Withdrawals will reduce the number of credits earned and will affect the academic progress standards.

### No Completed Courses

Failure to earn any credits in an enrollment period will result in **loss of eligibility** for aid in the next period.

### Non-Credit Remedial Courses

These classes will count as part of the course load for the purposes of meeting the standards.

### Repeated Courses

Courses may be repeated in accordance with the policies in the general catalog and satisfactory progress standard.