

## Student Financial Planning Directory

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## STUDENT FINANCIAL PLANNING

Alvernia offers a variety of financial aid options, including scholarships, grants, student employment and loan opportunities. Financial aid is designed to provide assistance to students whose personal and family resources cannot meet the full cost of education at Alvernia. Therefore, financial aid is only supplementary to the family's own best efforts to contribute to the student's education.

### **Cost of Attendance**

The cost of attendance for a student is an estimate of a student's educational expenses for the period of enrollment. The cost of attendance figure forms the basis of the financial need calculation that determines eligibility for all Title IV federal aid as well as state and institutional aid. Cost of attendance varies based upon enrollment and residential status. Items included in the cost of attendance include but are not limited to: tuition and fees, books, supplies, room and board (for students living in residence halls), living expenses (for students not living in residence halls), personal and transportation related expenses.

### **Financial Need**

Students applying for financial aid are required to file the Free Application for Federal Student Aid (FAFSA) in order to be eligible for all financial aid options except for selected merit or partnership scholarships. The FAFSA determines a family's expected family contribution (EFC) based upon the data supplied on the form. Financial need is the difference between the cost of attendance at Alvernia and the EFC determined from the FAFSA.

After financial need is determined, an aid package to assist with that financial need is developed for each student. The aid package is contingent upon when the student applies, when the student is accepted, college resources available, and funding levels set by the Federal and state governments.

### **Standard Academic Year**

Alvernia's definition of an academic year is a minimum of 30 weeks. An academic year may consist of two 15-week semesters. To be considered full-time, a student must be enrolled for at least 12 credits per semester. Students eligible for financial aid in a standard award year are generally not eligible for financial aid during the summer term. Please see the Office of Student Financial Planning for more information.

### **Borrow-Based Award Year (BBAY)**

Alvernia's definition of an academic year is a minimum of 30 weeks. For Adult Education and Graduate students an academic year consists of two semesters and can include the summer semester as one of the two semesters; therefore aid is awarded in a BBAY (borrow-based award year) rather than the Standard Award Year. In order to be eligible for financial aid, students need to be enrolled

at least half-time. Half-time enrollment is defined as six credits per semester or six credits within two consecutive modules within the semester, or a combination of semester and mod classes within the same semester. Full-time status is defined as 12 credits per semester or 12 credits within two consecutive modules within the semester, or a combination of semester and mod classes within the same semester. Students can refer to the academic calendar for the start and end dates of each semester or module. Please contact the Office of Student Financial Planning for more information.

## **How to Apply**

To apply for financial aid follow these steps:

1. Complete the Free Application for Federal Student Aid (FAFSA) by going online to [www.fafsa.gov](http://www.fafsa.gov). This form should be completed prior to May 1 to meet both the Alvernia and the Pennsylvania state grant deadlines. By submitting a FAFSA, a student is applying for all types of institutional, state and federal financial aid. A FAFSA must be filed each year in order to renew your financial aid eligibility.
2. Submit requested verification documentation in a timely manner. Selected applicants may be asked to submit copies of their U.S. Income Tax transcripts and other verification forms to Alvernia for review. Financial aid cannot be disbursed without these documents. Contact the Office of Student Financial Planning for more information regarding verification policies.
3. Complete federal student loan documents. The FAFSA is the application for federal student aid. New student borrowers must complete a Master Promissory Note (MPN) and Entrance Counseling. The MPN and Entrance Counseling are available online at [www.studentloans.gov](http://www.studentloans.gov). Returning students who want to reapply for Direct Loans need to only file the FAFSA annually.
4. Additional financial options: Other loan options include the Parent Loan for Undergraduate Students (PLUS) and alternative loans. The PLUS application, which includes a credit check, and the PLUS MPN can be completed at [www.studentloans.gov](http://www.studentloans.gov). Information can be obtained from the Office of Student Financial Planning or [www.alvernia.edu/financialaid](http://www.alvernia.edu/financialaid) for alternative loan options.

## **Merit Scholarships and Awards**

### **Minimum Eligibility Requirements — Alvernia Institutional Aid**

To be eligible to receive Alvernia grants, scholarships and awards, a student must:

- matriculate and enroll full-time (at least 12 credits per semester) in the day academic division
- be seeking a first bachelor's degree
- be a United States citizen or eligible non-citizen
  - International students attending Alvernia on an approved student visa are only eligible for non-need based institutional merit aid
- not be in default on any student loan or owe a refund on any previous grant award
- be making satisfactory academic progress according to the Office of Student Financial Planning's requirements for financial eligibility

Merit scholarships and awards are awarded to first-time accepted, full-time students enrolled in the day academic division, and do not have to be repaid. Students must maintain a minimum Cumulative Grade Point Average (CGPA) to retain the scholarship/award and they are renewable for up to four years (five years for the Occupational Therapy program). Students who do not maintain the minimum required CGPA at the completion of the academic year (academic year includes fall and spring) will not be eligible for their merit based aid in the subsequent academic year. Students who have or had extenuating circumstances contributing to the student's inability to meet the minimum CGPA requirements may appeal to have the merit scholarship reinstated. If the appeal is approved, the merit scholarship will be reinstated for the fall semester of the next academic year. Students who have an approved merit scholarship appeal must achieve the required CGPA required for the merit scholarship at the completion of the fall semester to have the scholarship awarded in the spring semester. Students may also take courses at Alvernia during the summer semester in order to establish CGPA eligibility for the fall semester.

Students may not receive scholarships and awards from all Federal, state, institutional and private sources in excess of a student's cost of attendance as defined by his/her residential status. These scholarships, grants and awards also include, but are not limited to Resident Assistant discount, Student Ambassador Award, or employee/dependent tuition remission. See the Office of Student Financial Planning for details.

### **Merit Scholarships**

The following scholarships are awarded on a competitive basis to outstanding, first-time freshmen based upon review of a student's high school grade point average and SAT/ACT scores. Students receiving a merit-based scholarship are not eligible for Partnership Awards (PACE or Community Outreach). Specific criteria and scholarship amounts may change each year depending upon the pool of applicants and funding available. Scholarships are renewable for up to four years of attendance (see Minimum Eligibility Requirements).

- Shirley and Joseph Boscov Scholars Program: This scholarship is for Berks County high school students attending Alvernia majoring in the arts, education, business, the sciences or healthcare. This award recognizes the student's academic promise as well as a solid record of strong leadership skills and community involvement. Students must complete a separate application and maintain a 3.0 cumulative grade point average to renew this scholarship.
- Presidential Scholarship: This scholarship is in honor of the outstanding leadership from each of Alvernia's six presidents, and recognizes the student's academic promise. Students must maintain a 3.0 cumulative grade point average to renew this scholarship.
- Trustees' Scholarship: This scholarship is in honor of our Board of Trustees, which serves as the governing board of Alvernia. Students must maintain a 2.75 cumulative grade point average to renew this scholarship.
- Veronica Founder's Scholarship: This scholarship is in honor of Mother Veronica, the foundress of the Bernardine Franciscan Sisters, the sponsoring congregation of Alvernia. Students must maintain a 2.5 cumulative grade point average to renew this scholarship.
- Achievement Award: This award is given to acknowledge the potential academic achievements of incoming Alvernia University students. For renewal of this award, students must maintain academic progress as defined at the end of this financial aid section.

**\*Students receiving Merit Scholarship awards are not eligible to receive High School Partnership awards listed below.**

### **High School Partnerships**

The following are awarded to first-time freshmen based upon the student's high school. The Office of Student Financial Planning's progress standards apply for renewal for up to four years.

- PACE (Partners in Catholic Education): This award is given to students who graduate from a Catholic high school and are not eligible for a merit scholarship.
- Community Outreach: This award is given to a resident or graduate of a high school within the following Pennsylvania counties: Berks, Chester, Lancaster, Lebanon, Lehigh, Montgomery and Schuylkill.

**\*Students are eligible to receive either the High School Partnership awards or Merit Scholarship awards listed above. Students will receive the higher award they qualify for, not both awards.**

### **Named Scholarships**

Named scholarships or endowed awards are funded by outside donors and awarded to full-time students enrolled in the day academic division on a competitive basis according to guidelines set by the donor as well as institutional scholarships funded by Alvernia. Recipients of named scholarships are required to complete the FAFSA each year. In addition, students are encouraged to write a thank you letter to the individual or family donor of their award. Students will also have the honor of meeting the donor or representative of their named scholarship at the annual scholarship dinner held during the spring semester. Some scholarships require need-based recipients. The Office of Student Financial Planning's academic progress standards apply for renewal. Awards are renewable for up to four years (five years for the Occupational Therapy program) as long as the student continues to meet the eligibility requirements of the award and remains enrolled full-time.

### **Transfer Scholarships**

The following are awarded to first-time, full-time transfer students accepted in the day program who meet the specific scholarship requirements listed below. These awards are renewable for up to four years of attendance at Alvernia. Students must file the FAFSA to determine eligibility for other need-based funding. Students must maintain a minimum cumulative grade point average to renew the scholarship.

- **Provost Scholarship:** This transfer scholarship is in honor of the academic leadership from our Provost and recognizes the student's academic promise. Students must maintain a 3.0 cumulative grade point average to renew this scholarship.
- **Bernardine Scholarship:** This transfer scholarship is in honor of the Bernardine Sisters, who founded Alvernia in 1958. Students must maintain a 2.75 cumulative grade point average to renew this scholarship.
- **Deans Scholarship:** This transfer scholarship is in honor of the Deans who have served the institution. Students must maintain a 2.5 cumulative grade point average to renew this scholarship.
- **ARC (Alvernia and RACC Connection) Scholarship:** This scholarship is awarded to students who transfer from RACC with a 3.0 grade point average or higher. Students must maintain a 2.5 cumulative grade point average to renew the scholarship.

- Phi Theta Kappa Scholarship: This scholarship is awarded to current members of Phi Theta Kappa. Students are required to maintain a 2.5 cumulative grade point average to renew this scholarship.

## **Affiliation Awards**

Alvernia offers the following tuition discounts. Students receiving the Senior Citizen, Tuition Exchange, or Criminal Justice Partnership Program discounts are not eligible to receive Alvernia grants, awards or scholarships. Students may only receive one award per period of enrollment.

Catholic School Scholarship: This award will be offered to new full-time freshmen graduating from a Catholic high school.

Allentown/Harrisburg Diocese Award: Full-time employees of the Allentown Diocese or Harrisburg Diocese and their dependent children will receive a \$1,000 non-need based award. A letter from the Diocese verifying employment must be sent to the Office of Student Financial Planning each year to receive this award. Students may be eligible for additional funding from Alvernia.

Alumni Discount: Students who have earned a bachelor's degree from Alvernia and return to complete a second undergraduate degree in the day academic division are eligible to receive a 20% tuition discount. Alumni who enroll in a graduate program are eligible to receive a 25% tuition discount. This discount is not available to students in the MSOT and doctoral programs.

Endowment Awards: These scholarships are funded by outside donors and often have specific criteria that must be met in order to qualify for the funds. Students must be enrolled as a full-time day student in good academic standing, and should demonstrate financial need as determined by the Office of Student Financial Planning unless otherwise noted by the award. Students are awarded the scholarship funds on a competitive basis and this award may reduce or replace Alvernia Grant funding. For more information, please contact the Office of Student Financial Planning.

Senior Citizen Discount: A tuition discount of 100% is given to students who are at least 65 years of age and are enrolled in undergraduate coursework at Alvernia. Fees are charged separately and are the responsibility of the student. All degree-seeking students are required to file a FASFA. The discount will be reduced by any eligible grant funds.

Sibling Award: When two dependent siblings are enrolled full-time in the day academic division simultaneously, a tuition award of \$1000 will be given to each sibling. Students may be eligible for additional funding from Alvernia. Both siblings are required to meet satisfactory academic progress to be eligible.

Tuition Exchange: Tuition exchange is available for students whose parents are employed by a higher education institution that participates in the Tuition Exchange Program. This discount covers up to 100% of tuition minus any federal, state, outside funding. Students are required to pay for all other expenses including but not limited to books, fees, room and board. Tuition exchange students attending Alvernia are required to file a FAFSA each year. Contact the Human Resources Office for details.

## Need-Based Grants

### Federal and State Aid

#### Full-time (minimum of 12 credits per semester)

To be eligible to receive Title IV Federal grants, loans, and employment programs, as well as the Pennsylvania state grant, a student must:

- be a United States citizen or eligible non-citizen
- matriculate into a degree program
- not be in default on any student loan or owe a refund on previous grant
- be making satisfactory progress according to the Office of Student Financial Planning requirements and according to PHEAA for the Pennsylvania state grant
- not be convicted for possession or sale of drugs while receiving federal Title IV funding. (Federal programs only)
- be seeking a first degree, either associate or bachelor's

#### Part-time (minimum of 6 credits per semester)

- students are eligible to receive Federal grants, Stafford loans, and Pennsylvania grants.

Need-based grants are awarded to accepted students with financial need and these grants do not have to be repaid. Alvernia's financial aid progress standards apply for renewal. Awards are renewable for four years of attendance (five years for the Occupational Therapy program).

Alvernia Grant: Awarded to students on the basis of financial need as determined by the FAFSA. Students must be enrolled full-time in the day academic program.



Federal Pell Grant: The Federal government funds this grant program and students must demonstrate financial need according to a Federal formula. Notification of eligibility is provided on the Student Aid Report (SAR). For adult education students who are eligible for Pell grants, modules 1 & 2 are considered the fall semester, modules 3 & 4 are considered the spring semester, and modules 5 & 6 are considered the summer semester. Students may be eligible for Pell Grant funds for an individual module and over the summer semester. Please see the Office of Student Financial Planning for more information.

Federal Supplemental Educational Opportunity Grant (SEOG): Students must be enrolled at least half-time and be eligible for a Federal Pell Grant to be eligible for this award. This is a campus-based program funded by the federal government and award amounts are based upon exceptional financial need and dependent upon federal funding availability.

Pennsylvania State Grant: The Pennsylvania Higher Education Assistance Agency (PHEAA) offers grants to undergraduates (over 18) who are enrolled at least half-time and have established residency for at least 12 months prior to the date of application. Parents must meet domicile requirements for students under 18. The state grant deadline is May 1 for the following academic year. Full-time students must complete the state requirement of completing and earning passing grades in a minimum of 24 credits from the prior year of state grant eligibility to maintain academic progress (part time: 12 credits). Repeated courses do not count toward academic progress. Exceptions to the progress requirement can only be granted by PHEAA and appeals must be made directly to PHEAA. State grant eligibility is limited to four semesters for an associate degree and eight semesters for bachelor degree programs. Questions concerning the state grant program can be directed to PHEAA at 1-800-692-7392. For adult education students with PA state grants, modules 1 & 2 are considered the fall semester and modules 3 & 4 are considered the spring semester. Students may also be eligible for summer state grant funds. A separate application is required by PHEAA to apply for the summer term. Applications are available online at [www.pheaa.org](http://www.pheaa.org) in the spring semester proceeding the applicable summer term. Contact the Office of Student Financial Planning for more information.

Other State Grants: Connecticut, Delaware, Maine, Massachusetts, Ohio, Rhode Island, Vermont, Washington D.C., and West Virginia residents may bring their state grants to most Pennsylvania colleges. Call the higher education assistance agency in your state for additional information on eligibility criteria and the application procedures.

## Student Employment Programs

Federal Work-Study (FWS): Federal Work Study is a federal government program whereby schools apply for, and are allocated federal funds to spend each academic year in the form of FWS financial aid awards. These awards are given to eligible students who demonstrate financial need. Financial need is determined using a standard formula to evaluate the financial information reported on the student's FAFSA. Students earn these awards by working part-time on or off campus and earning a paycheck, which can be used to pay for educational or living expenses. Employment for Federal Work-Study is available as funding allows and is not guaranteed. Students apply and interview for positions that are available both on and off campus. Actual hours worked and pay level are dependent upon federal funding levels, job responsibilities, and number of years of employment while attending Alvernia.

Institutional Work-Study: Institutional work-study is non-need based and is funded entirely by Alvernia. Funds for institutional work-study are limited to certain departments based upon specific needs and job skills. Employment for institutional work-study is available as funding allows and is not guaranteed. Students apply and interview for positions that are available across campus.

State Work-Study: Pennsylvania state work study is a PHEAA sponsored program whose purpose is to provide students with an opportunity to gain career-related work experience and at the same time, earn funds to assist them in paying for college education. To qualify, a student must be a Pennsylvania resident, be enrolled at least half-time (6 credits or more), be a state grant recipient and not owe a state grant refund or have defaulted on any student loan. Employment for state work-study is available as funding allows and is not guaranteed.

Students must file a Free Application for Federal Student Aid (FAFSA) to be considered for any student employment program. Students must be full-time undergraduate degree seeking students throughout the academic year and maintain satisfactory academic progress as defined by the Student Financial Planning Office.

## Loan Programs

All loans must be repaid in accordance with the repayment schedules established for each type of loan program. Sample loan repayment schedules are available upon request. Entrance and exit counseling are required for receipt of Federal Direct Stafford loan funds. Stafford loan entrance and exit counseling is

completed online at [www.studentloans.gov](http://www.studentloans.gov). Exit counseling is completed at the end of the student's enrollment at Alvernia.

### **Direct Stafford Loans:**

Direct Stafford Loans are federally regulated funds borrowed from the U.S. Department of Education. A student's academic level determines the maximum eligibility for the Direct Stafford Loan each year. Students must file the Free Application for Federal Student Aid (FAFSA) to determine eligibility. Renewal of the loans requires the FAFSA to be completed each year. In addition, the student must be enrolled at least half-time (6 credits per semester). Annual loan terms for Direct Subsidized and Unsubsidized student loans are based on a minimum of two semesters per year. The interest rate on the Federal Loans is determined by federal law. The rate established each year is a fixed rate for the life of the loan. However each year by July 1 a new rate is determined. This rate may be the same, higher or lower than the prior year. The rate does cap at 6.8%.

Direct Subsidized Loans: are for students with financial need. Students are not charged interest while attending school at least half-time. Interest will begin to accrue on the loan once the student ceases to be enrolled at least half-time.

Direct Unsubsidized Loan: Students are not required to demonstrate financial need to receive this loan. Interest accrues (accumulates) on an unsubsidized loan from the time the first disbursement has been paid to the institution. Students may pay the interest while in school, during grace periods, deferment periods and/or forbearance periods. Students who choose not to pay interest may allow it to accrue and capitalize (that is, added to the principal amount of the loan). If a student chooses not to pay the interest as it accrues, this will increase the total amount of debt to repay because the student will be charged interest on a higher principal amount.

Both Direct Loans are subject to a 1-2% origination fee, deducted from the loan prior to disbursement to the institution. It is important for undergraduate students to understand borrowing maximums and aggregate (lifetime) limits.

### **The total Direct Stafford Loan borrowing cannot exceed the following maximums:**

Year/Grade Level in school	Dependent Undergraduate Students (except students whose parents are unable to obtain PLUS Loans)	Independent Undergraduate Students (and dependent students whose parents are unable to obtain PLUS Loans)	Graduate and Professional Degree Students
First Year/Freshman (1-29 credits)	\$5,500-No more than \$3,500 of this amount	\$9,500-No more than \$3,500 of this amount	

	may be in subsidized loans.	may be in subsidized loans.	\$20,500 per academic year – Loans disbursed on or after July 1, 2012 will be unsubsidized
Second Year/Sophomore (30-59 credits)	\$6,500-No more than \$4,500 of this amount may be in subsidized loans.	\$10,500-No more than \$4,500 of this amount may be in subsidized loans.	
Third Year/Junior (60-89 credits)	\$7,500-No more than \$5,500 of this amount may be in subsidized loans.	\$12,500-No more than \$5,500 of this amount may be in subsidized loans.	
Fourth Year and Beyond/Senior (90+ credits)	\$7,500-No more than \$5,500 of this amount may be in subsidized loans.	\$12,500-No more than \$5,500 of this amount may be in subsidized loans.	
Maximum total debt from Federal Stafford Loans borrowed (aggregate loan limits)	\$31,000-No more than \$23,000 of this amount may be in subsidized loans.	\$57,500-No more than \$23,500 of this amount may be in subsidized loans.	\$138,500–No more than \$65,500 of this amount may be in subsidized loans. The graduate debt limit includes Federal Stafford Loans received for undergraduate study.

Note: These annual loan limit amounts are the maximum yearly amounts students may borrow in both subsidized and unsubsidized loans. Students may have one type of loan or a combination of both. Because students are not eligible to borrow more than the annual cost of attendance minus any other financial aid, a student may receive less than the annual maximum amounts. Also, the annual loan limits assume the program of study is at least a full academic year. The maximum annual and total loan limits include any Stafford Loans students may receive under the FFEL Program. Information provided per [www.studentaid.ed.gov](http://www.studentaid.ed.gov).

If the student is independent, according to federal requirements, he or she may be eligible to borrow an additional Direct Unsubsidized Student Loan. Freshman and sophomore students may borrow an additional \$4,000/year and junior and senior students may borrow an additional \$5,000/year. For more details on dependent/independent and undergraduate eligibility, please visit [www.studentaid.gov](http://www.studentaid.gov).

Direct Parent PLUS Loan: Through this loan program, a parent of a dependent undergraduate student may borrow up to the total cost of education (less any financial aid received) from the U.S. Department of Education. The interest rate on the Federal Loans is determined by federal law. The rate established each year is a fixed rate for the life of the loan. However each year by July 1 a new rate is determined. This rate may be the same, higher, or lower than the prior year rate. The rate does cap at 8.25% and the interest may be tax deductible. The loan is subject to a 4-5% origination fee deducted from the loan prior to disbursement to the institution. The student for whom the parent is borrowing must be enrolled at least half-time (six credits per semester) and be making

satisfactory academic progress to be eligible for this loan. A credit check of the borrower is required for approval of the PLUS loan. If the parent is denied for a PLUS loan, the dependent student may borrow an additional Direct Unsubsidized Student Loan in his or her own name.

Direct Graduate PLUS Loan: Graduate and professional degree students may borrow through the Direct Graduate PLUS loan program. The maximum a student may borrow per academic year is the cost of education minus financial aid. Applicants for this loan are required to complete a Free Application for Federal Student Aid (FAFSA). Direct Graduate PLUS loans are only available to students after they have applied for their annual loan limits through the Direct Student Loan program. A credit check of the borrower is required for approval. Federal law determines the interest rate on Federal Loans. The rate established each year is a fixed rate for the life of the loan. However each year by July 1 a new rate is determined. This rate may be the same, higher, or lower than the prior year rate. The rate does cap at 8.25%.

Private or Alternative Loan Programs: Alternative loans are designed to assist students and their families who need to borrow additional funds to meet the cost of an Alvernia education. Loan approval is generally based on creditworthiness and ability to repay. The primary borrower for alternative loans is the student; however, most dependent students require a creditworthy co-signer. The interest rate on the loan may be variable or fixed depending on the lender and does accrue while the student is in school. The interest may be paid or deferred until after graduation or when the student ceases to be enrolled at least half-time. The principal can also be paid or deferred until after graduation or when the student ceases to be enrolled at least half-time. As with any loan, careful consideration should be made in determining amounts to be borrowed as the loan must be repaid. Not all private loans are the same with regard to approval rates, ease of application, desirable repayment terms, interest rate, loan fees, eligibility requirements, and borrower benefits. For additional information on alternative loans, as well as to view the Alvernia recommended lender list, please visit [www.alvernia.edu/financialaid](http://www.alvernia.edu/financialaid) or contact the Office of Student Financial Planning.

New Jersey Class Loan: This loan is for New Jersey residents and their parents. Students must be enrolled at least half-time (6 credits per semester). Applicants must have a satisfactory credit record, and the interest rate depends upon the repayment options selected. Principal can be deferred while the student is in school. To apply or receive information, call NJHEAA at 1-800-792-8670.

## Other Types of Financial Assistance

Private Scholarship Sources: While it takes some effort to find these competitive private sources, it is well worth the time to locate additional funds. See high school guidance counselors, the public library, the Office of Student Financial Planning and websites for scholarship searches on the Internet, including <http://www.alvernia.edu/financialaid/scholarshipresources.html>.

Student Payment Plan: Alvernia offers a convenient, manageable payment solution, which allows you to pay tuition in interest-free monthly installments rather than one lump sum. The plan, administered by Higher One, offers:

- **More time to pay**: Spread your tuition payments over a period of several months.
- **Interest Savings**: Use in place of (or in conjunction with) student loans to make monthly payments, interest free.
- **Convenience**: Enroll, manage your account and make payments all online, 24 hours a day.

An application fee (\$50/annual or \$35/semester) will apply. Additional information is available in the Student Billing Office.

Veterans Administration Benefits: The Office of Student Financial Planning welcomes all veterans, eligible dependents, members of the Guard and Reserves, and Active Duty personnel to Alvernia University. Your Veterans Affairs, Federal, and state education benefits are part of your compensation for the time you devote to or spent serving your country. They are designed to help you afford a college education — an education that can be a valuable tool in building a successful future. Alvernia University is a participating institution in the Yellow Ribbon program and has been recognized nationally as a Military Friendly School.

For more information pertaining to Veteran Benefits, please contact the Veteran Affairs Certifying Official whom resides in the Office of Student Financial Planning in Bernardine Hall (Room 104) for more information or by calling (610) 796-8356. You may also contact the Veterans Affairs Administration at 1-888-442-4551.

Office of Vocational Rehabilitation and Blindness and Visual Services: The Pennsylvania Office of Vocational Rehabilitation (OVR) and Blindness and Visual Services (BVS) may provide educational funding to students with disabilities. To receive additional information, contact the office nearest your

home. The OVR office closest to Alvernia is located at 3602 Kutztown Road, Suite 200 Reading, PA 19605 and can be reached at 610-621-5800 or 1-800-442-0949. The BVS office can be reached by dialing 1-570-826-2361.

## **Financial Aid Policies**

**Disbursement of Financial Aid:** All financial aid appears as “anticipated” on student invoices until aid has been received and credited to a student’s account. Federal, state and university grants, scholarships and awards for each semester are deducted approximately 1-2 weeks after the add/drop period of each semester as long as the student has complied with all financial aid requirements set by the Office of Student Financial Planning. Students making changes to their schedule or who have had changes made due to cancellation of class should immediately contact the Office of Student Financial Planning to be sure there is no change in their financial eligibility. Work Study awards are not credited to the bill but paid directly to the student in the form of a paycheck. Students are encouraged to use these earnings for spending money related to educational expenses whenever possible.

Direct Loan/Direct PLUS recipients should deduct lender fees (if applicable) from loan approval amounts. Direct Loan/Direct PLUS proceeds are sent by electronic funds transfer (EFT) to Alvernia. Students are notified when loans have been credited and have the option to cancel all or a portion of those loans during the academic year.

Students with outside scholarships payable or co-payable to Alvernia University should notify the Office of Student Financial Planning by sending a copy of the award letter to the office. The amount must be included as a financial aid resource and may affect the student’s eligibility for previously awarded aid.

**Financial Aid Refund Policy:** Students who withdraw completely from Alvernia should see the Billing section of this catalog for additional information. For students who have received Federal Title IV financial aid, and have withdrawn completely from Alvernia, which includes students on an approved medical leave of absence, the following refund policy is the return of funds policy in accordance with the 1998 Code of Federal Regulations 668.22. For a complete copy of the refund policy and the allocation of refunds, contact the Office of Student Financial Planning or the Student Billing Office.

The Office of Student Financial Planning is required by federal statute to determine how much financial aid was earned by students who withdraw, drop out, are dismissed, or take a leave of absence, including approved medical leave of absence, prior to completing 60% of a payment period or term. For a student

who withdraws after the 60% point-in-time, a student has earned 100% of the Title IV funds. The calculation is based on the percentage of earned aid using the following Federal Return of Title IV funds formula:

Percentage of payment period or term completed = the number of days completed up to the withdrawal date divided by the total days in the payment period or term. (Any break of 5 consecutive days or more is not counted as part of the days in the term.) This percentage equals the percentage of earned aid.

Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula:

Aid to be returned = (100% of the aid that could be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the payment period or term.

If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student may also be required to return a portion of the funds. Keep in mind that when Title IV funds are returned, the student borrower may owe an outstanding balance to Alvernia.

If a student earned more aid than was disbursed to him/her, the institution would owe the student a post-withdrawal disbursement which must be paid within 120 days of the student's withdrawal. Permission from the student may be required in order to issue the post-withdrawal disbursement. Written notification will be provided to the student and must be signed and returned within a specified period of time in order to credit the funds to a student's account. Alvernia must return the amount of Title IV funds for which it is responsible no later than 45 days after the date of the determination of the date of the student's withdrawal.

Refunds are allocated in the following order:

- Unsubsidized Direct Student Loans (other than PLUS loans)
- Direct Subsidized Student Loans
- Federal Perkins Loans
- Direct PLUS Loans
- Federal Pell Grants for which a return of funds is required
- Academic Competitiveness Grant
- National SMART Grant
- Federal Supplemental Opportunity Grants for which a return of funds is required
- Other assistance under this title for which a return of funds is required (e.g., LEAP)



**Changes in Financial Aid:** The university reserves the right to change any award package throughout the academic year. Adjustments may result from (but are not limited to) one or more of the following: change in income reported; change in enrollment status; change in housing status; change in financial need; not maintaining satisfactory academic progress, or receipt of outside assistance. Most federal, state and some institutional aid programs prohibit a student from receiving aid in excess of his or her financial need. If necessary, Alvernia will reduce loan funds before reducing grant funds.

**Special Family Circumstances:** Families with special circumstances including severe financial hardship, separation, divorce, death of a parent, or loss of employment should contact the Office of Student Financial Planning for a copy of the office's guidelines for special circumstances.

**Off-Campus Programs:** Financial aid (including Federal Title IV assistance) may be available for students who enroll in study abroad or The Washington Center programs. Students should make an appointment with the Office of Student Financial Planning to determine individual funding availability. Students interested in studying abroad should see the Study Abroad Coordinator for more information.

**Summer Term:** The summer term is considered a trailer semester, following the prior fall and spring. The current academic year's Free Application for Federal Student Aid (FAFSA) will be used to determine federal, state, and/or federal loan eligibility. Institutional aid is not available during the summer. The summer term consists of semester courses, and mod 5 and mod 6 courses. The PA Summer State Grant requires a separate summer application. Please see [www.pheaa.org](http://www.pheaa.org) for more information. Contact the Office of Student Financial Planning for details on individual eligibility during the summer.

## **Financial Aid Standards of Satisfactory Academic Progress**

**Basic Requirement:** Federal regulations require students applying for or receiving federal financial aid maintain satisfactory academic progress toward their degree. These standards are applied to Alvernia institutional aid recipients as well.

To measure progress, the Office of Student Financial Planning evaluates a student's academic record at the completion of each semester, reviewing both quantitative (the maximum timeframe and completion rate) and qualitative (cumulative grade point average) standards as a student pursues his/her degree. Failure to meet these standards will result in either a warning status, or in the suspension of federal, state and/or institutional aid eligibility.

**Quantitative Standards:** Maximum timeframe for program completion is defined as 150% of the credits required to complete the degree program as defined by Alvernia. For example: Bachelor of Arts in criminal justice = 123 credits x 150% = 184 credits. 184 credits is the maximum that can be attempted with financial aid.

Students must maintain a minimum course completion for progress each semester of at least 67%. This is calculated by dividing the number of credits earned by the credits attempted. Credits transferred from another institution count toward attempted and earned credits.

**Repeated Coursework:** Students may repeat a previously passed course one time and maintain financial eligibility, assuming all other academic progress requirements have been met. Repeated coursework counts toward the 150% completion time frame. Repeated coursework may affect eligibility for future PA state grant funding. Please contact the Office of Student Financial Planning, or PHEAA at 800-692-7392 for more information.

**Qualitative:** The qualitative requirement establishes a minimum cumulative grade point average for all students to reasonably progress through their program of study. The following chart identifies the minimum standards required for students to achieve and maintain satisfactory academic progress.

<b>Credits Attempted (Including Transfer Credits)</b>	<b>Minimum Cumulative Grade Point Average</b>
<b>1-23</b>	<b>1.0</b>
<b>24-59</b>	<b>1.6</b>
<b>60-71</b>	<b>1.7</b>
<b>72+</b>	<b>2.0</b>

**Consequences of not maintaining Satisfactory Academic Progress (SAP):**

The following statuses refer to Financial Aid Warning and Probation, not academic probation.

**Financial Aid Warning:** The first time a student fails to meet the SAP standards as defined above, the student will be placed on financial aid warning. The student will remain eligible for financial aid during the warning period.

**Financial Aid Suspension:** If, after being placed on financial aid warning status, the student fails to maintain the standards of SAP as defined above, the student will be placed in a suspension status and will immediately lose financial aid eligibility for the subsequent academic term.

**Maximum Timeframe Suspension:** If the student fails to meet the maximum time frame standards as defined above, the student will be placed in a suspension status and will immediately lose financial aid eligibility.

Students who have their financial aid cancelled due to a failure to maintain SAP standards will remain ineligible until such time as they are able to meet the quantitative and/or qualitative standards as defined above. Students ineligible for financial aid will be responsible for payment on their own of all tuition, room, board and fees and charges assessed by Alvernia.

**Appeal Process:** A student may appeal his/her failure to maintain SAP standards for financial aid if extenuating or mitigating circumstances exist. Appeals will be considered for circumstances that include but are not limited to: death or illness of immediate family member, medical condition, hospitalization, documented emotional distress, or any other situation beyond the student's control. All appeals must be in written format and include the following information:

- Name, student ID and program of study.
- Details of the situation resulting in the financial aid suspension
- Documentation supporting the details of the letter (e.g. death certificate, doctor's note, hospital bill, police report, letter from academic advisor or third party)
- Plans for next term of enrollment (e.g. number or credits, change of major, academic improvement plan details, etc.)

As part of the appeal process, the student must provide information about why he/she failed to maintain SAP standards, and what has changed in the student's situation that will allow him/her to demonstrate satisfactory academic progress at the next evaluation.

Appeals are evaluated by the Financial Aid Appeal Committee that meets weekly. The student will be notified of the committee's decision in writing. The decision of the committee is final. Students should make payment arrangements while waiting on the committee's decision if necessary.

**Financial Aid Probation:** Students who have had an appeal approved will be placed on probation for one semester and will have their financial aid reinstated for the probation semester. If the student fails to maintain SAP standards at the end of this semester, he/she will lose financial aid eligibility until SAP standards are met.

Students who are mathematically unable to achieve good academic standing (for quantitative and/or qualitative standards) may be placed on an academic improvement plan during the probation semester and following terms, if necessary. Students who meet the minimum requirements of the plan but not

SAP standards will be financial aid eligible until such time he/she is in good academic standing.

**Academic Improvement Plan:** If a student is unable to mathematically meet all SAP requirements within one semester, an academic plan will be developed with the student's academic advisor. The academic plan may outline grade and course requirements that will allow the student to successfully meet SAP. If necessary, the academic plan may extend beyond the current academic year. If SAP failure was based on the quantitative measure only, it is not necessary to establish an academic plan. If SAP failure was based on the maximum timeframe measure, the student must complete all credits required for degree completion by the end of the last semester of the academic plan.

Under an academic plan, a student's progress will be monitored at the end of each semester in order to ensure that the student is progressing according to the requirements of the plan. As long as the student is progressing accordingly, the student will remain eligible for financial aid. If the student is not meeting the requirements of the plan, the student will not be eligible to receive financial aid until all components of SAP have been met.

**Reinstatement of Eligibility:** Financial aid eligibility may be reinstated after a student meets the SAP standards, quantitative and qualitative, as defined above. Students who regain eligibility by completing required coursework must notify the Office of Student Financial Planning in order to have their progress reevaluated, and financial aid reinstated.

**Summer Semester:** Credit hours attempted during the summer semester will be included in the calculation of SAP standards just as any other period of enrollment.

**Returning Students (including those on approved LOA or Medical LOA):** Returning students are evaluated on a continuing basis from acceptance (if out for more than a year) or enrollment. If SAP standards have not been met as detailed above, the student may be placed on warning (first SAP violation) or suspension (subsequent violation). Students on suspension may appeal and must follow the appeal requirements as detailed above. A returning student's SAP will be assessed under the current SAP policies as detailed above.

**Student Athletes:** Students who are participating in intercollegiate athletics must maintain full-time enrollment (defined as a minimum of 12 credit hours per semester). The SAP standards listed above are specific to continued financial aid eligibility. Please refer to the student athlete handbook for NCAA academic standards to ensure eligibility is maintained.

**Scholarship Recipients:** Students who are recipients of merit-based scholarships must maintain full-time enrollment and CGPA standards to maintain award eligibility. Please refer to the merit based scholarship and award section of this catalog for more details.

**Partnership and Institutional Aid Recipients:** Students who are recipients of partnership and/or institutional aid must maintain full-time enrollment and SAP standards as detailed above to maintain award eligibility.

**Description of Grades and their effect on SAP Standards:**

Letter Grade	Letter Description	Attempted Credits	Earned Credits	Grade Point Average	Maximum Time Frame
A	94-100	Y	Y	Y	Y
A-	90-93	Y	Y	Y	Y
B+	87-89	Y	Y	Y	Y
B	83-86	Y	Y	Y	Y
B-	80-82	Y	Y	Y	Y
C+	77-79	Y	Y	Y	Y
C	73-76	Y	Y	Y	Y
C-	70-72	Y	Y	Y	Y
D+	67-69	Y	Y	Y	Y
D	63-66	Y	Y	Y	Y
D-	60-62	Y	Y	Y	Y
F	Below 60	Y	Y	Y	Y
T	Transfer Credit	Y	Y	N	Y
P	Passing Grade	Y	Y	N	Y
I*	Incomplete	Y	N	N	Y
WP	Withdraw Pass	Y	Y	N	Y
WF	Withdraw Fail	Y	Y	N	Y
AU	Audit	N	N	N	N

\*Students have four weeks from the final exam period to make up any approved assignments. Incomplete grades that have not been changed within this time period will be changed to "F."