

Financial Aid Handbook



 **Prairie State College**
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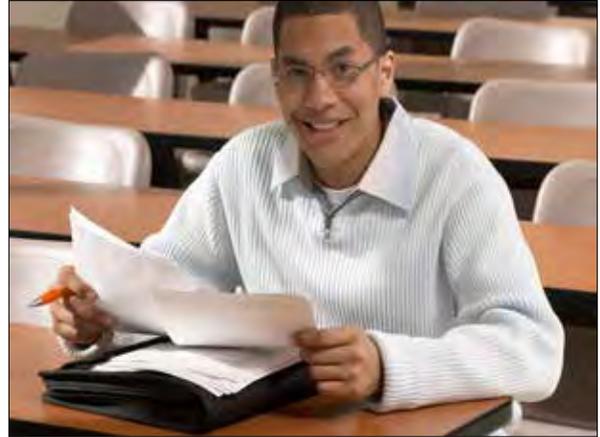
Introduction

What is Financial Aid?

Financial aid are funds awarded to help pay for educational costs. The funds are need-based and awarded based on student eligibility. Federal student loans are a type of financial aid and are available to all students who have completed FAFSA. Students may also be awarded College Work Study for on-campus employment opportunities. Also, civic groups, clubs, organizations, and religious organizations serve as private sources of aid.

Financial aid is classified into three basic types:

- Grants and scholarships: Funds awarded that are not required to be repaid.
- Employment: Work on campus that is found through the Financial Aid Office.
- Loan: Money borrowed from the federal government and must be repaid, including interest.



How to Apply

Step 1. Complete the Free Application for Federal Student Aid (FAFSA). The school code for PSC is 001640.

There are three options to file a FAFSA:

- a. Apply online at fafsa.gov. Note: You must use the previous year's federal income tax return to complete the FAFSA. Applications are available online beginning January 1st of every year. We strongly recommend that students link into the IRS Web site to download their federal income tax information. Beginning in the 2012/13 academic year, students who do not download the information from the IRS will have to obtain a tax transcript from the IRS and submit it to the Financial Aid Office for verification.
- b. Download a FAFSA form
http://federalstudentaid.ed.gov/fafsa/fafsa_options.html
You will need to complete the form and mail it in for processing.
- c. Request a paper FAFSA by calling the Federal Student Aid Information Center at 1-800-4FED-AID (1-800-433-3243 or 319-337-5665). The hearing impaired should contact the TTY line at 1-800-730-8913. Please note: using the non-electronic version of the FAFSA adds additional time to the financial aid process.

Step 2. Notification from Department of Education

If you listed PSC's school code in your FAFSA, the college's Financial Aid Office will receive your report in approximately 14 days. This report is used to confirm receipt of your FAFSA with the Department of Education. If you completed a paper FAFSA, the notification takes several weeks longer.

Step 3. Notification from PSC

Once PSC receives your FAFSA from the Department of Education, a letter will be mailed to you indicating the documents needed to complete your financial aid file. All students are required to complete the PSC Financial Aid Rights and Responsibilities Form. It is available at <http://prairiestate.edu/apply-reg-pay/financial-aid/forms-and-brochures.aspx>

Step 4. Determination Letter

Once all required documents are completed and submitted to the Financial Aid Office, an award or ineligible letter will be issued in two to three weeks. Students eligible for an award are notified via e-mail. The award letter can be viewed in student's WebAdvisor account.

Please note: Additional information available online at prairiestate.edu/finaid

Deadlines

Application Deadlines

Financial aid deadlines are critical. Late filers may jeopardize their chances of receiving aid.

Institutional Program Deadline

Priority deadline for campus-based awards is

May 1. This includes the Federal Supplemental Educational Opportunity Grant (FSEOG) and Federal Work-Study Program (FWS).

Federal Program Deadline

The deadline for filing FAFSA for each academic year is June 30. You may check federal guidelines by visiting <https://fafsa.ed.gov/deadlines.htm>. All verification documents must be submitted to the Financial Aid Office prior to the student's last day of attendance.

Late Disbursements

Students or parents, for a Direct Parent PLUS loan, become ineligible to receive federal financial aid funds on the date the student:

- For the Direct Loan program, is no longer enrolled at least half time; or
- For the FSA Grant programs (Federal Pell Grant and SEOG) is no longer enrolled at PSC for the award year.

PSC will offer a late disbursement to students who complete a payment period or withdraw during the payment period provided they meet the following conditions prior to the date they became ineligible:

- For Federal Pell Grant, FSEOG, and Direct Loans—the Department of Education processed a SAR/ISIR with an official EFC
- Additional requirements –
 - o SEOG – student was awarded a grant
 - o Direct Loans – loan record was originated

All verification documents must be submitted to the Financial Aid Office prior to:

TERM	DEADLINE
Fall	60 days after last day of attendance
Spring	60 days after last day of attendance
Summer	30 days after last day of attendance

State Program Deadline—Monetary Award Program (MAP)

It is strongly advised that students complete the FAFSA as soon as possible. The amount of MAP recipients are based on application volume and appropriated funds for any academic year. When grant funding is depleted the Illinois Student Assistance Commission (ISAC) will announce a suspension date. Applications received after the suspension date will be placed in suspension status. Students with a suspension status will not receive MAP grant funds. You are encouraged to complete and submit each academic year's FAFSA as soon as possible after January 1.

Note: Visit ISAC's website at <http://www.isac.org/students/> for more information.

Eligibility Requirements

Financial aid is awarded based on financial need. The total amount of financial aid (need and non-need based) awarded to you cannot exceed your total educational costs. Most programs require that you:

- Be a U.S. citizen or eligible non-citizen with a valid social security number.
- Demonstrate financial need as determined by review of the FAFSA.
- Not indebted to any institution for repayment of any federal grant (Pell or FSEOG) or in default on any federal student loan.
- Have a high school diploma or a General Education Development (GED®) certificate.
- Be enrolled or accepted for enrollment as a regular student working toward a degree or certificate in an eligible program.
- Not have a drug conviction for an offense that occurred while you were receiving federal student aid (such as grants, loans, or work study).
- Males between the ages of 18 to 25 years of age must be registered with Selective Service. (Visit sss.gov for more information).
- Comply with the federal verification process, if necessary.

Types of Financial Aid

This section will review all the major financial aid programs at PSC. By completing the FAFSA, you are automatically considered for each of the major programs offered by PSC.

Federal Pell Grant

The Federal Pell Grant is a federally funded program awarded to eligible undergraduate students who demonstrate significant financial need. Only students seeking their first bachelor's degree are eligible to receive this grant. The grant can be used toward educational costs. This includes books, supplies, transportation, etc. If you are eligible to receive the Pell Grant, the amount of your award is determined by the number of hours you are enrolled at PSC. Please refer to the chart below:

Number of Hours Enrolled	Percentage of Pell Grant
12+ hours	100% of award (full-time)
9 -11 hours	75% of award (3/4 time)
6 - 8 hours	50% of award (1/2 time)
1 - 5 hours	25% of award* (less than half-time)

* Only students who are eligible to receive \$400 or more per term at the full-time rate will receive 25% of their award. Students with a lower full-time award are not eligible to receive the Pell Grant for less than half-time enrollment.

Federal Supplemental Educational Opportunity Grant (FSEOG)

Like the Pell Grant, the FSEOG is a federally funded program awarded to eligible students who demonstrate significant financial need and who are seeking their first bachelor's degree. This award is available to students who receive the Pell grant and are enrolled at least half-time (6 hours). Annual awards range from \$100 to \$200. Appropriation is limited and is subject to first come first served until all funds are awarded.

State of Illinois Monetary Award Program (MAP) Grant

The Monetary Award Program (MAP) Grant is awarded by the State of Illinois to Illinois residents attending Illinois colleges and universities. By filing the FAFSA and agreeing to share that information

with the Illinois Student Assistance Commission (ISAC), you will be considered for the MAP grant. If you meet the eligibility requirements for the MAP Grant, an award is included on your PSC Award Letter. Payment for each term is made according to the equivalent number of credit hours eligible for MAP payment, with a minimum of three and a maximum of 15 MAP paid credit hours. The following chart details your MAP eligibility based on credit hours:

Hours	Percentage of MAP
15+	100%
14	93%
13	87%
12	80%
11	73%
10	67%
9	60%
8	53%
7	47%
6	40%
5	33%
4	27%
3	20%
0-2	0%

Note: If an Illinois Monetary Award is not included in your award letter, you are not eligible for this grant for one or more of the reasons listed below:

- You are not an Illinois resident.
- You applied after the deadline.
- You have reached the maximum number of MAP paid credit hours of 75.

Eligibility for a MAP grant is tracked by the equivalent number of credit hours of MAP benefits paid on your behalf. This is called MAP paid credit hours.

MAP grant recipients may use no more than 75 MAP paid credit hours while enrolled at the freshman or sophomore level. Eligibility may be extended for one additional term at the freshman or sophomore level if the recipient has accumulated fewer than 75 MAP paid credit hours, but does not have enough credit hours of payment remaining for the number of hours for which he or she is enrolled for the term. Upon progressing to the junior level or above, the recipient may use the remaining balance of MAP paid credit hours, up to the 135 credit hour maximum.

Federal Work Study Program

The Federal Work Study Program provides on-campus and nonprofit off-campus employment for students while they attend college. Students who receive Federal Work Study funds must:

- Demonstrate need to be eligible for work-study funds.
- Be paid at least federal minimum wage.
- Perform work-study employment from 5-20 hours per week.
- The number of hours worked weekly is determined by the amount of work-study dollars awarded and financial need.
- Be enrolled in at least six credit hours.

Federal Direct Loans

Loans are federally funded sources of assistance that must be repaid with interest. Student loans can be a useful tool in funding your education, but use them wisely. You should be aware of the responsibility of borrowing money to finance your education. Per the Federal Default Management Guidelines, students requesting to borrow student loans must have a completed Free Application for Federal Student Aid (FAFSA) on file and make an appointment for a loan Entrance Interview with the loan advisor in the Financial Aid Office. You must maintain satisfactory academic progress to continue borrowing under this program.

Any refusal to originate a Direct Loan or reduction in the amount of an individual borrower's eligibility for a Direct Loan will be made on a case-by-case basis. The decision to limit Direct Loan availability will be provided to the student or parent borrower in writing and that documentation supporting the determination will be retained in the student's file at the school.

These loans are low-interest loans to help you pay for your college education. There are two kinds of federal Stafford loans, Subsidized and Unsubsidized.

Subsidized

The subsidized loan is based on need, and the government pays the interest while the student is enrolled on at least a half-time basis.

Unsubsidized

The unsubsidized loan is a non-need-based loan for educational expenses. The student is responsible for the interest upon disbursement.

The interest rate for new borrowers for both types of loans varies from year to year. Both the subsidized and unsubsidized loans have a fee deducted from each disbursement. This fee, also called the "origination" or "guarantee" fee, goes to the federal government to help reduce the costs of loans. When you borrow through the Loan Program for the first time, you must sign a Master Promissory Note agreeing to pay back the money borrowed to the federal government with interest, according to the terms of the program.

First Year Undergraduate Annual Loan Limit

Dependent Students (except students whose parents are unable to obtain PLUS loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS loans)
\$5,500—No more than \$3,500 of this amount may be subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.

Second-Year Undergraduate Annual Loan Limit

Dependent Students (except students whose parents are unable to obtain PLUS loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS loans)
\$6,500—No more than \$4,500 of this amount may be subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.

Promissory Note

A promissory note is a binding legal document you sign when you get a student loan. It lists the conditions under which you're borrowing and the terms under which you agree to pay back the loan. It will include information on how interest is calculated and what deferment and cancellation provisions are

available to the borrower. It's very important to read and save this document because you'll need to refer to it later when you begin repaying your loan or at other times when you need information about provisions of the loan, such as deferments or forbearances.

PLUS Loan Program

The Federal PLUS Loan is a non-need-based federal program. Parents of a dependent student may borrow up to the cost of attendance minus any financial aid to help finance their student's undergraduate education. The loan interest rate is fixed at 8.5 percent.

To apply for a loan:

Step 1: Complete the FAFSA.

Step 2: Submit all required documents.

Step 3: Call and make an appointment with the loan counselor at PSC at (708) 709-3520.

All Direct Stafford and Parent Plus loans will be submitted to the National Student Loan Database System (NSLDS) and is accessible by authorized agencies, lenders and institutions

Veterans Benefits Eligibility

Eligibility for the various Veterans Educational Benefit programs is determined by your date of enlistment. For additional veterans' information, call (888) 442-4551.

In all cases, the final determination of eligibility is made by the Department of Veterans Affairs (VA).

- VA educational benefits may only be used to accomplish educational objectives defined as the completion of a VA-approved credit degree or certificate program.
- Application forms for your VA benefits are available in PSC's Veterans Center.

Steps to Apply for Federal Benefits

- Complete and return the appropriate application to the Veterans Center.
- Attach a copy of your DD-214 to the application.
- Register and pay for your classes. The VA will reimburse you based on your eligibility.

- Provide the Veterans Center with a completed registration statement each semester.

Montgomery GI Bill

The Department of Veterans Affairs provides educational benefits under the Montgomery G.I. Bill-Active Duty Educational Assistance Program. The Department of Veterans Affairs determines eligibility requirements for Chapter 30 - Montgomery G.I. Bill for Active Duty, Chapter 33 - Post-9/11 GI Bill, and Chapter 1606 - Montgomery G.I. Bill (Selected Reserve). For more information, visit gibill.va.gov

Illinois Veterans Grant

The Illinois Veterans Grant (IVG) also is available to those Illinois veterans who have an honorable discharge, have served at least one year (active duty), and entered and returned to Illinois within six months of service. IVG allows for credit and noncredit course study. To maintain eligibility, recipients must maintain a cumulative GPA of 2.0 or better. Within four weeks from applying for IVG, a letter regarding eligibility will be mailed to the veteran from the Illinois Student Assistance Commission (ISAC). The application can be downloaded from collegezone.com/media/F103_E_IVG.pdf. Eligible veterans should bring their letter to PSC's Veterans Center within a week. The grant is good for up to 120 units. Each unit is roughly three credit hours.

National Guard Grant

Individuals who have completed one year in the Illinois National Guard, are presently attending monthly drills and have complied with selective service registration requirements are eligible to apply for a tuition grant. To maintain eligibility, recipients must maintain a cumulative GPA of 2.0 or better. An application must be filed each year. The application can be downloaded from collegezone.com/media/F103_E_IVG.pdf.

Deadlines for the National Guard Grant:

Fall—October 1; Spring—March 1; Summer—June 15

Within four weeks of applying for the National Guard Grant, a letter regarding eligibility will be mailed to the veteran. Eligible veterans should bring their letter to the Veterans Center within a week. For questions about the Illinois Veterans Grant or Illinois National Guard Grant, call the Illinois Student Assistance Program at (800) 899-4722.

Credit for Military Service

PSC awards credit for military training deemed equal to specific courses in a program of study. This may include hours awarded for the completion of basic training. To obtain this credit, veterans must submit a copy of their military transcript to the Enrollment Services Office along with an Evaluation Request Form (available in the Enrollment Services Office).

Veterans websites

- Armed forces tuition assistance program
military.com
- Articles about how veterans can obtain scholarships
usmilitary.about.com
- Veteran educational resources
finaid.org/military

Dependency Status

Who is declared an independent student?

If you meet any of the criteria below you are considered an Independent Student.

An independent student must be:

- At least 24 years old.
- Married (as of today), (Answer “yes” if you are separated but not divorced).
- A graduate or professional student.
- A veteran, a member of the armed forces.
- An orphan, a ward of the court.
- Someone with legal dependents other than a spouse.
- Determined to be a homeless youth by a recognized authority.

Why must I provide my parents information on the FAFSA?

A basic premise of Federal Student Financial Aid is that the family is responsible for educational expenses. Be sure to include yourself when entering your parents’ family size. Read the FAFSA instructions carefully to determine whether you are dependent or independent for aid purposes.

My (or my parents') circumstances are going to change. Do I enter what is true now or what will be true on the FAFSA?

Enter what is true now. Use your previous year Federal 1040 tax information. However, if there is a significant reduction in your income or in your family’s income, or if a change occurs such as death or divorce, contact the Financial Aid Office **after** you receive your Student Aid Report from the Central Processor. We may adjust your award package.

My parents have not filed their tax return yet. Can they estimate their income?

Yes, they may use estimates, but the information must be corrected later to match the exact figures from the actual tax returns before aid is awarded.

My parents are divorced. Which parent should complete the FAFSA?

The parent you lived with most during the last 12 months should complete the FAFSA. If you did not live with either parent, or if you lived with each parent an equal amount of time, use the parent who provided the most support to you in the most recent calendar year.

If I do not receive support from my parents, am I required to provide their income/asset information?

If you are under 24 years of age, unmarried, have no dependents, and are not a veteran, orphan or ward of the court, you must provide your parent's income and asset information on the Free Application for Federal Student Aid even if you do not live with a parent. Students with extenuating circumstances should contact the financial aid office.

Special Circumstances

Financial aid eligibility is determined by parental and /or student income from the prior year. Understandably, there are times when some unique set of circumstances warrant special attention. If the unusual circumstance causes a reduction of income in the current year of attendance, we will use “professional judgment” to make adjustments that adequately reflect the family's ability to pay.

While the use of “professional judgment” can be quite broad in theory, some general rules are applied on a case by case basis. At a minimum:

- The family's mitigating circumstance must be documented. The documents required will be determined on a case by case basis.
- The expenses or loss of income must be of such nature that they were beyond the family's control.
- While the range of reasons for “professional judgment” are many, some very common reasons we would review a student's assistance include extreme medical expenses paid out as well as loss of income as a result of unemployment, illness, injury, divorce, death, loss of child support, or social security benefits.
- “Professional judgment” will only be performed in circumstances where the total income for the current year is at least ten percent less than the previous year.



Dependency Overrides

Under federal law you and your family are primarily responsible for paying for your college expenses. To determine how much your family can afford to pay toward your college expenses, we must collect your financial information and, if you are a dependent student, we must also collect your parents' financial information.

Under **very** limited circumstances, an otherwise dependent student may be able to submit the FAFSA without parental information due to special circumstances. Before you proceed to skip the parental section of your FAFSA, consider the following:

Examples of special circumstances where you may be able to submit your FAFSA without providing parental information include:

- Your parents are incarcerated
- You have left home due to an abusive family environment
- You do not know where your parents are and are unable to contact them (and you have not been adopted)
- You are older than 21 but not yet 24, and are unaccompanied and either homeless or self supporting and at risk of being homeless

Not all situations are considered a special circumstance. The following are situations that would **not** be considered a special circumstance:

- Your parents do not want to provide their information on your FAFSA
- Your parents refuse to contribute to your college expenses
- Your parents do not claim you as a dependent on their income taxes
- You do not live with your parents

If you believe you have a special circumstance and are unable to provide parental information, you should complete the information about you and your finances and skip any questions about your parents. You should sign your FAFSA with your PIN and leave

your parent's PIN blank. It is important to note: Once you submit your FAFSA without parental data, you must follow up with the Financial Aid Office.

- You will have to provide documentation to verify your situation. Gather as much written evidence of your situation as you can. Written evidence may include court or law enforcement documents, letters from a clergy member, school counselor or social worker, and/or any other relevant data that explains your special circumstance.
- After reviewing your circumstances carefully, the Financial Aid Office will decide if you must provide parental information or if your circumstances allow you to proceed without providing parental data.

Withdrawals and Refund Policy

Dropping classes, withdrawing from the College, stopping attendance, getting dismissed by the College, or receiving grades of all FWs or Ws may make you ineligible for none or only a portion of your financial aid. If you are considering dropping or withdrawing from classes, and you are receiving financial aid, you should contact the Financial Aid Office to determine if and how your aid package will be affected.

100% Refund

You are entitled to a full refund of tuition and fees (with the exception of the non-refundable registration fee) if you drop courses by midnight of the last day for 100% refund. Classes dropped after the last day for the 100% refund will be fully charged to the student. Please refer to the Tuition and Refund Schedule at prairiestate.edu/tuitionrefunds for more information.



Return of Title IV Aid Policy (R2T4)

Federal Title IV financial aid includes Pell Grant, SEOG, Direct loans, and PLUS loans. Title IV aid is awarded to students under the assumption that the student will attend classes for the entire period for which the aid was given. Students “earn” the aid by attending and participating in classes.

Federal law requires schools to calculate how much federal financial aid a student has earned if that student:

- Completely withdraws, or
- Stops attending before completing the semester, or
- Does not complete all modules (courses which are not scheduled for the entire semester or payment period for which he/she has registered at the time those modules began).

When A Student Fails To Begin Attendance

If a student receives financial aid, and the Financial Aid Office is notified that they never attended their classes, PSC will adjust the enrollment hours and return all disbursed funds back to the federal and state aid programs. The student will be billed.

There are two types of withdrawals: official or unofficial.

An **official withdrawal** is when a student follows the PSC drop process and submits a drop form to Enrollment Services. The student’s official withdrawal date is the date the student signs and submit the form to the Enrollment Services Office.

A student who officially withdraws “earns” aid based on the number of calendar days they attended. “Earned” aid is calculated from the beginning of the semester until the official withdrawal date.

An **unofficial withdrawal** is when a student does not complete a drop form and all instructors report that the student is no longer attending classes. Students who began attending classes but stop attending prior to the end of the semester are given a grade of FW. PSC considers a student to have an unofficial withdrawal if the student receives all FW

grades or a combination of FW’s and W (withdraw) for the semester. For unofficial withdrawals, the Return of Title IV Funds calculation will be performed according to federal regulations by using the midpoint of the semester (50%).

Calculation

PSC will determine the percentage of Title IV aid “earned” by the student and the percentage that is “unearned”. PSC is required to count the number of calendar days a student completed. That number is divided by the total number of calendar days in the semester. The result is the percentage completed. For example, if a student completes 30% of the semester, they “earn” 30% of the aid they were originally scheduled to receive. This means 70% of the award remains “unearned” and must be returned to the US Department of Education within 45 days of the calculation.

The amount of unearned aid will be returned to the Title IV programs in the following order:

1. Federal Direct unsubsidized loan
2. Federal direct subsidized loan
3. Federal direct Parent loan (PLUS)
4. Federal Pell Grant
5. Federal Supplemental Education Opportunity Grant (SEOG)
6. Other Title IV Funds (i.e. TEACH)

Once 60% of the semester is completed, a student is considered to have “earned” all of their financial aid and will not be required to return any federal funds. Spring Break is excluded in the calculation. Modules or parts of term are reviewed in the calculation.

PSC will bill the student the amount that was returned to the US Department of Education due to the Return of Title IV Funds calculation.

Post Withdrawal Disbursements:

If a student does not receive all of the funds that were earned, a Post-withdrawal disbursement may be due. If the post-withdrawal disbursement includes loan funds, we must get your permission before

disbursing the loan funds. You may choose to decline some or all of the loan funds so that you do not incur additional debt.

We will automatically use all or a portion of your post-withdrawal disbursement of grant funds for tuition, fees or bookstore charges without your permission for current semester charges for tuition, fees and bookstore charges.

School and Student Responsibilities in Regard to the R2T4 Policy and Process

PSC's responsibilities:

- Providing each student with the information given in this policy.
- Identifying students affected by this policy and completing the R2T4 calculation.
- Informing the student of the result of the R2T4 calculation and any balance owed to PSC as result of a required return of funds.
- Returning any unearned Title IV aid that is due to the Title IV programs and, if applicable, notifying the borrower's holder of federal loan funds of the student's withdrawal date.
- Notifying student and/or PLUS borrower of eligibility for a Post-Withdraw Disbursement, if applicable.

Student's responsibilities:

- Becoming familiar with the R2T4 policy and how withdrawing from all courses effects eligibility for Title IV aid.
- Resolving any outstanding balance owed to PSC.
- Resolving any repayment to the U.S. Department of Education as a result of an overpayment of Title



Rights and Responsibilities

When you accept an award from the Financial Aid Office you are entering into an agreement with the college. There are certain rights and responsibilities related to this agreement. You should clearly understand them before you accept any financial aid award(s).

Student Rights

You have the right to:

- Know what financial aid is available, including information on all federal, state, local, and institutional financial aid programs.
- Expect fair and equitable treatment from the financial aid staff. It is the goal of the office to assist all students promptly and professionally throughout the financial aid process.
- Know the interest rate on any student loan you have, the total amount you must repay, the length of time you have to repay, when you must repay, and what cancellation or deferment provisions apply.
- Request reconsideration of your financial aid package if your financial circumstances have changed. All revisions are subject to fund availability.
- Know how satisfactory academic progress is measured and how you can reestablish eligibility for federal financial aid if you fail to meet the standard.

Student Responsibilities

You are responsible for:

- Being admitted into a degree-seeking program during the term(s) that you wish to receive financial aid.
- Enrolling at least half-time (6 credit hours), except for the Federal Pell grants and state MAP grants for each term you wish to receive aid.
- Not being in default on any loan previously received at any institution.
- Reading and understanding the Guidelines for Satisfactory Academic Progress

- Making satisfactory progress toward your degree, as outlined in the Financial Aid Guidelines for Satisfactory Academic Progress.
- Obtaining the information on when and how your financial aid funds will be disbursed. via the Award Letter.
- Providing all requested documentation to the Financial Aid Office accurately and in a timely manner.
- Attending an entrance and exit interview for any student loans received at PSC.
- Understanding the college's refund policy.
- Your PSC balance and late fees if you apply late for financial aid or do not submit required documents to the FA in a timely manner.
- Pay any balance from a prior semester. Failure to do so may prevent you from registering for future semesters.

For more information visit:

<http://prairiestate.edu/assets/global/finaid/pdfs/studentsrightsandresponsibilities.pdf>

Financial Aid Award Packages

An award package includes all available awards you are eligible to receive as determined by the information you provide on the FAFSA. We will notify you of your award package in an Award Letter.

Changes in Eligibility to the Financial Aid Package

- You must immediately notify the Financial Aid Office, in writing, if the following occur:
 - You receive any aid (loan, grants, tuition waiver, scholarships) not considered as part of your original financial aid package reflected on your award letter.

Adjustments Made by the Financial Aid Office

The Financial Aid Office reserves the right to adjust your award package without prior notice. The reasons for this include, but are not limited to, the following:

- Failure to respond to request for information.
- Outside resources that were not originally taken into account.
- Factors making you ineligible for the aid awarded (i.e., lack of enrollment, satisfactory academic progress cancellation, etc.).
- Changes in institutional, federal, or state policies and/or regulations.
- Changes made by you or the Office of Financial Aid on your Student Aid Report (SAR).

Award packages may be increased, decreased, or canceled for one of the reasons noted above, or for a variety of other reasons. You will receive a "Revised" Award Letter if your award package is adjusted.



Satisfactory Academic Progress (SAP) Guidelines

Regulations governing the federal student aid programs require that institutions develop standards of satisfactory academic progress for student aid recipients based on federal guidelines. These guidelines require that we establish a maximum time frame for duration of eligibility, a qualitative measurement of academic progress, and a quantitative measurement of progress to ensure completion within the maximum time frame. The following policy was written in compliance with these federal regulations. It applies to all federal, state, and institutional financial assistance programs administered by the PSC Financial Aid Office.

Maximum Time Frame

Students must complete their degree/certificate program within the maximum time frame of credits allowed, which is 150% of the published length of the program.. This includes credits transferred to PSC from other institutions and periods in which financial aid was not received.

Minimum Academic Progress Requirements include:

1. Maintaining a 2.0 cumulative grade point average (GPA)
2. Completing 67% of the total attempted hours

Review of Academic Progress Guidelines

The cumulative academic record is reviewed at the end of each term: fall, spring, and summer. Students, who have a previous academic record, including transfer hours, will be evaluated according to the minimum academic progress requirements and placed in the appropriate academic progress status before applying awards, even if no financial aid was received.

Satisfactory Status – Students who meet the minimum academic progress requirements will be placed on satisfactory.

Warning Status – Students who fail to meet one or more of the minimum academic progress requirements will be placed on warning status. Students on warning status may receive financial aid for one more term.

After one term on warning status, students who meet the minimum academic progress requirements will regain eligibility and go back on satisfactory status.

Termination Status – After students are placed on warning status and fail to meet one or more of the minimum academic progress requirements, will be placed on termination status. For example, an associate degree that requires 60 credit hours to complete has a maximum time frame of 90 credit hours (150%). Students that reach the maximum time frame will be placed on termination status.

Reinstatement of Aid Eligibility

Students whose aid eligibility has been terminated will have to take classes using their own resources to pay and must achieve the minimum academic progress requirements before regaining eligibility. If you feel there were circumstances beyond your control that affected your academic performance, you may submit an appeal.



Appeals

Financial Aid Appeal Procedures

Students on termination status have the right to appeal if they had mitigating circumstances. All appeals must be complete providing detailed information and supporting documentation. Acceptable conditions to file an appeal may be, but not limited to, death of a family member, student had serious illness or injury, or the serious illness or injury of a family member. If the appeal is approved, they may be placed on financial aid probation or academic plan. The probation status is for one semester. The Academic plan can be up to three semesters. The financial aid advisor will review the academic record and decide which status is more realistic for a student to achieve satisfactory status.

Probation – Students who successfully appeal will be placed on financial aid probation for one term. If they achieve the minimum academic progress requirements in one term, they will be placed on probation status. Students on probation status may receive financial aid. If the minimum academic requirements are not met, they will be placed on Termination.

Academic Plan – Students who successfully appeal may be placed on an academic plan and receive financial aid for each term. The objective of the academic plan is to help students meet the cumulative minimum academic progress requirements while on an Academic plan first, second or third semester. In addition to meeting the cumulative minimum academic progress requirements, the semester requirements are listed below:

- GPA - must enroll in at least 6 credit hours, achieve a semester 2.25 GPA, and complete at least 67% of credit hours attempted.
- Pace of completion - must enroll in at least 6 credit hours, achieve a semester 2.0 GPA, and complete 100% of credit hours attempted.

Maximum Time frame Appeals

Students who have reached the Maximum Timeframe requirement may also submit an appeal. The appeal must be accompanied by a personal letter in defense and an Academic Advising Plan including total credit hours and semesters needed to complete the program.

Policy components

Satisfactory Academic Progress Effect on Withdrawals

-A return of Title IV calculation is completed for students who withdraw from all their classes. All credits are included as attempted hours.

Withdrawals - All withdrawals are counted as attempted credits.

FW - Failing due to unofficial withdrawal.

Repeated courses -Repeated courses are counted in the calculation of credits attempted. The initial enrollment of the course counts once and any repeat course is counted once.

Incomplete courses -An incomplete course is counted as credits attempted until the grade is changed to a passing grade.

Remedial courses - Remedial courses are subject to be reviewed under all aspects of the SAP policy.

Study Abroad - Courses approved for academic credit toward a degree taken in a study abroad program are counted as attempted and completed credits.

Transfer Credits -Transfer credits from other institutions accepted towards the student's education program count as both attempted and completed hours.

Change of Majors – All credit hours attempted will be included in the SAP determination.

Frequently Asked Questions

How Is My EFC (Estimated Family Contribution) Determined?

Cost of Attendance (Student Budget)

Represents the amount of money or resources you will need for the academic year based on your projected enrollment. These costs include tuition, fees, books, supplies, housing, transportation, clothing, and miscellaneous expenses. This figure is not a total amount owed to the college by the student; it is an estimate of your costs for the academic year.

Parent Contribution (Applies to any dependent student, See Dependency Status)

Parent contribution is the calculated amount that your parents are expected to contribute toward your educational expenses based upon the information you provided on your financial aid application?

Student Contribution

Student contribution is the calculated amount you are expected to contribute toward your educational expenses based on the information you provided on your financial aid application.

Financial Need

It is defined as the difference between the cost of the attendance and the parent and/or student contribution. Your financial need along with your expected family income (EFC), determines the award amount you are eligible for in many of the financial aid programs. Once your financial need has been determined, the Financial Aid Office assembles your financial aid award(s) or "award package." The components of this package may consist of scholarships, grants, loans, and employment and may be awarded singularly or in various combinations. Each package is put together based upon your academic level, enrollment hours, aid preference, and availability of financial aid resources. The categories are as follows: grants, scholarships, loans, and work study.

What if I'm undecided about my major?

Undeclared and non-degree seeking students are not eligible for federal financial assistance. Please contact Counseling Academic Advising at

Determining Your Financial Need

We use your Expected Family Contribution* (EFC) to determine your financial need:

$$\begin{array}{r} \text{Cost of Attendance*} \\ - \text{Expected Family Contribution (EFC)} \\ = \text{Financial Need} \end{array}$$

What if I want to pursue short term certificates?

Financial aid does not cover short-term certificates. An example of short-term would be Certified Nursing Assistant (CNA) and Emergency Medical Technician (EMT). These certificates can be obtained in one semester or less. Approved certificates include Surgical Technology and Industrial Electrician. An eligible program has to be at least 15-16 credit hours and be at least 16-weeks in length. Consult the college catalog for certificate and degree requirements. Please contact the Financial Aid Office to confirm your certificate.

The financial aid office told me I am selected for verification. What does that mean?

Your financial aid application may be selected by the U.S. Department of Education for a process called Verification. This is a federal requirement whereby you must submit documentation to the Financial Aid Office that confirms the information filed on your Free Application for Financial Aid (FAFSA) is accurate and truthful.

Note: Not all financial aid applications are selected for verification. Unless you hear from us about verification, you do not need to provide any additional documents.

If your application is selected for verification:

- You are notified by an email, along with reminder email requests.
- The U.S. Department of Education chooses which documents you need to submit to Prairie State College.
- All required documents are listed in the email and may also be viewed on WebAdvisor (student portal).
- Submit your documents promptly. It can take up to two to three weeks for staff review during peak processing times.

- Your verification must be complete before federal, state, and institutional need-based assistance can be awarded.

How to Order a Tax Return Transcript from the Internal Revenue Service

If Prairie State College requests your federal tax information, you must order an IRS Tax Return Transcript directly from the Internal Revenue Service (IRS) and submit a copy to PSC. If PSC requests federal tax information for both you and your parent(s) or spouse, separate Tax Return Transcripts must be ordered for each tax filer.

Note: there are different types of Tax Transcripts available and a choice of tax years.

- For 2018-19 aid, you must submit the IRS Tax Return Transcript for the 2016 tax year.
- For 2017-18 aid, you must submit the IRS Tax Return Transcript for 2015 tax year.

Be sure to contact a financial aid advisor if you filed an amended tax return or made any changes after your tax return was filed. Additional information may be required.

I have a bachelors degree. Am I still eligible to receive financial aid?

Yes; however, the only financial assistance you may qualify for is student loans. Please see the Loan Advisor in the Financial Aid Office to determine eligibility.

I attended full-time (12 credit hours or more) for the fall and spring terms. Can I receive financial aid for classes during the summer term?

No, if you attended 12 credit hours or more for both the fall and spring semester at either PSC or your home school (transfer students), you would have exhausted your available funds for the academic school year. There will be no remaining funds available for the summer session.

How and when are refund checks distributed?

Disbursements are made ten days prior to the start of term and every two weeks thereafter. Check the disbursement schedule at: prairiestate.edu/apply-reg-pay/financial-aid/refund-disbursement-process.aspx

Refunds are distributed through PSC's partnership with BankMobile. Each student receives a BankMobile access code which must be used to select their refund preference. More information is available at refundselection.com.

Please note: If you have moved, please change your address with the Enrollment Services Office.

I've been convicted of a drug offense. Does this mean I won't get any aid?

The question on the FAFSA regarding drug offenses asks about convictions for possessing or selling illegal drugs (not including alcohol and tobacco) if the offense occurred during a period of enrollment for which you were receiving federal student aid (grants, loans, and/or work-study). When answering this question, do not count convictions that have been removed from your record. Also, do not count convictions that occurred before you turned 18, unless you were tried as an adult.

To determine whether a drug offense affects your eligibility, please visit the Department of Education website at fafsa.gov and go to the Drug Conviction Worksheet.

Please note: If you are convicted of possessing or selling drugs after you submit your FAFSA, you must notify the Financial Aid Office immediately. You will lose your eligibility and be required to pay back all aid you received after your conviction. Contact the US Department of Education at (800) 433-3243, for more information.

What Is An Acceptable Drug Rehabilitation Program?

An acceptable drug rehabilitation program must include two unannounced drug tests. It also must:

- Be qualified to receive funds from federal, state, or local government, or a state-licensed insurance company.
- Be administered or recognized by a federal, state, or local government agency or court, or a state-licensed hospital, health clinic, or medical doctor.

Websites

The following Web sites can provide additional information on financial assistance for education:

College Zone
www.collegezone.com

College Illinois
www.collegeillinois.org

Free Application for Federal Student Aid (FAFSA)
www.fafsa.ed.gov

FAFSA4caster
<https://studentaid.ed.gov/sa/fafsa/estimate>

U.S. Department of Education
www.ed.gov/index.jhtml

Student Guide to Financial Aid
<https://studentaid.ed.gov/sa/sites/default/files/funding-your-education.pdf>

School Soup Financial Assistance
www.schoolsoup.com

Glossary of Terms

Award Letter

Official notification of the amount financial aid a student is eligible to receive.

Book Vouchers

After tuition and fees are paid from the Pell Grant, any amount remaining is given to the student in the form of a voucher to purchase books.

Career Programs

Programs that lead to employment upon completion.

Dependent Student

Whether or not the student is financially dependent on his or her parents is based on federal guidelines. All students are considered dependents unless he or she is 24 years or older, is a graduate student, is married, has legal dependents, is an orphan or ward of the court, determined to be homeless youth by a recognized authority, or is a veteran of the U.S. Armed Forces.

Eligible Programs

Students must pursue a two-year degree program or a minimum one-year certificate to be eligible for financial aid.

Financial Aid and No Class Attendance

Upon the receipt of the Midterm Verification Form, students who are not attending all of their classes will receive a reduced award.

Financial Aid and Withdrawal

Students who withdraw from a class may receive a reduced award. See the Financial Aid Office for details.

Free Application for Federal Student Aid (FAFSA)

A required form that must be completed as the first step in applying for many types of financial aid.

Full-Time Student

Anyone taking 12 credit hours or more during the fall or spring semesters, or six or more credit hours during the summer semester.

Grants

Financial aid which does not have to be repaid.

Independent Student

A student is considered independent if he or she is 24 years or older, is a graduate student, is married, has legal dependents, is an orphan or ward of the court, or is a veteran of the U.S. Armed Forces.

MAP Grant

Available to Illinois residents who will attend approved Illinois colleges and demonstrate financial need based on the information provided on the FAFSA.

Part-time Student

Anyone taking 11 credit hours or less during the fall and spring semesters or five credit hours or less during the summer semester.

Pell Grant

Need-based financial aid awarded to undergraduate students. Repayment is not required.

Pell Refund

The remaining balance of funds in the Pell Grant that students are eligible.

Priority Deadline

May 1—Date that all paperwork is due to be given priority consideration for financial aid dollars.

Program Intent

Students must pursue a two-year degree program or a minimum one-year certificate to be eligible for financial aid. Students must declare this on their FAFSA.

Standards of Academic Progress

Standards that identify students' expected progress in terms of credits earned and time elapsed.

Scholarships

A form of financial assistance that does not need to be repaid. Scholarships are generally offered to students who possess certain characteristics important to the scholarship provider (such as academic performance, talent, hobbies, ethnicity, etc.) The PSC Foundation offers a wide-range of scholarships. See the Financial Aid Office for details.

Summer Financial Aid

Students who attend full-time and received during fall and spring terms are not eligible for aid in the summer.

Verification

Process whereby a student must document information reported on their FAFSA and submit it to the Financial Aid Department.



Prairie State College



Prairie State College
202 S. Halsted St.
Chicago Heights, IL 60411

(708) 709-3500
prairiestate.edu

Office of Financial Aid

(708) 709-3735
prairiestate.edu/finaid