

COLLEGE OF
MOUNT SAINT VINCENT

FINANCIAL AID

FINANCIAL ASSISTANCE INFORMATION



RIGHT PLACE ON THE RIVER

Purpose Statement

The College of Mount Saint Vincent's Office of Financial Aid supports student services, enrollment, and retention goals by providing federal, state, and/or institutional aid funds to eligible students. As such, we promote student diversity by assuring access and assisting prospective and enrolled students in obtaining the funds necessary to complete their college education.

The primary objective of the Office of Financial Aid is to provide financial assistance within its available resources to those students who, without such assistance, would be unable to attend the College of Mount Saint Vincent. Financial aid funding plays an important role for students and families in financing an education, and sometimes the application and follow-up procedures can often create stress and confusion.

We hope this handbook will clarify the follow-up procedures necessary to complete the financial aid process.

How Financial Assistance is Determined

When the Office of Financial Aid receives your Free Application for Federal Student Aid (FAFSA), it is individually reviewed to determine your eligibility for financial assistance. Your eligibility for assistance will be determined by the Expected Family Contribution (EFC) as computed by the FAFSA. If there is a difference, then you have shown need for assistance. The Office of Financial Aid will process a financial aid package, which may include a combination of scholarships, grants, loans, and/or work-study opportunity. All students' financial aid packages are determined on a full-time basis.

***If you are an undergraduate student and enrolled in less than 12 credits during a semester, you must notify the Office of Financial Aid immediately as some of the awards may need to be adjusted.**

FAFSA Policy

All domestic students interested in receiving any federal or state aid, and who wish to be considered for a full evaluation of institutional aid must complete a FAFSA. FAFSAs are due March 15th for new students and April 15th for continuing students. The College of Mount Saint Vincent's FAFSA code is **002703**.

High School Diploma or GED

In order to receive any federal, state, and/or institutional aid, student must provide a final high school transcript or copy of their GED to the College prior to registration.

Expected Family Contribution

The Expected Family Contribution (EFC) is an estimate of what the family is expected to provide to meet the educational expenses for the student. The amount expected from the family can differ from the amount that will be paid to the College of Mount Saint Vincent. The amount you will need to pay will be affected by (1) our ability to meet demonstrated need, and (2) the types of aid included in the package.

Accepting Financial Assistance

To accept your financial aid award you can sign your financial aid letter and return it to the office. Once you submit your enrollment deposit you can also accept your aid at the student Self-Service portal:

selfservice.mountsaintvincent.edu

Attendance Policy

Per federal regulations, we are required to verify students' attendance before we disburse certain federal grants and loans, including the Federal Pell Grant and Federal Direct Stafford Loans. Delays in receiving your federal funds are possible if we are unable to confirm attendance information from the Office of the Registrar.

Types of Financial Assistance and Follow-Up Responsibilities

The following is a list of financial assistance funds, which may be listed on your award letter. Certain types of funding require follow-up on your part. It is critical you complete the follow-up procedures in a timely manner in order to receive the funding.

Federal Pell Grant

Eligibility for the Pell Grant is determined by the federal government when you complete the FAFSA. You will receive a Student Aid Report (SAR) from the federal government. Once you have completed the federal verification process, if required, the estimated amount shown on the award letter will become an actual amount, or a revision will be made based on the information received through the verification process. This program requires 12 credit hour enrollment each term to receive the full amount estimated. Awards will be prorated for less than 12 semester hours. The amount of Federal Pell Grant funds you may receive over your lifetime is limited by federal law to be the equivalent of six years of Pell Grant funding. Since the maximum amount of Pell Grant funding you can receive each year is equal to 100 percent, the six-year equivalent is 600 percent.

Federal Supplemental Educational Opportunity Grant

The Federal Supplemental Educational Opportunity Grant (FSEOG) is a federal grant program for undergraduate students with exceptional financial need. These need-based funds are awarded to students by the College of Mount Saint Vincent. Students who will receive Federal Pell Grants, and have the most financial need, will have priority to receive the FSEOG. Early filing of the FAFSA is imperative due to limited funding.

Tuition Assistance Program (NYS Residents Only)

The New York State Tuition Assistance Program (TAP) helps eligible New York residents pay tuition at approved schools in New York State. TAP is a grant; it does not have to be paid back. TAP is estimated on the award letter. To determine actual eligibility, students must file an application with the New York State Higher Education Services Corporation (HESC). You may apply for TAP at: hesc.ny.gov. The College of Mount Saint Vincent's TAP school code is **0130**. Students may receive a maximum of 48 points for four years of full-time enrollment—each semester is worth 6 points. For more information about additional requirements for renewal, please review the **Satisfactory Academic Progress Standards** section of this booklet.

Other State Grants

Other grants are need-based and amounts can vary from state to state. Please check with your state agency about application procedures and deadlines. All state awards will remain estimated and will not be disbursed until official notification is received from the state agency.

Outside Scholarships

In addition to financial aid funds awarded by, or administered, through the Office of Financial Aid, you may have knowledge of an outside scholarship you will be receiving. You must notify the Office of Financial Aid of all outside scholarships, as they may affect your financial assistance package. Funds should be mailed directly to the College of Mount Saint Vincent. It is your responsibility to apply for, or renew, any outside scholarships. You may visit our website for scholarship sources and websites. You may also visit the reference section in your local library or can browse the Internet for publications and directories on outside scholarships that are available in your area.

Loan Programs

Students and families are able to borrow loans to cover education expenses beyond the aid they have been awarded. Below is an explanation of various programs typically available to undergraduate students.

Federal Direct Subsidized Loan

The Direct Subsidized Loan is awarded based on financial need as determined by the FAFSA. The federal government pays the interest on subsidized loans while a student is attending at least half-time (6 credits). If the Direct Subsidized Loan has been recommended as part of your financial aid award, there are a number of steps that need to be taken to apply for the loan. You must complete the Master Promissory Note, and entrance counseling, by using

your Federal Student Aid user ID at: studentloans.gov. In order for the anticipated amount of your loan to be credited to your tuition account, please complete all the required loan documents prior to August 1st. Missing or incomplete loan documents will delay disbursement of your loan funds and you will be responsible for the difference. If you choose not to accept the Federal Direct Subsidized Loan, or if you reduce the amount of the loan, please fill out and return the Financial Aid Decline/Reduce Aid form available at: mountsaintvincent.edu/faforms.

Federal Direct Loan Eligibility Requirements

Total Credit Hours Completed
(includes transfer hours accepted):

- 0-29 up to \$3,500
- 30-59 up to \$4,500
- 60+ up to \$5,500

Federal Direct Unsubsidized Loan

The Direct Unsubsidized Loan accrues interest while the student is in school. The federal government will not pay the interest. Students may wish to make the interest payments while in school, or defer interest payments until graduation. Deferred interest will accrue and will be capitalized (become principal) upon graduation. These loans are not based on financial need of the family. Dependent undergraduate students are eligible for up to \$2,000 per year. For independent students, the Direct Unsubsidized Loan may be taken in addition to the Federal Direct Subsidized Loan. The maximum eligibility is \$6,000 for first and second year students, and \$7,000 for third or fourth year students. Dependent students may be eligible for additional Direct Unsubsidized Loan funds if their parent is denied for the Federal Direct Parent Loans for Undergraduate Students. You may complete your Master Promissory Note, and entrance counseling, by using your Federal Student Aid user ID at: studentloans.gov. At this site you may complete the form and sign it electronically.

Federal Direct Parent Loans for Undergraduate Students

The Federal Direct Parent Loans for Undergraduate Students (PLUS), is a program sponsored by the federal government. Parents can borrow to help pay for educational expenses up to the cost of attendance, minus all other financial assistance per year for each dependent student. Repayment generally begins 60 days after the 2nd disbursement. However, the parent has the option of deferring payments for this loan by choosing that option on the application. In the case that a student withdraws prior to the spring semester, the spring disbursement will be cancelled. If a parent is denied the PLUS, the student may be eligible to apply for an additional Direct Unsubsidized Loan for either \$4,000 or \$5,000, depending on the student's grade level. Additionally, if a parent is denied the PLUS, the parent may be eligible to seek an endorser for the loan. The endorser will be given further instructions by a financial aid counselor at the College. The parent may apply for the loan by filling out an application at: studentloans.gov.

Entrance Counseling and Master Promissory Note Requirements

For a first time borrower, loan entrance counseling and Master Promissory Note (MPN) completion is required prior to receiving the first disbursement. Prior to orientation, you may fulfill the entrance counseling and MPN requirement on the internet. You may sign on to studentloans.gov by using the students' Federal Student Aid user ID. The entrance counseling interview and the MPN is required prior to a loan application being certified. Students must be registered for at least 6 credits each term to maintain loan eligibility. A parent PLUS loan that was approved through the appeal process with the Department of Education must complete entrance counseling.

Exit Counseling Requirements

When a student graduates, withdraws, drops below 6 credits a semester, or transfers to another post-secondary institution, the student must complete exit counseling with the Office of Financial Aid or online at: studentloans.gov. This is mandated by federal regulations and students who do not complete an exit interview may have records, grades, and/or caps and gowns held until this process is completed. Students must do the exit interview within 30 days from the last day they attended their classes. The exit interview will require you to complete forms that will give you information about the repayment of your loan, amount of debt, estimated monthly payment, and deferment options. Your rights and your responsibilities as a borrower will be reviewed again with you.

Institutional Scholarships

The College of Mount Saint Vincent offers competitive scholarships to qualified students on the basis of their high school or college records. Scholarships may be used for any educationally related expenses. Recipients of academic scholarships must be full-time students and must maintain the GPA stipulated by their particular award. Students who fail to meet the academic requirement for scholarship renewal will have their eligibility for financial aid renewed on an individual basis. Learn more by visiting our website: mountsaintvincent.edu/scholarships.

Dean's Merit Scholarship

Awarded to prospective students, this four-year scholarship is offered to first-year students based on their grade point average and standardized test scores (SAT or ACT). Depending on the amount, recipients must maintain a minimum 2.75 cumulative grade point average for yearly renewal. Some students will be invited to interview with our scholarship committee to compete for an additional supplementary award. Interviews will be scheduled between January 15th and March 1st.

International Student Merit Scholarship

Awarded to prospective international students at the time of acceptance, this scholarship (four years for incoming, and two to three years for transfers) is offered to first-year and transfer international students based on their grade point average, class rank, and standardized test scores. Recipients must maintain a 3.2 cumulative grade point average for yearly renewal.

Resident Scholarship

Awarded to undergraduate students who live on campus, and renewed annually based on continued residency in on-campus housing. The Resident Scholarship award may not be combined with any other room and board scholarships awarded through premier scholarship programs. Award may be adjusted at the discretion of the institution.

Corazon C. Aquino Scholarship

This four-year, full-tuition scholarship is awarded to a high-achieving, incoming student of Filipino descent. Recipients must maintain a 3.2 cumulative grade point average for renewal each year. There is no separate application for this scholarship. Recipients will be selected in early March.

Mary Ambrose Dunphy, S.C. Scholarship

This scholarship was established in honor of the first dean of the College. This four-year, \$5,000 scholarship is awarded to prospective students who are a niece or nephew of a Sister of Charity or the child of an employee of the Sisters of Charity.

Fonthill Writing Award

This four-year, full-room and board scholarship is awarded to a prospective student with the intent on developing their writing skills. Recipients must maintain a 3.0 cumulative grade point average. A panel comprised of the faculty, including the Director of Writing, will judge applicant portfolios. Recipients must participate in the Writing Minor program, and be an active participant in writing in a campus club or student organization.

Seton Service and Leadership Scholarship

Sponsored by the Sisters of Charity of New York, this four-year, full room and board scholarship is offered to students who have an outstanding academic profile and have demonstrated community service and leadership skills. Students must maintain a 3.0 cumulative grade point average and continue to be a resident student for annual renewal. Candidates will be interviewed between January 1st and March 1st.

Transfer Merit Scholarship

To be eligible for a Transfer Merit Scholarship, students must submit an application for admission and have earned a 2.5 through 4.0 cumulative grade point average at previous institutions. Recipients must maintain a 3.0 cumulative grade point average for yearly renewal. Students will be notified about the amount of the merit scholarship at the time of acceptance.

Phi Theta Kappa Scholarship

This scholarship is awarded to community college students who are members of Phi Theta Kappa (PTK) and who have a 3.5 cumulative grade point average. Scholarships are awarded on the basis of past academic standing only. Applicants must submit proof of membership, for example, a PTK Membership card or a copy of a PTK Certificate.

Martha E. Fedorko '56, M.D. Scholarship Program

Sponsored by alumna Martha E. Fedorko, M.D., this four-year, \$5,500 scholarship is awarded to prospective students intending to study biology, biochemistry, or chemistry.

Selected students will also receive a one-time summer research award of \$3,500 during their sophomore or junior year, plus free room and board for 10 weeks during the summer. Recipients must maintain a 3.0 cumulative grade point average and continue as a major in the natural sciences (biology, biochemistry, or chemistry) each year.

Institutional Grants

Alumni and Friends Award

The Alumni and Friends Award is a need-based grant to students based on demonstrated financial need according to their annual FAFSA filing. Award may be adjusted based on demonstrated need at the discretion of the institution.

Scholarship Restrictions

If you receive a scholarship at the College of Mount Saint Vincent, please carefully read and review all of the information enclosed with the scholarship notification letter and electronic award letter. All scholarships require that students maintain a certain grade point average, be registered full-time, and indicate that scholarships are renewable for four years only.

***All scholarships are only offered during freshman year through the Office of Admission.**

Private or Alternative Loans

You may choose to apply for a private loan in addition to, or instead of, a federal loan. These loans are based on credit and may require a co-signer or co-borrower. Interest rates are variable. The student may research and choose any agency of their preference.

Credit on Account Authorization

All students receiving Title IV financial aid, Federal Pell Grants, Federal Supplemental Opportunity Grant (FSEOG), Federal Work-Study, Federal Direct Subsidized Loans, Federal Direct Unsubsidized Loans, Federal Direct Parent Loans for Undergraduate Students (PLUS), and any state grants, will need to sign an authorization statement. This states that if any credit is created due to the receipt of any of these funds, that the student and parent authorize the College to hold it on the student account. If at any time a student would like a refund of the excess funds, a Request for Refund form must be completed in the Office of Student Accounts, so a refund can be processed. The Authorization Regarding Credit on Account form and the Request for a Refund form are available at: mountsaintvincent.edu/faforms.

Verification

Verification is a random selection of students' FAFSA by the federal government for quality assurance purposes. The federal government requires confirmation that the information self-reported on the FAFSA matches the information submitted to the IRS. Before federal financial aid funds can be credited to your account, information submitted on the Student Aid Report is verified. The College of Mount Saint Vincent is responsible for coordinating this federal verification process. We encourage everyone to use the IRS data retrieval tool when filing the FAFSA, as this may reduce your FAFSA being selected for verification, and will waive the requirement

for a tax transcript if selected. All financial aid is awarded on the condition that the above information will be provided if requested. Upon receipt of the information, it is reviewed and compared with the information noted on the Student Aid Report. If this new information changes data previously submitted, a revised financial aid award may be sent to you. Your timely response to requests will avoid delays in an accurate assessment of your need. If you fail to bring in the required documentation, your financial aid status will be canceled.

***Please note that no state or federal grants or loans are processed until verification is complete. Any financial aid awards shall be void if and when incorrect information is revealed on the student admissions application, the need analysis form or the Student Aid Report.**

Professional Judgment

An aid administrator may use Professional Judgment (PJ) on a case-by-case basis only to adjust the student's cost of attendance or the data used to calculate the Expected Family Contribution (EFC). The reason for the adjustment must be documented in the student's file, and it must relate to the special and extenuating circumstances. An aid administrator's decision regarding adjustments is final and cannot be appealed to the department. Some examples of special circumstances are: being homeless or a dislocated worker, recent unemployment of a family member, or other changes in the family's income or assets. Use of professional judgment is neither limited to, nor required, for the situations mentioned above. A request for a PJ may be made by filing out the Special Circumstance Appeal form available at: mountsaintvincent.edu/faforms.

Dependency Override

A financial aid administrator (FAA) may do dependency overrides on a case-by-case basis for students with unusual and extraordinary circumstances. If the FAA determines that an override is appropriate, he/she must write a statement detailing the determination and must include the statement and supporting documentation in the student's file. However, none of the conditions listed below, singly or in combination, qualify as unusual circumstances meriting a dependency override:

1. Parents refuse to contribute to the student's education.
2. Parents are unwilling to provide information on the FAFSA or for verification.
3. Parents do not claim the student as a dependent for income tax purposes.
4. Student demonstrates total self-sufficiency.

Unusual circumstances do include (and may cause any of the above conditions): abandonment by parents, an abusive family environment that threatens the student's health or safety, or the student being unable to locate his parents. In such cases a dependency override might be warranted. A request for dependency override may be made by filing out the Dependency Override form available at: mountsaintvincent.edu/faforms.

***Please note that according to federal regulations, a student is not considered independent until the age of 23.**

Return of Title IV Funds

Any student receiving federal aid who withdraws from school in the early weeks of the semester is only eligible for a portion of the federal aid which was originally awarded. That portion is a percentage earned based on actual days in attendance for the semester in question. Unearned portions will have to be refunded to the various federal programs. Refunds to these programs will be allocated in the following order:

1. Federal Unsubsidized Direct Loan
2. Federal Subsidized Direct Loan
3. Federal Perkins Loan
4. Federal PLUS
5. Federal Pell Grant
6. Federal SEOG

Deposits

All students are required to pay an enrollment deposit for the first semester. All deposits must be paid prior to financial aid being finalized.

mountsaintvincent.edu/faforms

***Estimated financial aid cannot be used to pay the enrollment deposit.**

Veteran's Benefits

For benefit certification purposes, any student receiving VA benefits must contact the College's VA certifying official at the Office of Registrar.

Transfer Courses

Be sure all prior academic transcripts are received and reviewed by our Transfer Advisor, as accepted credit hours may change your loan amount eligibility.

Satisfactory Academic Progress Standards for Federal State Aid Recipients

Federal regulations require that the College's Office of Financial Aid establish standards for Satisfactory Academic Progress (SAP) that measure a student's progress toward degree completion using both qualitative and quantitative methods.

To be eligible for financial aid, students must meet or exceed these standards each year. Failure to maintain these standards will result in suspension of your financial aid eligibility. SAP applies to all coursework attempted including coursework for which the student did not receive financial aid.

As you review the standards shown here, be advised that you must complete a minimum of 67 percent of your attempted coursework to maintain SAP. However, to ensure full financial aid disbursement, students must be enrolled in a minimum of 12 credits per semester.

***Please note that financial aid SAP standards listed here are separate and distinct from academic policies and New York State Tuition Assistance Program (TAP) policies.**

Qualitative Standard Undergraduate Students must maintain the following standards:

- 0-29 Credit Hours - 1.7 GPA
- 30-59 Credit Hours - 1.85 GPA
- 60+ Credit Hours - 2.0 GPA

Quantitative Standard Complete a minimum of 67 percent of your cumulative coursework/credits attempted for the academic year (see below for examples).

Maximum Time Frame Terms attempted may not exceed 150 percent of the published length of your program.

Quantitative Standard: Credits Completed Per Academic Year			
Credits Attempted	Credits Completed	Financial Aid SAP Quantitative Measure	67% Min. Completion Completion-SAP Standards Met?
45 Credits	36	36/45 = 80 percent	Yes
45 Credits	30	30/45 = 67 percent	Yes
45 Credits	28	28/45 = 62 percent	No
39 Credits	35	35/39 = 90 percent	Yes
39 Credits	25	25/39 = 64 percent	No

Financial Aid Suspensions

Students will not be eligible to receive financial aid for any of the following reasons:

1. Fails to maintain required GPA for their respective complete credits.
2. Fails to maintain a credit completion rate of 67 percent.
3. Fails to complete the requirements (GPA and credit completion) for courses taken during the probationary semester.
4. Attempted (including applicable transfer credits) are more than the maximum 150 percent of the degree/certificate that they are currently seeking.

Students will be notified in writing via their College of Mount Saint Vincent student e-mail account about their financial aid suspension.

Appeals

If extenuating circumstances exist which caused a student to fail to meet one of the above standards, a written appeal may be submitted. An appeals form is available at: mountsaintvincent.edu/faforms. Examples of extenuating circumstances include, but are not limited to: unexpected death or major hospitalization of an immediate family member, extended hospitalization or medical condition of student, a house fire, and being the victim of a violent crime. Unexpected employment or work issues beyond a student's control may be considered on a case-by-case basis.

The appeal needs to address and document these extenuating circumstances, and must describe how the circumstances have changed so that the student will be successful academically. Appeals should include documentation. Appeals submitted without supporting documentation will generally be denied. A committee will review the appeal and the committee's decision is final. Forms and instructions are available on the web.

Approved Appeals, Financial Aid Probation, and Academic Plans

Students with approved appeals will be placed on Financial Aid Probation for one term if it would be possible for the student to meet minimum Satisfactory Academic Progress (SAP) at the end of that term. If it is not possible for the student with an approved appeal to achieve minimum SAP standards within one term, the student will be maintained on an academic plan.

While on Financial Aid Probation or on an academic plan, certain conditions for academic performance are set and monitored. Students with approved appeals will be notified via their College of Mount Saint Vincent student email account.

***Please note that these standards are different than New York State Tuition Assistance Program (TAP) requirements as well as those of the College.**

SAP standards for determining eligibility for students receiving Tuition Assistance Program (TAP) Aid to Part Time Students (APTS), or any other New York State grant(s) or scholarship(s) (including but not limited to WTC, Merit, and Lottery), must meet the State Education Department's requirement for both program pursuit and SAP. All standards of Academic Progress, including Program Pursuit, are checked at the end of each semester.

Program Pursuit

A student must complete a minimum percentage of standard full-time semester course load in order to maintain New York State eligibility. Standard full-time eligibility is defined as 12 credits or more per semester. A student must meet the minimum Program Pursuit goals:

- 1st year student: must complete 50 percent of their course load (6 credits) by the end of each semester.
- 2nd year student: must complete 75 percent of their course load (9 credits) by the end of each semester.
- 3rd year student: must complete 100 percent of their course load (12 credits) by the end of each semester.
- 4th year student: must complete 100 percent of their course load (12 credits) by the end of each semester.

In addition to having to meet the Program Pursuit goals, students must also maintain a certain grade point average associated with the amount of credits they have attempted. This is also known as SAP. The charts listed below include all requirements for TAP based on the student's enrollment starting date at the College of Mount Saint Vincent. Standard of SAP effective 2010-2011 for non-remedial students receiving their first New York State award payment in 2010-2011, and thereafter. Remedial students and students enrolled in an approved certificate program will use the 2006 Satisfactory Academic Progress charts.

Program: Baccalaureate Program

Calendar: Semester 2010-2011 and thereafter (non-remedial students)

Before Being Certified for This Payment	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 th	9 th	10 th
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A Student Must Have Accrued at Least This Many Credits	0	6	15	27	39	51	66	81	96	111
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With At Least This Grade Point Average	0	1.5	1.8	1.8	2.0	2.0	2.0	2.0	2.0	2.0
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***Please note that the 2011-2012 enacted New York State budget mandates the following standards of progress, enacted in 2006-2007, shall be used for non-remedial students who first receive State aid in 2007-2008 through 2009-2010 and for students who meet the definition of "remedial student" in 2010-2011, and thereafter. The enacted budget defines remedial for purposes of Satisfactory Academic Progress. Standard of Satisfactory Academic Progress for the Purpose of Determining Eligibility for State Student Aid Effective 2006-2007.**

Program: Baccalaureate Program

Calendar: Semester 2006-2007, 2007-2008 through 2009-2010 and 2010-2011 and thereafter remedial students (if a student's first award was in 2010-2011, and thereafter, and he/she does not meet the definition of a remedial student, see charts for non-remedial students)

Before Being Certified for This Payment	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 th	9 th	10 th
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A Student Must Have Accrued at Least This Many Credits	0	3	9	21	33	45	60	75	90	105
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With At Least This Grade Point Average	0	1.1	1.2	1.3	2.0	2.0	2.0	2.0	2.0	2.0
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Loss of TAP Eligibility and Appeal Process

A student may become TAP ineligible due to one or more of the following reason(s):

- The student did not declare a major and has accumulated 60 credits or more.
- The student is repeating a course for which they have already received a passing grade. The repeated course cannot be used towards full time status.
- The student failed to complete the required amount of credits on the last TAP supported semester.
- The student failed to complete the total amount of earned credits for the specific TAP semester payment.
- The student failed to maintain the required cumulative GPA required for the specific TAP term payment.

TAP definition for repeated courses, which are courses for which a student has already received a passing grade. Such courses cannot be included in meeting the TAP full-time study requirement. Repeated courses may be counted toward the full-time study requirement if:

- the student previously received a failing grade
- the student received a passing grade that is unacceptable in a particular curriculum.

A student may be granted a one-time waiver of the TAP academic requirements, with the expectation that you will meet all requirements in the future.

Any student who fails to meet the renewal criteria for a TAP award will lose eligibility for a TAP award for the following semester. Options available to a student in this situation are as follows:

- Request a TAP Waiver in writing. A TAP Waiver is not automatic and is granted only for reasons of extraordinary and/or unusual circumstances. The waiver will be reviewed by the TAP Appeal Committee.
- Remain out of school for a least one full year after losing eligibility. Students who have used four semesters of TAP, but have a cumulative grade point average of below 2.0, must obtain a cumulative grade point average of 2.0 at the College of Mount Saint Vincent to regain eligibility.
- Continue at the College using funds other than TAP to finance educational costs. Eligibility will be regained when the student again meets the academic criteria.
- Transfer to another college.

Appeal Process

- Student must complete the TAP Waiver forms and submit the documentation to the Office of the Registrar. Those documents are included in this packet or can be downloaded at: mountsaintvincent.edu/commonforms.
- The TAP Waiver is reviewed by the TAP Appeal Committee
- Waiver determination will be sent to the student via their College of Mount Saint Vincent student email account.

Refund Requests

Title IV financial aid refunds will be processed within 14 days of the funds being credited to the account. Refunds of tuition will be made in accordance with the following schedule based on the effective date of written notification.

Tuition Refund Policy

A. Fall & Spring Semester - on campus	REFUND
• Drop from a course before the first scheduled class of a course	100%
• Drop from a course before the second scheduled class of a course	80%
• Drop from a course before the third scheduled class of a course	60%
• Drop from a course before the fourth scheduled class of a course	40%
• Withdrawal from a course after the fourth scheduled class of a course	None

B. Offsite Courses - offered through the Graduate Program in Education at offsite locations

- Prior to the first meeting of the scheduled class 100%
- After the first meeting of the scheduled class None

C. Summer Sessions

- Prior to the first meeting of the scheduled class 100%
- After the first meeting of the scheduled class None

Over-Awards

If you have received an outside scholarship or other form of assistance not listed on the official financial aid award, you should contact the Office of Financial Aid immediately. An over-award may result if you fail to disclose this information. A revised financial aid award will be issued if an over-award occurs, reducing some type of aid.

Study Abroad

Students wishing to study in any of the abroad programs must contact the Office of Financial Aid to verify continued eligibility.

Summer School

There are no institutional or state programs available for the summer terms. The three programs available for the summer terms are Federal Direct Loans, if not exhausted during the fall and spring semester, Federal Direct Parent Loans for Undergraduate Students (PLUS), and private loan programs. Students must be in at least 6 credits for the summer to be eligible for Federal Direct Loan.

Renewal of Aid

Financial aid awards are not automatically renewable. Financial aid must be applied for each year. You may continue to receive financial assistance if you show continued evidence of financial need, scholastic achievement, and personal responsibility. Students who wish to continue financial assistance must apply each year through the FAFSA form and other grants forms if applicable. The Federal Processor notifies you by email to complete the renewal applications in early January. A new application must be submitted each academic year by March 15th for priority awarding. The specific amounts awarded to you in each aid category can usually be expected to change each year. Changes may occur for many reasons including increases or decreases in your family's ability to contribute, aid received from outside sources, the family assuming more responsibility of the student's education, or increased demand for financial aid funds.

Revised Awards

The award is based on the best information we have available. During the course of the academic year, we may find it necessary to send you revised awards. For example, after we email your financial aid award, we may be notified that you are receiving another form of financial assistance. When we are informed of this fact, we will revise the award and include this additional resource in the package. Other

possible reasons for revised awards include, but are not limited to, notification of actual state awards, notification of employment and notification of information which alters financial data on the Student Aid Report (FAFSA). All updates will be available for viewing on Self-Service, at: selfservice.mountsaintvincent.edu.

Monthly Payments Plans

A monthly payment plan is available for those parents and/or students who wish to make monthly payments. Tuition Management is the company responsible for collecting all monthly payments for the College of Mount Saint Vincent. To set up a payment plan, please visit: mountsaintvincent.afford.com. All monthly payments are reviewed by the Office of Student Accounts.

Book Vouchers

Students qualify for a book voucher when there is an excess of monies on the student account after tuition has been paid. A book voucher may be requested at the Office of Student Accounts during the 1st week of school. The student must provide the Office of Student Accounts with a copy of the total amount due of the books wished to be purchased through Akademos. Akademos offers services such as EBooks, Rental textbooks, and purchase of books. To order books, please visit: mountsv.textbookx.com/institutional/index.php.

Internal Revenue Service

Under current IRS regulation any U.S. citizen receiving scholarships or grants that exceed tuition, fees, books and supplies must report the amount as taxable income on their income tax return. Tax Return Transcripts for verification purposes may be ordered at: irs.gov/transcript.

Students Convicted of Possession or Sale of Drugs

A federal or state drug conviction can disqualify a student for Federal Student Financial Aid. The student self-certifies in applying for aid that he/she is eligible for federal funds. You are not required to provide the documentation of the conviction unless we have conflicting information in the school records. Convictions only count if they were for an offense that occurred during a period of enrollment for which the student was receiving Federal Student Financial Aid; they do not count if the offense was not such a period. Also, a conviction that was reversed, set aside or removed from the student's record does not count. One received when he/she was a juvenile does not count unless he/she was tried as an adult. The information below illustrates the period of ineligibility for Federal Student Financial Aid, depending on whether the conviction was for sale or possession and whether the student had previous offenses. A conviction for sale of drugs includes convictions for conspiring to sell drugs.

Possession of Illegal Drugs

- 1st offense 1 year from date of conviction
- 2nd offense 2 years from date of conviction
- 3+ offenses Indefinite period

Sale of Illegal Drugs

- 1st offense 2 years from date of conviction
- 2nd offense Indefinite period
- 3+ offenses Indefinite period

If the student was convicted of both possessing and selling illegal drugs, and the periods of ineligibility are different, the student will be ineligible for the longer period. A student regains eligibility the day after the period of ineligibility ends or when he/she successfully completes a qualified drug rehabilitation program. Further drug convictions will make him/her ineligible again. Students denied eligibility for an indefinite period can regain eligibility for federal assistance only after successfully completing a rehabilitation program as described below or if a conviction is reversed, set aside, or removed from the student's record so that fewer than two conviction for sale or three convictions for possession remain on the record. In such cases, the nature and dates of the remaining convictions will determine when the student regains eligibility. It is the student's responsibility to certify to the college that he/she has successfully completed the rehabilitation program; as with the conviction question on the FAFSA, you are not required to confirm the reported information unless we have conflicting information in our school records. When a student regains eligibility during the award year, the college may award Pell and Campus-based aid for the current payment period and Federal Direct loans for the period of enrollment.

Standards for a qualified drug rehabilitation program

A qualified drug rehabilitation program must include at least two unannounced drug tests and must satisfy at least one of the following requirements:

- The program must be qualified to receive funds directly or indirectly from a federal, state, or local government program.
- The program must be qualified to receive payment directly or indirectly from a federally or state licensed insurance company.
- The program must be administered or recognized by a federal, state, or local government agency or court.
- The program must be administered or recognized by a federally or state-licensed hospital, health clinic, or medical doctor.

A student that undergoes the drug rehabilitation program and is seeking federal aid eligibility must provide a copy of the completed drug rehabilitation program to the financial aid counselor.

Withdrawal and Refund of Aid to Financial Aid Accounts

Students receiving financial aid who find it necessary to withdraw from the College must notify the Office of Financial Aid immediately. If a student withdraws from the College of Mount Saint Vincent prior to the completion of 60 percent of the term and if Title IV financial aid has been used to pay all or any portion of the charges, the federal financial aid programs from which the funds were disbursed will be refunded to the appropriate agency in accordance with a formula required by federal regulations. Unearned Title IV funds will be returned to the Title IV

Programs based on the number of calendar days not attended. The order of the refund will be: Federal Direct Subsidized Loan, Federal Direct Unsubsidized Loan, Federal Perkins Loan, Federal Direct PLUS Loan, Federal Pell Grant, Federal SEOG, Teach Grant, and other Title IV aid programs. All students withdrawing must report to the Office of Financial Aid for an exit interview.

Family Educational Rights and Privacy Act (FERPA)

Financial Release: Initially known as The Education Amendments signed into federal law by President Gerald R. Ford on August 21, 1974, but commonly referred to as the “Buckley Amendment” in honor of its prime sponsor, Senator James Buckley of New York, the Family Educational Rights and Privacy Act, as amended, is the foundation of students’ privacy rights and confidentiality of student records.

According to this federal law, once a student reaches the age of 18 or is enrolled in a post-secondary institution, his or her parents no longer have rights to student information unless the student provides written consent. FERPA applies to “any public or private agency or institution

which is the recipient of funds under any applicable program of the U.S. Department of Education,” and being included in this definition, the College of Mount Saint Vincent strives to maintain strict compliance with its regulations. Failure to comply with FERPA guidelines could result in termination of all federal funding, as determined by the U.S. Secretary of Education.

All students at the College of Mount Saint Vincent that wish for their financial information to be released to other parties must provide a signed form. The form is available at: mountsaintvincent.edu/faforms.

Contact Information

Student must maintain accurate record of contact information. Students are required to update address and phone numbers on Self-Service. To update information, please visit: selfservice.mountsaintvincent.edu.

***Financial aid is not denied or artificially restricted for any student based on race, color, gender, disability, religion, national and ethnic origin, or age. All students are treated equally in determining the amount of financial aid for which they qualify and the amount and types to be awarded based on available resources.**

COLLEGE OF MOUNT SAINT VINCENT
6301 Riverdale Avenue, Riverdale, New York 10471
mountsaintvincent.edu

OFFICE OF FINANCIAL AID
financialaid@mountsaintvincent.edu

P: 718.405.3289
F: 718.405.3490



**COLLEGE OF
MOUNT SAINT VINCENT**

Financial Assistance Certification

UPON ACCEPTANCE OF FINANCIAL AID, I CERTIFY THAT:

- I have a high school diploma or GED.
- I understand that my financial aid award is subject to change according to my enrollment status and **that financial aid awards are subject to availability of funds.**
- I understand that eligibility for Pell Grant is limited to twelve full-time semesters or the equivalent of 600 percent of my scheduled awards.
- I understand that if repayment is required, I will be ineligible to receive any additional grant money until repayment is complete. I understand that under repayment or default status, academic transcripts will not be released to other institutions.
- I have read the Financial Aid Satisfactory Progress Policy and understand that my financial aid will be terminated when I cease to meet these standards. If allowed to appeal, I understand that the decision made by the Appeal Committee is final.
- I will repay any funds disbursed to me in error or for any period of time I was ineligible to receive funding or was not enrolled in and attending classes.
- I authorize the College of Mount Saint Vincent to release and/or transmit any information contained in my application for aid and/or concerning my prior year awards to any governmental agency, institution of higher education, scholarship donor, or lending institution upon request of those agencies or institutions.
- I will maintain a valid mailing address with Admissions and Office of the Registrar and I will activate and regularly check my assigned e-mail account. I will promptly answer all requests related to my application.
- To the best of my knowledge, the information contained in my application is correct and complete. The College of Mount Saint Vincent has my permission to verify this information and I agree to release to the Office of Financial Aid copies of my Federal Income Tax Return Transcript and other income and asset verification upon request.

I ALSO UNDERSTAND THE FOLLOWING TERMS OF MY FINANCIAL AID AWARD(S):

- My financial aid package is based on full-time (12+ units) enrollment. My financial aid award is subject to change according to my enrollment status.
- I understand that I may be in repayment if I drop any courses after receiving financial aid for the semester. If repayment is required, I will be ineligible to receive any additional financial aid funds until my repayment is resolved.
- I understand that my satisfactory academic progress will be verified at the end of each semester, and my financial aid eligibility will be terminated if I fail to maintain progress.
- I cannot receive financial aid from any college outside of the College of Mount Saint Vincent during the same semester that I receive financial aid from the College. Receiving financial aid from a different college will result in violation of federal regulations.
- I understand that I may only receive federal financial aid funding for one repeat of a previously passed course.
- If I receive financial aid and receive a “No Show” drop, I may be required to repay a portion of my financial aid based on any change to my enrollment status.

By signing, I acknowledge that I have read and fully understand the provisions stated above. I certify that I am in full compliance with the terms listed in this document.

Student Name (print) _____ ID# _____

Student Signature _____ Date _____

*Please return signed form to: **Office of Financial Aid, College of Mount Saint Vincent, 6301 Riverdale Ave, Riverdale, N.Y. 10471**



FERPA Financial Release / Responsibility Form

Financial Release:

Initially known as The Education Amendments signed into federal law by President Gerald R. Ford on August 21, 1974, but commonly referred to as the "Buckley Amendment" in honor of its prime sponsor, Senator James Buckley of New York, the Family Educational Rights and Privacy Act, as amended, is the foundation of students' privacy rights and confidentiality of student records. According to this federal law, once a student reaches the age of 18 or is enrolled in a post-secondary institution, his or her parents no longer have rights to student information unless the student provides written consent. FERPA applies to "any public or private agency or institution which is the recipient of funds under any applicable program of the U.S. Department of Education," and being included in this definition, the College of Mount Saint Vincent strives to maintain strict compliance with its regulations. Failure to comply with FERPA guidelines could result in termination of all federal funding, as determined by the U.S. Secretary of Education. This release form allows access to your financial records for the purpose of assisting you with the financing of your education at the College of Mount Saint Vincent. For verification purposes, anyone listed on this form will be asked whether in person, or by telephone, any combination of your name, address, date of birth, Student ID Number, or Social Security Number. Anyone listed on this form that is able to verify such information will be allowed access to your personal financial records at the College of Mount Saint Vincent.

I, (print name) _____, hereby grant my consent for the following to have access to my financial records at the College of Mount Saint Vincent:

Name _____ Relation _____

Email/Phone Number _____

Name _____ Relation _____

Email/Phone Number _____

Name _____ Relation _____

Email/Phone Number _____

My Social Security Number is □□□-□□-□□□ My Student ID Number is 000□□□□□□

Financial Responsibility:

I acknowledge that my registration at the College of Mount Saint Vincent involves my assumption of a definite financial responsibility. I understand that I am responsible for all costs and charges incurred and agree to remit payment accordingly. If I do not make the required payment and my account becomes an unpaid debt, I realize that I may be prevented from registering for classes for future terms, participating in room lottery, obtaining official documents such as transcripts, enrollment verification letters, and diplomas. I further understand and agree that if my account is not paid in full, it could be turned over to an outside collection agency and/or reported to the credit bureau. If such action is required, I will be liable for collections fees and any court costs associated with such action.

Signature _____ Date _____

For more information on FERPA, visit the U.S. Department of Education's Family Policy Compliance Office website at: ed.gov/policy/gen/guid/fpco/ferpa/index.html or contact the Office of Financial Aid.

Authorization Regarding Credit on Account

If I have minor prior year charges of \$200 or less, I authorize the College of Mount Saint Vincent to use my current year Title IV funds to pay them. I voluntarily authorize the College of Mount Saint Vincent to maintain the excess of my Title IV funds on my student account to cover future charges. If I have other allowable charges other than tuition, fees, and room and board, I authorize the College of Mount Saint Vincent to use my current student financial aid funds to pay for them. I understand that this amount will not earn interest on my account. I understand that if I don't maintain continuous enrollment and have a credit balance on my account for longer than three months than the excess will be returned to the lender, if applicable. I also understand that if I receive a scholarship, personal information such as my major, grade point average, and any other information, may be released to a third party.

I UNDERSTAND THAT I CAN RESCIND THIS AUTHORIZATION AT ANY TIME IN WRITING.

By signing this form I certify I will use federal and/or state student financial aid only to pay the cost of attending an institution of higher education. I also certify I am not in default on a federal student loan or have made satisfactory arrangements to repay it and do not owe money back on a federal student grant or have made satisfactory arrangements to repay it. I also certify that I have read and understand the "Booklet of Financial Assistance at the College of Mount Saint Vincent." You can view this booklet online at: mountsaintvincent.edu/faforms. If I need to request a refund check, the request must be completed at the Office of Student Accounts.

Student Signature _____ Parent Signature _____

(Required for Plus Loan)