COLLEGE OF
MOUNT SAINT VINCENT

Financial Aid

Financial Assistance Information

ALL DREAMS WELCOME
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 and loans in order to meet your 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.

Federal Supplemental Educational Opportunity Grant

The Federal Supplemental Educational Opportunity Grant (FSEOG) is a need-based grant provided to undergraduate students with exceptional 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 Tuition Assistance Program (TAP), an Aid for Aid funding program, helps eligible New York students pay tuition at approved schools in New York State. TAP is a grant; it does not have to be repaid. TAP is awarded 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. If enrollment falls short of the full amount estimated. Awards will be prorated for less than six 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 Office of Financial Aid at 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

Loans are available to eligible students and families to cover educational expenses beyond the aid that 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 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 additional 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: mountsvincent.edu/afasforms.

Federal Direct Unsubsidized Loan

The Federal Direct Unsubsidized Loan accrues interest while the student is in school. The federal government will not pay any of 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 (added 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 and 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 choosing to defer payments 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 will be eligible for a Federal 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 a loan. During the entrance counseling 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 ID. The entrance counseling interview and the MPN is required prior to a loan application being certified. Students must be at least 6 years old to attend a public high school, apply to the College, and submit the FAFSA form by March 1st.

To be eligible, a prospective first-year student must maintain a minimum 2.75 cumulative grade point average for yearly renewal. Some students will be invited to interview with the faculty, including the Director of Writing, will judge application portfolios. Recipients must participate in the Writing Minor program, and be an active participant in writing in a campus or club student organization.

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 the annual supplemental 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.

Catholic High School Incentive Awards

Catholic High School Incentive Awards are for incoming, first-year students who did not earn a Dean’s merit scholarship. To be eligible, a prospective first-year student must maintain the GPA stipulated by their particular award. Students must submit proof of membership, for example, a PTK Membership card or a copy of a PTK Certificate.

Robert Noyce Teacher Education Scholarship

This scholarship is awarded to transfer students majoring in mathematics or related fields who would like to become teachers. Selected students will receive up to $16,000 per year for two years to complete their bachelor’s degree and earn a New York State teaching license. Students must maintain a minimum 3.0 cumulative grade point average, and register for service in a high-need school, after degree completion. Those interested must complete a FAFSA, NOYCE Application, and must interview with prospective mentors at the College.

Additional Endowed Scholarships can be found on the website at: mountsaintvincent.edu/scholarships.

Dean’s Merit Scholarship

This award is established at the time of acceptance. This scholarship is awarded to community college students who did not earn a Dean’s 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 grade point average only. Applicants must submit proof of membership, for example, a PTK Membership card or a copy of a PTK Certificate.

Credit on Account Authorization

All federal 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 statement is used to verify that the student and parent authorize the College to hold it on the student account. If at any time the parent withdraws a loan, a Request for Refund form must be completed in the Office of Student Accounts, so a refund can be processed.

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 contained in the IRS. Before federal financial aid funds can be credited to your account, information submitted on the Student Aid Report is verified. If your FAFSA is verified, any errors or discrepancies that are found will be communicated to you. If any corrections are necessary, you will receive a notification of the corrections that need to be made. You will then have the opportunity to correct the errors or make additional changes to your application as required. Once the corrections are made and all information is verified, you will be notified.

Mary Ambrose Dunphy, S.C. Scholarship

This scholarship was established in the name of the Sisters of Charity.

Corazon C. Aquino Scholarship

This scholarship is awarded to potential students who did not earn a Dean’s merit scholarship at the time of acceptance. This scholarship is awarded to prospective students at the time of acceptance.

Rising Scholars Incentive Awards

The Rising Scholars Incentive Awards are for incoming, first-year students who did not earn a merit scholarship. Students must submit an application for admission and have a 3.5 cumulative grade point average for yearly renewal.

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.

Pheta Kappa Scholarship

This scholarship is awarded to undergraduate 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 grade point average only. Applicants must submit proof of membership, for example, a PTK Membership card or a copy of a PTK Certificate.

Dependency Override

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 special and extraordinary circumstances. An aid administrator’s decision regarding adjustments is final and cannot be appealed to the department. Some examples of special circumstances, aside from those defined as a dependent 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.

Credit on Account Authorization

All federal 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 statement is used to verify that the student and parent authorize the College to facilitate 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 prior to the beginning of the fall semester, and will be awarded by using the students’ Federal Student Aid (FSA) ID number. If at any time the parent withdraws a loan, a Request for Refund form must be completed in the Office of Student Accounts, so a refund can be processed.

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 contained in the IRS. Before federal financial aid funds can be credited to your account, information submitted on the Student Aid Report is verified. If your FAFSA is verified, any errors or discrepancies that are found will be communicated to you. If any corrections are necessary, you will receive a notification of the corrections that need to be made. You will then have the opportunity to correct the errors or make additional changes to your application as required. Once the corrections are made and all information is verified, you will be notified.

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 in the student’s file or in the documentation, qualify as unusual circumstances meeting a dependency override: 1. Parents refuse to contribute to the student’s education.

2. Parents are unwilling to provide information on the FAFSA for verification.

3. Parents do not consider 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 provide for himself or herself. In such cases a dependency override might be warranted. A request for dependency override may be warranted. A request for dependency override may be
be made by filing out the Dependency Override form available at: mountaintinvincentsfaforms.

*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 for 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.

*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 reimbursement, 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

<table>
<thead>
<tr>
<th>Credits Attempted</th>
<th>Credits Completed</th>
<th>Financial Aid SAP</th>
<th>Quality Measure</th>
</tr>
</thead>
<tbody>
<tr>
<td>45</td>
<td>36</td>
<td>67% Min. Completion</td>
<td>Students must complete 67 percent of the published length of your program.</td>
</tr>
<tr>
<td>45</td>
<td>30</td>
<td>67%</td>
<td>Students must complete 67 percent of the published length of your program.</td>
</tr>
<tr>
<td>45</td>
<td>28</td>
<td>62%</td>
<td>Students must complete 62 percent of the published length of your program.</td>
</tr>
<tr>
<td>39</td>
<td>35</td>
<td>90%</td>
<td>Students must complete 90 percent of the published length of your program.</td>
</tr>
<tr>
<td>39</td>
<td>25</td>
<td>64%</td>
<td>Students must complete 64 percent of the published length of your program.</td>
</tr>
</tbody>
</table>

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: mountaintinvincentsfaforms. Examples of extenuating circumstances include, but are not limited to: unexpected death or major hospitalization of an immediate family member, scholarship/financial aid extenuating hardship beyond the control of the 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.

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 SAP based on the student’s enrollment status and date at the College of Mount Saint Vincent.

Program: Baccalaureate Program
Calendar: Semester 2007-2008 and thereafter

Program: Baccalaureate Program

Program: Baccalaureate Program
Calendar: Semester 2010-2011 and thereafter non-remedial students

*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 Student Aid Effective 2006-2007.

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 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 at least one full year after losing eligibility. Students who have used four semesters of TAP, but have a cumulative grade point average of less than 2.0, must have 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

1. The 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 mountaint VINCENT.edu/Commanforms.

2. The TAP Waiver is reviewed by the TAP Appeal Committee.

3. 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 sent 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

• Drop from a course before the first scheduled class of a course None

• 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 grant 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

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 amend and/or revise 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, the calculation of actual state awards, notification of employment and information of notification which alters financial data on the Student Aid Report (FAFSA). All updates will be available for viewing on Self-Service, at: selfservice.mountstvincent.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: mountst:textbooks.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, state, or local 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 a such a period. Also, a conviction that was reversed, set aside or otherwise expunged from the student's record will 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

3rd offenses Indefinite period

Sale of Illegal Drugs

1st offense 1 year from date of conviction

2nd offense 2 years from date of conviction

3rd 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. Staff members 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 record. In such cases, the student must provide the Office of Financial Aid; they do not count if the offense was not such a period. A conviction that was reversed, set aside or otherwise expunged from the student's record will 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; they do not count if the offense was not such a period.

Standards for a qualified drug rehabilitation program

A qualified drug rehabilitation program must include at least two consecutive 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 agency or court.

• The program must be administered, recognized by a federal, state, or local government agency or court.

• 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 federal, state, or local government agency or court.
Withdrawal and Refund of Aid

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 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 AWARDS:

☐ 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 if 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)

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