

FINANCIAL AID POLICIES AND PROCEDURES

STUDENT RESPONSIBILITIES

1. Undergraduate students must be considered at least “half time students” to receive financial aid loans. (Half-time enrollment is a minimum of six (6) credit hours per semester.) To qualify for a Pell Grant, a student must be enrolled for a minimum of three (3) credit hours per semester.
2. Students must give priority to paying their college expenses with their financial aid.
3. The Financial Aid Office must be notified of all changes. Since financial aid is disbursed based on enrollment status, failure to maintain the proper status will result in a review of eligibility and may result in the revision or cancellation of all or a portion of the aid.
4. Students must report to the Financial Aid Office the type and amount of any scholarships or other financial assistance received from non-college sources. Such scholarships or assistance may result in a revision or reduction in the amount of aid offered to a student.

APPLICATION PROCEDURES

1. A student first must be accepted for admittance into SFBC by the Admissions Department and notified by the Registrar’s Office. Upon this acceptance, if a student is desirous of Financial Aid, he/she must meet with the Financial Aid Office to establish a relationship and begin the process.
2. The student will be instructed to go to the college website (www.sfbc.edu) and follow the instructions on the Financial Aid page found in the “Prospective Students” tab. The student first will be asked to complete a Free Application for Federal Student Aid (FAFSA); once this is successfully completed, he/she will be asked to complete a Student Interview on the college’s Virtual Financial Aid Office (VFAO) website. *NOTE: It is imperative the student completes the FAFSA first; he/she will receive a score called an “EFC” rating that must be recorded on the Student Interview. Failure to do so will result in an inaccurate Student Interview, which could delay a student’s financial aid.*
3. Once both applications are finished, the School will notify the student of the progress of his/her Financial Aid application. In general, it can take anywhere from 5 days to two weeks (depending on the time of year) for the School to get word on the success of the application and the amount of money being given to the student. When a student’s Financial Aid actually arrives at SFBC, he/she will receive any money due to him/her within three or four weeks of arrival, unless the student happens to be in “Evaluation Standing” with the Financial Aid Office (see page 2).

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WHEN TO EXPECT FINANCIAL AID FUNDS

The time of excess financial aid disbursement occurs after the following conditions have been met:

- A student's registration is confirmed and all expenses (i.e. tuition, books, fees) are paid;
- A student is determined to be not encumbered;
- A student's financial aid has arrived at SFBC;
- A student is enrolled in the credit hours required for the appropriate level of aid (full time = 12+ credits; three-quarter time = 9-11 credits; half time = 6-8 credits; less than half time = 3-5 credits)
- Note: Courses that are oversubscribed and show as wait listed on your schedule do not count toward the minimum enrolled hours.

The Financial Aid and Business Offices begin processing financial aid refunds the Monday following the final day of "Add/Drop". All refunds are made in the form of a paper check given directly to the student.

Before disbursing any funds to a student, the business office credits available financial aid funds to the student's account in the following sequence:

1. Tuition, Books and Fees for the current semester
2. Any outstanding College expenses

If aid funds remain after these accounts are paid for the semester, the business office will issue a refund to the student. Should additional funds become available throughout the semester, they also will be disbursed by the business office.

A student who is entering his/her third semester at SFBC and has maintained at least a 2.0 Grade Point Average (GPA) each semester is considered to be a student in "good standing" with the Financial Aid Office, and he/she should receive their disbursement within three to four weeks of the start of the semester.

A student who has attended SFBC for two semesters or less, or a student who has failed to maintain a minimum 2.0 GPA each semester, is considered to be a student in "evaluation standing" with the Financial Aid Office, and he/she should receive their disbursement once Mid-Term grades have been obtained by the office. If the grades meet the 2.0 requirement, the aid will be disbursed within one week. If the grades do not meet the 2.0 requirement, the aid will be disbursed after students meeting the 2.0 requirement are disbursed, and the student will be referred to the Provost and the Dean of Students for Academic Probation consideration.

Important: Students should plan to pay their initial expenses (books, off-campus rent, etc.) from other resources and be reimbursed when their refunds become available.

Financial aid awards that are "anticipated" or "estimated" cannot be credited to student bills.

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FINANCIAL AID STATUS APPEALS

Financial aid policies and procedures are established to insure equitable treatment for all students qualified to receive assistance. Because of individual circumstances, a particular student may feel an exception to policies and procedures is warranted. The appeals procedures provide the student with an opportunity to request such an exception. These steps should be followed:

1. Discuss the situation with the Financial Aid Office. In most cases, the office will be able to resolve the issue. If a change needs to be made, or new information needs to be provided, the office will explain what type of revision, if any, is possible. If the revision being requested is denied or requires special consideration, the decision may be appealed to the Financial Aid Review Committee.
2. The Review Committee meets as needed and consists of three members of the school administrative staff. The committee takes requests for appeal in writing. This written appeal should explain in detail what type of revision is being requested and the reason for the request. Any relevant documentation such as copies of medical bills, letters from academic advisors, or letters from parents should accompany this appeal. The written request is to be submitted by the student to the Financial Aid Office, and the office will forward it to the Review Committee. The committee will issue a written reply within two weeks; this written reply will explain the Review Committee's decision and the reason the decision was made. Questions regarding the decision should be made by appointment with the Chairperson of the Review Committee and/or the person who signed the Review Committee's written reply.
3. After receiving written notification and discussing the situation with Chairperson of the Review Committee, a final appeal may be made to the President of the school. The President will review the financial situation and the previous Review Committee decision and issue a written reply. This decision is final.

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Dependency Status for Financial Aid Purposes

Financial aid regulations assume that the student and the parents have the primary responsibility for meeting the educational costs of post-secondary education. The level of contribution is based on ability to pay, not on willingness to pay.

If a student can answer YES to at least ONE question in Step Three of the Free Application for Federal Student Aid (FAFSA), the student is considered “independent” for financial aid purposes, meaning no parent information is to be reported on the FAFSA. The Step Three Questions:

- Were you born before January 1, 19XX (making you 24 or older)?
- Are you working on a master’s or doctorate program?
- Are you married as of the day you file FAFSA?
- Have children who receive more than half of their support from you?
- Have dependents (other than your children or spouse)?
- Are you an orphan, or are you/were you (until age 18) a ward/dependent of the court?
- Are you a veteran of the US Armed Forces?

Per federal regulations, a student may be considered independent if a financial aid administrator determines and documents the student’s independent status based on unusual circumstances. Unusual circumstances are those circumstances, which, in the professional judgment of a financial aid administrator, warrant the student to be considered independent. Examples would include situations in which the student’s parents are physically or mentally incapacitated.

In such cases as disinheritance, parents’ refusal to file any information, or other unique circumstances, the student may not meet the usual requirements for independence, but have no parents’ contribution on which to rely. A financial aid administrator may treat such students as independent if institutional policy permits and judicious review merits such consideration.

If a student fails to meet the FAFSA criteria for independent student status and can document an irreconcilable break in relationship with each of their parents, they should discuss the situation with a financial aid counselor.

Although married students are considered independent, those that marry after filing the FAFSA cannot update their marital status to be considered independent. You must list your current marital status on the FAFSA at the time you file the form – if you marry after you file the FAFSA, you will list a marital status of single. If you answer NO to all questions in Step Three of the FAFSA, you will be considered a dependent student and your financial aid package will be determined using your parents’ income information.

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Financial Aid Citizenship Requirements

For federal, state of Florida, and SFBC need-based aid eligibility, a student must be a U.S. citizen or “eligible” non-citizen.

For a non-citizen to be eligible for financial aid consideration, the student must: possess a valid Alien Registration Card I-551 or I-151; be classified as a permanent resident with a valid I-151C Registration Card; or have a passport or I-94 (Arrival/Departure Record) showing one of the following designations:

- Refugee
- Asylum Granted
- Indefinite parole and/or Humanitarian Parole
- Cuban-Haitian Entrant

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FEDERAL STAFFORD LOANS AND PELL GRANTS

The Federal Stafford Loans and the Pell Grant are disbursed by the government in two equal payments – one for the fall semester and another for the spring semester. However, a student may request that his/her Pell Grant award be divided into three payments if the student wishes to receive money for the summer term. In order for this request to be carried out most successfully, it should be made as early in the fall semester as possible.

Each disbursement is received by the business office and will be used to pay for tuition, books and fees that the student may owe. The business office will notify the student when funds are received and where they have been applied.

If the amount of the disbursement does not cover the fees and tuition due, the student is responsible for paying the balance due as shown on the student's invoice.

FEDERAL WORK-STUDY FUNDS

Federal Work-Study program funds must be earned through part-time employment with a work-study eligible employer before they are paid. Students working under the program receive a regular bi-weekly paycheck from SFBC for all hours worked during the preceding pay period.

OUTSIDE AWARDS

Funds from outside scholarships or other awards should be sent by the donor to SFBC. The funds are credited to the student's college account and disbursed in the same way as SFBC scholarships or grants.

Outside award checks should be sent to: Business Office, South Florida Bible College, 1100 South Federal Highway, Deerfield Beach, FL 33441.

The check should include the student's full name, Social Security number, and special instructions for disbursement on a letter or form accompanying the check. Make the check payable to South Florida Bible College, if possible. Indicate the donor's name on the check.

Although award checks are received year-round, outside awards should be sent before July 1 for the fall semester and November 1 for the spring semester to appear as a "credit" on the fee invoice.

Outside scholarship checks should not be mailed with the student's fee invoice; checks should be sent directly to the business office at the above address.

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STUDENT FINANCIAL AID SATISFACTORY ACADEMIC PROGRESS POLICY

The Division of Financial Aid is required by federal regulation to determine whether a student is enrolled in a degree-seeking program and is meeting satisfactory progress requirements. The student's official academic record maintained by the Office of the Registrar is reviewed to determine student compliance with this policy.

Grade Point Average Requirements

A student will be considered to be on financial aid probation if he/she is considered to be on scholastic probation. A student will be considered ineligible for financial aid if he/she is dropped from the college for academic deficiency. Students who are dropped from the college for academic deficiency must be out of the college for at least one semester (not including summer session) and must submit separate appeals for re-admission (through the Office of the Dean of Students) and financial aid eligibility reinstatement (through the Financial Aid Office).

Probation Status:

A candidate for an associate or baccalaureate shall be placed on scholastic probation if his/her semester or graduation index at the end of any semester is less than that required for a student with his/her classification as shown in Table A. A student on academic probation shall be removed from that status at the end of the first subsequent semester in which he/she achieves semester and graduation indexes equal to or greater than those required for a student with his/her classification as shown in Table A.

TABLE A: Index Levels for Probation

<u>Year Classification</u>	<u>Semester Index</u>	<u>Graduation Index</u>
0 & 1	1.5	1.5
2	1.5	1.6
3	1.6	1.7
4	1.6	1.8
5	1.7	1.9
6	1.7	2.0
7	1.7	2.0
8 & up	1.7	2.0

Drop Status:

A student on scholastic probation shall be dropped from the college if, at the close of any regular semester, his/her graduation index is less than that required of a student as shown in Table B or he/she receives failing grades (F or WF) in six credit hours or more for the semester. This rule shall not apply for the semester in which the student completes all requirements for his/her degree.

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TABLE B: Index Levels for Dropping

<u>Year Classification</u>	<u>Graduation Index Less Than</u>
0 & 1	1.3
2	1.4
3	1.5
4	1.6
5	1.7
6	1.8
7	1.9
8 & up	2.0

Credit Completion Requirement

All SFBC students must complete at least 67% of the total cumulative credit hours attempted. For example, a student who has attempted a cumulative total of 60 hours must have successfully completed at least 40 credit hours to meet the requirement ($60 \times .67 = 40.20$; round decimals to whole numbers). A review of cumulative hours is conducted annually at the end of the spring semester. Failure to complete at least 67% of the total hours attempted will result in “credit completion probation” status for the next year of enrollment. Students are still eligible for federal, state, and SFBC-controlled aid while on credit completion probation. A student on “credit completion probation” must successfully complete a minimum 75% of their attempted coursework during their probation year to extend their probationary period; otherwise federal, state, and SFBC-controlled aid eligibility will be denied.

Maximum Time Frame Requirement

Students may not exceed a maximum number of attempted hours to complete their degree program as indicated in Table C. Once the maximum attempted hours are exceeded, financial aid eligibility is denied the subsequent semester. All transfer credits that appear on the transcript are counted in the calculation of cumulative attempted hours.

Students seeking a second degree at the same level as first degree (i.e., second Bachelor’s, second Master’s, Teacher’s License after Bachelor’s, etc.) must complete a subsequent degree within the maximum time frame or appeal. In an appeal situation, the student should explain the rationale for the pursuit of a second degree.

TABLE C: Maximum Attempted Hours

<u>Degree Classification</u>	<u>Maximum Hours</u>
Associate’s	107
Bachelor’s	192
Master’s (30-35 hour program)	53
Master’s (48 hour program)	72
Master’s (60 hour program)	90
Doctor of Philosophy	135

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Courses/Grades Used in Determining Satisfactory Academic Progress

All coursework attempted, including repeated, reprieved, or remedial courses or withdrawals recorded at the time of the progress check, is considered when determining if the student has exceeded the maximum number of hours for degree completion and has completed 67% of the total cumulative hours attempted. Transfer work must be reflected on the student academic record to be considered for purposes of financial aid eligibility.

A grade of “A”, “B”, “C”, “D”, “S”, or “P” is considered successful completion of a course. A grade of “F”, “WF”, “IF”, “I”, “PI”, or “W” is not considered successful completion. Audit courses are not counted in the total hours attempted or as successful completion of a course. Correspondence courses may count toward successful completion of hours attempted if they are completed and posted to the academic record by the last day of the semester.

Appeal Process Upon Aid Suspension

A student denied financial aid based on satisfactory academic progress policy may submit a written appeal to the Division of Financial Aid. The letter of appeal should address in detail any extenuating circumstances that have affected the student’s academic performance.

A student denied for exceeding the maximum hours allowed for degree completion should submit a written appeal explaining the extenuating circumstances that require him/her to exceed the maximum hour limit. The student must also have his/her academic advisor complete an academic progress denial appeal form.

Refunds / Return of Title IV Aid / Withdrawal Policies

If a student cancels his/her registration before the first day of classes, a complete refund of tuition and fees will be issued. Once classes begin, refunds are prorated based on the official date of withdrawal from class (es). If a student drops hours or withdraws from the college, he/she may be responsible for all or part of any unpaid charges. If a student is eligible for an amount of earned aid not yet received, the student will be contacted by the business office. Refund monies are distributed back to financial aid accounts in accordance with federal regulations.

If a student withdraws from the College during a semester or the summer session, the student may be required to repay a portion of any federal or state financial aid received for use during that period.

Unofficial Withdrawal

If a student stops attending all classes during a term without notifying the school, this is called an “unofficial withdrawal”. If an “unofficial withdrawal” occurs, a student will be in danger of being billed for the portion of the financial aid the School is required to return to the federal government. At the end of each semester, the Financial Aid Office does a check of all students who receive F and W grades. The office will notify these students about the problem and require the student work with class instructors to document their last date of attendance.

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Required Enrollment for Financial Aid

Eligibility for Federal and state of Florida student aid at SFBC will be based on the number of credit hours in which a student is enrolled as of the end of the fourth week of classes for the Fall and Spring semesters.

Federal assistance includes the Federal Pell Grant, Supplemental Educational Opportunity Grant, Perkins Loan, Stafford Loan, Parent PLUS Loan, and/or Federal Work-Study. These types of aid usually require at least half time enrollment at SFBC (6 or more credit hours for undergraduates and 5 or more for graduate students). However, the Federal Academic Competitiveness Grant and National SMART Grant require full time enrollment (12 credit hours or more).

Those eligible for the Federal Pell Grant must maintain their planned enrollment or the Pell value must be “prorated” based on the following enrollment levels:

- Full time: 12 or more credits, full time award
- Three-quarter time: 9 to 11 credits, 75% of a full time award
- Half time: 6 to 8 credits, 50% of a full time award
- Less than half time: 1 to 5 credits, 25% of a full time award

Note that if a student drops a course prior to the specified dates, but remains enrolled 12 hours, there is no impact on amount of financial aid.

Military Activation Information

For those SFBC students who are called to active duty while enrolled in the college, the following information may be helpful:

- The Office of the Registrar is the first point of contact regarding withdrawal procedures for SFBC students called to active duty.
- The business office maintains information regarding tuition, fees, and financial aid refund policies for SFBC students who have been called to active duty.
- For student loan repayment/deferment questions, we recommend that affected students contact their lender/servicer.
- NASFAA has created a Reserve/Guard Call-UP Financial Aid page to provide convenient access to guidance and resources (including articles by NASFAA staff) related to the continuing call to active duty of students who are members of the Reserves and National Guard. Students in the Reserve and Guard may also access this resource from the Parents & Students area of the NASFAA Web Site.

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MISCELLANEOUS POLICIES

Encumbrances

If a student fails to meet his or her financial obligations to the College, the Office of the Registrar may encumber the student's records. Encumbered students are not permitted to register for classes or receive a diploma or transcripts.

“Overawards”

It is the student's responsibility to advise the Financial Aid Office of all scholarships, outside awards, or other resources that the student may receive. If at any time it is discovered that a student has been “overawarded” financial aid, the student is responsible for repaying the amount that exceeds his/her eligibility, regardless of the reason for the “overaward”.

Verification

The Financial Aid Office has the right to request verification of all data submitted on the financial aid application and to adjust or cancel awards accordingly. It is the student's responsibility to comply in a timely manner with all requests for verification.

Default

According to U-S Department of Education and Title IV Program policies, a student will be denied financial aid at SFBC if he/she defaults on any student loan.