

# **Wolford College**

School of Nurse Anesthesia



## **Student Financial Assistance Guidebook**

Comprehensive guide to better understanding of  
Student Financial Aid

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# Contact Information

Wolford College Student Financial Services  
4933 Tamiami Trail North Suite 200  
Naples, Florida 34103

General Information	(239) 649-0238
Fax Number	(239) 649-0381
Web Homepage	<a href="http://www.wolford.edu">www.wolford.edu</a>
Email Address	<a href="mailto:gchang@wolford.edu">gchang@wolford.edu</a>

## Office Hours

### Monday

Office/Phone Hours 8:00 AM- 4:00 PM

### Tuesday

Office/Phone Hours 8:00 AM- 4:00 PM

### Wednesday

Office/Phone Hours 8:00 AM- 4:00 PM

### Thursday

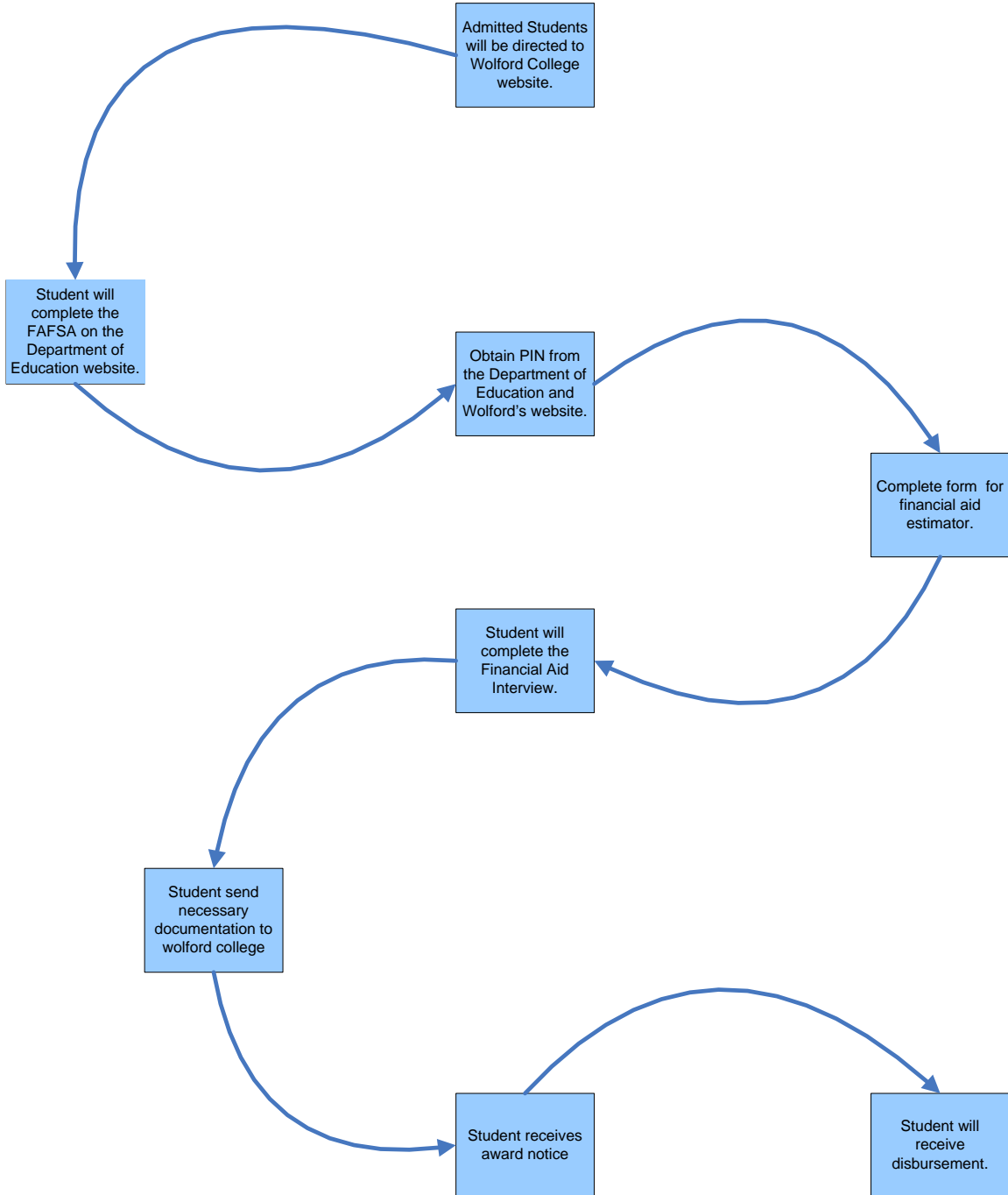
Office/Phone Hours 8:00 AM- 4:00 PM

### Friday

**By appointment only**

**Extended hours may be available during semester openings.**

# Title IV \* Student Application Process



## I. Student Rights and Responsibilities

All financial assistance applications and forms must be completed accurately. If you receive student assistance based on reporting false or inaccurate information, you may be subject to conditions under provision of the U. S. Criminal Code and/or repayment under regulations that govern Title IV Financial Assistance Programs.

You have the right to know which programs are available to you at Wolford College, the procedures and forms for applying for student assistance, how your eligibility is determined, the criteria for selecting recipients from a group of eligible applicants, the criteria for determining the types and amounts of financial assistance, access to relevant records in your student file, the terms and conditions governing the receipt of funds from any scholarship, grant, student work, and loan programs, and policies that govern processes regarding financial aid offers and appeals regarding refusal of award offers.

### Confidentiality Statement

*The Family Education Rights and Privacy Act* of 1974 (Buckley Amendment) governs your right to privacy pertaining to education records. This *Act* governs the release of your assistance information to anyone other than you. In some instances, your guardian, parent or spouse of record has the right to student specific information. In addition, your information may be shared with other College units on a need-to-know basis and without your consent to provide student services or to enhance your opportunity and access at Wolford College. If you wish for someone to have access to your student assistance records, such as a parent, spouse, sibling, grandparent, or other, specific written authorization is required.

Wolford College Student Financial Services will not disclose sensitive financial assistance information or award amounts over the telephone to anyone, including you, the student applicant. Please keep copies of all documents you submit and receive for your personal records for reference when contacting Wolford College. Any documentation submitted to Wolford College Financial Services becomes the property of the College and/or other federal agencies.

### The Award Notification and On-line Activation

By activating your award on-line, you agree to provide prompt, written notification of any changes in your information or status to Wolford College Student Financial Services. These changes include, but are not limited to, planned enrollment, semester credit load, **other sources of aid**, and **federal income tax** information. In addition, by activating your award you are confirming that you have read this Wolford College *Student Financial Assistance Guidebook*. You also understand that changes to your enrollment, residency, satisfactory academic progress standing, and other aid that you may be receiving may impact your eligibility for specific types of assistance and may impact when your assistance becomes available for payment of your tuition, fees, and other College related expenses.

Again, by activating your award, you are validating that the information, with any reported changes, is true and correct, including your address, living arrangement, and planned enrollment status. You are also certifying that you are not receiving financial aid from any other post-secondary institution during your Wolford College periods of enrollment.

## **Conditional Award Offer**

The award offers may change if information on required documents, such as the *Application for Federal Student Aid (FAFSA)* or tax statements, varies from the information submitted earlier. Awards that are activated online are pending a final review of your financial aid application and other related eligibility requirements. If you submitted your *FAFSA* by the priority filing date, you may receive an offer of estimated financial assistance as early as possible.

Be mindful that student financial assistance eligibility is also time sensitive. If there is a change in your status for any financial assistance program before or after partial or full award payment, you will be contacted by Student Financial Services and informed of your rights and responsibilities related to federal or state regulations and other compliance standards. Verification of the information you reported on the *Free Application for Federal Student Aid (FAFSA)* and other documents can occur before your award notification is produced, after you have activated your award, or after your aid has been paid. Other time sensitive variables may also be reviewed before and after your financial assistance eligibility is determined. These variables include, but are not limited to, your admissions status, Satisfactory Academic Progress status, educational loan history, relevant personal demographic information, and participation in the Quality Assurance Program.

## **Address Changes**

**If at any time your address changes you must update immediately it by using an address change form at: [www.wolford.edu](http://www.wolford.edu).**

## **Quality Assurance Program**

The Quality Assurance Program (QAP) was created by the U.S. Department of Education to assure accuracy in the administration of federal financial aid. The long-term goals are to simplify the application process, improve and expedite the financial aid delivery process, and reduce the amount of documentation students and families must submit in order to receive financial aid assistance.

The QA Program was revised recently and went under some changes and continues to promote innovative approaches for providing the best possible service to students. Schools have been given more flexibility in this important task by testing new means for the delivery of aid and the verification process. We look forward to this opportunity to create an educational and working relationship with you and your family.

## **II. Determining Financial Need**

### **Cost of Attendance Contribution (EFC) Financial Need**

#### **The Cost of Attendance - Student Budget**

The Cost of Attendance (COA) is an estimate of your direct and indirect educational costs calculated by using rules established by the U.S. Congress and based on

student surveys, the Consumer Price Index, and the Naples Chamber of Commerce's Composite Cost of Living Index. Direct costs include tuition, fees, books, and supplies. Indirect costs include housing, food allowance, transportation, student loan fees, and miscellaneous personal expenses. The COA varies depending on housing status, residency, and enrollment. Please keep in mind that financial aid programs are designed to cover basic educational costs. **These programs are not intended to be used for such things as spouse and/or dependent support, mortgages, credit card debt, and car payments.** You are encouraged to review your personal situation and budget when making decisions about enrollment.

### **Contribution**

When you apply for federal student aid, your financial information is used in a formula established by the U.S. Congress. The formula determines the student's **Expected Family Contribution (EFC)**, an amount you and your family are expected to contribute toward your education. The student's EFC is used in an equation to determine financial need. Your EFC can be found on the first page of your Student Aid Report (SAR).

### **Financial Need**

The federal government expects that you and your family (i.e., you and your parents or you and your spouse) have the primary financial responsibility for educational and living expenses. Family income, assets, and number of people in the household are some of the factors determining the amount you are expected to contribute. Review the award details of your on-line award notification for the calculation of your financial need.

As part of the award package, you will be offered "self-help" assistance programs for Loans, Stafford Subsidized, Unsubsidized and Parent PLUS Loan, which can help defray your expected contribution. If you completed the required financial aid applications by the priority filing date, you will be considered for all aid programs—even programs where limited funds are available. If you applied after the priority filing date, you may be awarded programs based on the date of your application and the availability of funds.

### **Review the Cost of Attendance (COA)**

Review the **Cost of Attendance Calculator** (see the Costs-tuition link under the Information section of the Student Financial Services web site). Your particular COA should be used to plan your student budget for the school year. Be mindful that the figures reflect a student's 9-month living expense for Graduate students. Your total financial assistance, including scholarships and other educational resources, generally may not exceed your COA.

## **III. Admission and Enrollment Requirements**

### **Requirements**

If you are offered or expect to receive financial assistance at Wolford College, you must be formally admitted and registered for your planned enrollment status before your financial

assistance will be released as payment to your tuition and fee account. Failure to become formally admitted will result in the delay or cancellation of offered assistance. Regardless of financial aid status, you must pay your tuition and fees by the deadline established by Wolford College Financial Aid Office. You may request copy of your Tuition invoice at Wolford College Financial Aid Services.

### **Summer Enrollment**

**It is important that you reserve Federal funds from the previous fall and spring semesters for summer studies.**

### **Non-Admitted Students**

Students who are not matriculated into Wolford College Master of Science in Nurse Anesthesia degree program are not eligible for the federal aid program. However, these students may seek funding through **alternative educational loans**. Contact Student Financial Services for more information.

### **Enrollment Status**

To be considered for most financial aid programs, you must be enrolled at least half-time.

#### **Graduate:**

#### **Full-time**

7 or more credits.

**Part-time enrollment is not allowed.**

**Wolford College Student Financial Services will determine what type and how much assistance is awarded based on an evaluation of your eligibility.**

## **IV. Financial Assistance Programs**

Subject to the availability of funds, Wolford College is committed to meeting your financial need contingent upon your date of application and program requirements. Combining different types of financial assistance programs to meet your financial need is called a ***financial aid package***. Your award notification may include a combination of programs such student loans. Student loans must be paid to ensure your graduation, although early payment is acceptable.

Fundamental to Wolford College's commitment to a need-based financial aid program is the expectation that you and your family will assume the ***first*** and ***primary*** responsibility for financing your educational costs. The College also expects that you will secure outside resources from private funding sources and that you will contribute your earnings.

If Student Financial Services determines that you cannot meet the standard educational budget from your personal, family, or outside resources, Wolford College offers or recommends financial aid programs to meet those costs. The types and amounts of assistance Wolford College awards or recommends are subject to the availability of funds from the College and external sources. In awarding financial aid, Wolford College first includes "self-help" resources (i.e. student, spouse, parents and sponsors).

## Summary of Assistance Programs

### Federal Loans:

Direct Subsidized Stafford

Direct Unsubsidized Stafford

Parent (Plus) Loan

Graduate Plus Loan

Private Loans:

### TERI Loans:

The Federal Direct Subsidized Stafford Loan is based on financial need. You will not be charged any interest while you are in school at least half-time. The Federal Direct Unsubsidized Stafford Loan is not need based. It is available to students regardless of financial need. You will be charged interest from the time the loan is disbursed until it is paid in full. The amount of either your subsidized or unsubsidized Stafford Loan will depend on your grade level and be limited to your cost of attendance.

**Federal Parent (PLUS) Loan** - Parents of dependent undergraduates with a good credit history may receive PLUS loans to assist with their child's cost of attendance. A parent may borrow up to the cost of education minus other financial aid. The interest rate is variable but it will not exceed 9%. **PLUS loan repayment starts 60 days after full loan disbursement.** If your parents do not pass a credit check, they might still be able to receive a loan if someone who is able to pass the credit check, such as a relative or friend, agrees to endorse the loan.

**Graduate PLUS Loan** - This loan offers an additional funding option for graduate and professional students seeking loans beyond the Federal Stafford Subsidized and/or Unsubsidized loan programs. This is based on credit worthiness. Please contact Student Financial Services for this application.

**TERI Loan-** is the most experienced and largest nonprofit guarantor of private education loans. On-line processing and approval enables colleges and borrowers to access up-to-minute loan status online and by phone. The TERI Loan is not a need based loan. It is available to students regardless of financial need. You will be charged interest from the time the loan is disbursed until it is paid in full.

TERI loan programs offer:

- Competitive interest rates
- Convenient application process
- Loan disbursement can be scheduled in as few as five business days
- No prepayment penalties

Students make no payment while in school for up to 4 years.

Repayment of principal and interest begin approximately 180 days after graduation or cease to be enrolled. Interest that accrues during the deferment period will be added to principal at the time the student begins repayment.

## **Additional Loan Eligibility Requirements**

You may borrow from more than one loan program during your education at Wofford College. You will be offered the most advantageous loan program for which you are eligible. If you accept a loan, you should be prepared to complete additional steps necessary for your loan funds to be payable to your tuition and fee account.

**Entrance and Exit Loan Counseling** - You are required to complete debt management counseling if you are a first time borrower of federal student loans at Wofford College. You must complete this loan counseling exercise to enhance your understanding of the individual loan programs and how they differ and are alike. The federal Direct Loan web site provides important information and answers your questions regarding the debt you will incur by accepting the loan. Upon graduation, leaving school, or dropping below half-time attendance, you will be required to complete Exit Loan Counseling to review your rights and responsibilities and to update any necessary information with college and lender.

**Completing Your Master Promissory Note (MPN)** - Students who accept Stafford Loans and parents who accept PLUS Loans during their award activation must complete a Master Promissory Note by using the Federal PIN that was sent to them. If you do not have a PIN or have lost one, please go to [www.Din.ed.gov](http://www.Din.ed.gov) to request one. **Promissory notes are legal documents you electronically sign to confirm your understanding and responsibility as a student loan borrower.**

## **OTHER LOAN PROGRAMS**

**Alternative Loan Programs** - Because federal and state funding sources are limited, Student Financial Services sometimes cannot offer you 100% of your estimated cost of attendance. For those students who find themselves in this situation, they may consider additional sources by contacting a bank of their choice for an alternative educational loan application. Please **DO NOT** ask for a "student loan" application, because you may receive a Stafford Loan application. Be specific. These funds are an alternative or supplemental loan to your original financial aid package. The alternative loans are not federal loans, and are serviced by the private loan sector. Some alternative loans are TERI, CitiAssist through Citibank, Regions Education Lending, Wells Fargo Collegiate Loans, Campus Door, and others. Local lenders may be of assistance. Non-admitted students and other alternatively enrolled students (such as those with **Satisfactory Academic Progress** issues) should contact their lender for eligibility in a selected loan program.

## **V. Financial Assistance Payment and Your College Bill**

### **Fee Assessment and Your Bill**

Issuing and collecting the College bill is the responsibility of the Wofford College Financial Aid Office. Your bill itemizes all registration related charges and fees assessed by the College. The College bill will normally reflect charges for tuition and fees only.

Your bill is mailed directly to you, the student. After you register, a bill can be obtained through the Financial Aid Office. Payment is due in full by 5:00 p.m. on the Friday before classes begin. Refer to the [Financial Aid Office web site](#) for payment calculation and policy. Please direct inquiries about your Tuition invoice to the Financial Aid Office.

## Financial Assistance Payment

To activate the financial assistance payment, you must complete the award activation as soon as possible. Several types of financial assistance are credited directly to your College bill including funds from College, Federal, State and external agency scholarships and grants.

When you register for classes you create an account called the Student Fee Account. Grants, loans, and scholarships will be credited or *disbursed* directly to this account. When your financial assistance is available it will be applied to the semester's fee and tuition balance. If there is a credit balance on your Student fee account, a refund check will be mailed by the 10<sup>th</sup> day of the semester *to the address you have on file with the Student Enrollment Services*. Please be certain that the award activation address and the address with Student Enrollment Services are accurate.

If you still owe money after aid is applied to your Student Fee Account, you will receive a statement with the amount you owe. To check if your financial aid has been applied to your Student fee account, you can check the *Semester Charges* at W C Financial Aid Services Office the week before classes begin. Since you will not receive your refund check in the mail by the first day of classes, you are strongly advised to have your own personal funds set aside for books and other startup expenses.

## Reasons for Delay in the Release of Financial Aid Funds

If your financial assistance is delayed or unavailable, you are responsible for paying your Wolford College charges on time. If you fail to pay by the last payment date, you may be administratively dropped from your classes, and may still owe tuition and fees as well as additional late fees. Financial assistance will not apply to your account if you have been academically dropped from your classes. In addition, your assistance will not pay to your fee account if you are placed on Satisfactory Progress Suspension (see "Your Satisfactory Academic Progress" below). As noted in other sections of this *Guidebook*, payment of your assistance can be delayed because of changes in your enrollment status, residency, not fulfilling all eligibility requirements, and changes in the status of your student financial assistance application.

## VI. Satisfactory Academic Progress (SAP)

Maintaining Satisfactory Academic Progress means you must maintain standards in regard to academic progress and performance. These standards are demonstrated in three areas: grade point average (GPA), completion of academic year credits, and completion of the student's degree objective (Maximum Credits). For questions, please contact Wolford College Student Financial Services.

### Grade Point Average

Graduate students are required to maintain a 3.0 cumulative GPA. And a 3.0 GPA each semester.

### Completion of Credits

If you receive financial aid for the academic year, which includes both the fall and spring semesters, you must complete the minimum number of credits for which your aid was paid:

GRADUATE **CREDITS** REQUIRED Full-time (7 + credits per semester) - 18 per year. Part-Time is not allowed.

If you are enrolled for only one semester, your required credits will be calculated by half of the above required credits for the year. If you receive a failing grade, incomplete, audit, or withdraw from a class, these credits cannot be counted toward your credit requirements. That is, if you enroll for 7 credits for the semester, you must successfully complete all seven credits by the end of that semester. Repeated classes are included in total credits completed; however, repeated classes are also counted toward the maximum number of credits allowed to complete your degree.

### **Maximum Credits**

You are required by federal regulation to complete your degree within a reasonable time frame and within a reasonable number of credits. Graduate students must meet the degree objective requirements established by the academic department.

### **Assigned Grades and Repeat Courses**

Only courses and credits which are assigned a grade in the range of "A", "B", "C", "are valid to meet the satisfactory credit assignment. Assigned grades or designations of "F", "AU" (for audit), "I" and "W" are not counted toward course and credit requirements and are not acceptable marks for satisfactory academic progress requirements (**see "Completion of Credits" section above**).

Repeated courses are included in the total credits completed. You are cautioned that any repeated course is also counted in the maximum number of credits allowed to complete a degree.

### **Notification of Probation and Suspension**

You will be automatically suspended from federal Financial Aid if you begin an academic semester in any of the following circumstances: below standard GPA, deficient credits, maximum credits. If you fail to meet Satisfactory Academic Progress (SAP) standards during the fall, spring or summer semester, you will be notified by letter of your Satisfactory Academic Progress (SAP) standing and of alternatives and requirements to meet standards by the end of every semester. You will be placed on financial aid probation and will have the next term to raise your overall GPA and/or complete the required deficient Credits.

If you do not remove the deficiencies by the end of the indicated term, you will be placed on financial aid suspension and will be ineligible for any further assistance until the deficiencies are resolved.

### **Financial Aid Satisfactory Academic Progress Appeal**

Students with extenuating circumstances may appeal the suspension of financial aid eligibility. SAP Appeal forms are available from the Student Financial Services Office. Students interested in appealing should submit the appeal form and any additional documentation directly to the Wolford College Student Financial Services Office. Students who appeal should be prepared to meet their own educational expenses with non-federal student aid sources. Appeals should be submitted in a timely manner, but no later than the appeal deadline announced by the Wolford College Student Financial Aid Services Office for each term. Appeals are not retroactive. Students will not receive federal aid for a previous semester during which the SAP status was considered unsatisfactory.

**SAP Financial Aid Suspension Appeal Process:**

1. In the space provided, the student should type or print a detailed explanation of the extenuating or unusual circumstances that contributed to your academic performance.
2. The student should submit written documentation of the extenuating/unusual circumstances (i.e., medical reports, death certificates, police reports) to the Student Financial Services Office. This documentation must show dates corresponding to all affected semesters and must be included even if the student has submitted prior appeals you have appealed before.
3. The student should provide information and documentation explaining how the extenuating/unusual circumstances have been resolved. The information must be submitted by the deadline announced by the Financial Aid Director
4. The Financial Aid Director will consider all information provided as well as the student's entire academic history. The student will be notified of the appeal decision. The decision of the Financial Aid Director is final.

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**VII. Special Considerations**

**Leaving the College - Return to Title IV**

If you completely withdraw during any semester at Wolford College, you will be subject to the Federal Return of Title IV Funds Policy as conducted by Student Financial Services. Federal law requires the amount of student assistance you have earned up to the point of withdrawal be determined by a specific calculation.

The amount of assistance you are eligible for is determined on a pro-rata basis. That is, if you complete 30% of the payment period or period of enrollment, you earn 30% of the assistance you were originally scheduled to receive. Once you have completed at least 61% of the payment period or period of enrollment, you earn all of your assistance. *The federal government has mandated a policy of aid recalculation where recipients of Title IV funding fail to complete a minimum of 61 % semester attendance.* Title IV programs which are authorized under the Higher Education Act of 1965 include Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Academic Competitiveness Grant (ACG), National Science and Mathematics Access to Retain Talent Grant (SMART Grant), Federal Direct Stafford Loan (FDSL) and Federal Direct Unsubsidized Stafford Loans (FDUL), Direct PLUS Loans, and

For the purpose of determining your point of withdrawal during a semester, your student separation date is:

- (1) The date the student began Wolford College's official withdrawal procedure outlined in the Wolford College *Handbook* or
- (2) The date determined by the school as the last date of academically related activity; or
- (3) The date established by a survey of your class instructors.

A recalculation example is noted below:

Mike Smith attends Wolford College during the 75 day fall semester for 40 days and has to leave school. In accordance with the Wolford College withdrawal policy, he **contacts Student Financial Aid Services** and completes the required paperwork.

Mike has received a \$2000 Federal Stafford Loan and \$2440 TERI Loan to pay his fall semester charges of \$4400.

40 days attended / 75 days in the semester = 53 % earned aid

53% x \$2000 (Wolford College charges) = \$1060 earned by the school

\$2000 total charges - \$1060 earned by Wolford College= \$940 to be returned by Wolford College to the federal government on Mike's behalf. The \$940 will be returned to the Federal Subsidized Loan. Mike **will then owe Wolford College \$940** because the course drop occurred after the tuition and fee refund date.

You are responsible for any assistance awarded to you for which you do not qualify or earn. You will be notified of the overpayment. You must repay in a timely manner. You will be ineligible for future federal and state financial assistance at Wolford College or other institutions until you repay the amount due. Please realize that even if you repay the overpayment amount, you are subject to the **SATISFACTORY ACADEMIC PROGRESS** policy.

**If you are considering withdrawing from class, for any reason, please contact Student Enrollment Services, your academic advisor, and Student Financial Services.**

#### **Cancellation or annulment**

Students awarded aids who do not register or who complete the registration process but withdraw before the term begins, will have their charges and their financial aid cancelled for the semester. Financial aid resources must be returned to the source (e.g., Direct Loans, etc.). Students who receive their financial aid but withdraw their registration after the semester has begun must repay all their financial aid.

#### **Extenuating Circumstances**

If during the school year you experience extenuating circumstances that may have an impact on your ability to perform satisfactorily in your classes or on your ability to pay your college expenses or to complete the *FAFSA*, you are encouraged to contact Student Financial Services for counseling.