



# FINANCIAL AID INFORMATION

ST. ELIZABETH COLLEGE OF NURSING

# FINANCIAL AID

FEDERAL SCHOOL CODE (PELL) . . . . . 006461

STATE SCHOOL CODE (TAP) . . . . . 0710

The financial aid program at St. Elizabeth College of Nursing is intended to assist those students who otherwise would be unable to finance their nursing education. The College believes the primary responsibility for financing education lies first with the student and his/her family. Financial aid is awarded on the basis of demonstrated financial need assessed by use of a standard financial aid application, currently the Free Application for Federal Student Aid (FAFSA). The family income data provided on the FAFSA is designed to assess the family's financial strength and determine the student's need for financial assistance by calculating an expected family contribution (EFC). The EFC is subtracted from the student's total cost of education or budget for St. Elizabeth's. This calculates a student's financial need. All need-based financial aid must be awarded according to a student's calculated financial need.

## APPLYING FOR FINANCIAL AID

In order for the Financial Aid Office to process aid for a student, the following steps must be completed.

1. Obtain a Financial Aid application packet by contacting the Financial Aid Office.
2. Complete the Free Application for Federal Student Aid (FAFSA) as soon as possible after January 1st for the upcoming school year. The application will be electronically submitted for the student by the financial aid office or can be mailed to the federal processor in the envelope provided. Students also have the option of filing the FAFSA on the web. For details, see the financial aid office or visit [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Students filing the FAFSA themselves should be sure to designate St. Elizabeth's Federal School Code as one of the selected schools.
3. Submit documentation of all income reported on the FAFSA to the Financial Aid Office. Dependent students will be required to submit both parents and student's prior year tax returns and W2's. Independent student's will be required to submit their own and possibly their spouses tax returns and W2's if applicable.
4. After you have filed your FAFSA, you will receive either a pre-printed New York State Express Tuition Assistance Program (TAP) application or a TAP Change Form. Simply follow the instructions included with the form.

Once the above steps have been taken, a financial aid award letter will be sent to each student who has applied for admission. The award letter should be read and followed carefully. Awards need to be accepted or denied by the student and returned to the financial aid office. Award letters not returned will be deemed denied by the student.

The federal government will select some applications to be verified. In those cases, the Financial Aid Office may request additional documents including a verification worksheet. These documents must be reviewed and necessary corrections made before financial aid is awarded.

For a student who has a significant decrease in his/her income or parent's income (if dependent student) from the prior year, a Special Condition form may be submitted to the Financial Aid Office along with supporting documentation. The Financial Aid Office may be able to use the current year's estimated income rather than the prior year's to determine eligibility for federal aid.

Student financial aid programs, both state and federal, are subject to adjustment, depending on the student's change in financial status and allocation of funds to the college. Unless otherwise indicated, students receiving financial aid can expect one-half of their awards to be credited to their account each semester. Any balance due to the student after charges owed the College have been satisfied is refunded to the student as the funds arrive on campus.

## AVAILABLE FINANCIAL AID

### NEW YORK STATE FINANCIAL AID PROGRAMS

***Tuition Assistance Program (TAP):*** The Tuition Assistance Program (TAP) is an entitlement program for New York State residents attending postsecondary institutions in the state. Undergraduate students are eligible for six semesters of TAP in an associate degree program. To be eligible, the student must: (1) be a New York State resident and a U.S. citizen or an eligible non-citizen, (2) be enrolled full time (12 credit hours per semester) and matriculated at an approved New York State postsecondary institution and program, (3) meet income requirements, (4) be in good academic standing (good academic standing requirements are listed later in this section), (5) be charged a tuition of \$200 or more per year and have no debt from a previously defaulted loan or have established a satisfactory repayment plan. Awards vary according to tuition, type of institution attended; family net taxable income and the academic year in which the student receives first payment.

***New York State Aid for Part-Time Study (APTS):*** The Aid for Part-Time Study program provides awards for New York State residents studying part-time in an undergraduate program at participating degree-granting schools. Applications are available through the financial aid office. The college will determine the student's eligibility each semester taking into account the amount of funds allocated by NYS and the number of eligible applicants. The basic eligibility criteria are the same as TAP with the exception of enrollment status. APTS requires a student to be enrolled for at least three, but less than twelve credit hours per semester.

***Vietnam/Persian Gulf Veterans Tuition Award Programs:*** Vietnam and Persian Gulf Veterans who are New York State residents may receive up to \$1,000 per semester (\$500 per semester if part-time) to help pay the tuition at an undergraduate degree-granting institution or in an approved vocational training program in New York State. If a TAP award is also received, the combined academic-year award cannot exceed tuition. To be eligible, a student must: (1) be enrolled in an approved undergraduate degree program; (2) have served in the U.S. Armed Forces in Indochina between December 1961 and May 1975 or in the Persian Gulf beginning August 1990; (3) have been discharged from the U.S. Armed Forces under other than dishonorable conditions; (4) be a New York State resident; (5) have applied for TAP and the Federal Pell Grant. Veterans may obtain

an application by writing to New York State Higher Education Services Corp., 99 Washington Ave., Albany, NY 12255.

***Air/Army National Guard and N.Y. Naval Militia Incentive Program:*** Matriculated undergraduate students who are members in good standing of the Air/Army National Guard or the N.Y. Naval Militia may be eligible for a tuition voucher. More information can be obtained by contacting the unit commander.

***Regents Awards for Children of Deceased or Disabled Veterans:*** These awards are for children of veterans who are deceased, disabled, or missing in action as a result of service during specific periods of war or national emergency or who dies as a result of injuries sustained in the line of duty. The award provides \$450 per year for up to four years, or up to five years in certain programs, of full-time undergraduate study at a college or school in New York State. Additional information can be obtained by contacting the New York State Higher Education Services Corp., 99 Washington Ave., Albany, NY 12255.

***Regents Awards/Memorial Scholarships for Children and Spouses of Deceased Police Officers, Peace Officers, Firefighters and Correction Officers:*** These awards are for children and spouses of police officers, peace officers, firefighters and correction officers who served in New York State and who died as a result of injuries sustained in the line of duty. Additional information can be obtained by contacting New York State HESC at the above address.

***Vocational Rehabilitation Program (VESID):*** Eligibility for vocational rehabilitation services is based upon: (1) the presence of a physical or mental disability which, for the individual, constitutes or results in a substantial handicap to employment; and (2) the reasonable expectation that vocational rehabilitation services may benefit the individual in terms of employability. Further information is available from the nearest NYS Office of Vocational and Educational Services for Individuals with Disabilities (VESID).

***State Aid to Native Americans:*** The applicant must be on an official tribal roll of a New York State tribe or the child of an enrolled member of a New York State tribe. Application forms may be obtained from the Native American Education Unit, NYS Education Department, Education Building Annex, Room 374, Albany, NY 12234.

## FEDERAL FINANCIAL AID PROGRAMS

***Federal Pell Grant Program:*** If financially eligible, undergraduate students who have not earned a bachelor's or first professional degree may qualify for a Federal Pell Grant. To be academically eligible, a student must be accepted into a degree program and be in good academic standing for financial aid. To determine if the student is financially eligible, the Department of Education uses a standard formula, passed into law by Congress, to evaluate the information reported on the (FAFSA). The amount of the award will depend on the amount of money Congress has allocated to the program, whether the student is full-time or part-time, and whether the student attends school for a full academic year, or less than that.

***Federal Subsidized Stafford Loans:*** These are low-interest loans made by the U.S. Department of Education, through the school, directly to the student. The government pays interest, which is variable and capped at 8.25 percent, while the student is in school. The amount a student can borrow is based upon financial need and cannot exceed \$5,500 per year (\$8,500 for graduate students). All

Stafford Loan borrowers are charged a three percent origination fee, which goes to the government to help off-set the costs of the program. The college will use your loan to pay your school charges and will give you any remaining money for living expenses. Repayment of the loan begins six months after the student graduates, leaves College, or drops below half-time.

**Federal Unsubsidized Stafford Loans:** This loan program was created to provide loans to middle-income borrowers who do not qualify for federal interest subsidies under the Federal Subsidized Stafford Loan Program. A borrower's unsubsidized loan amount is determined by calculating the difference between the borrower's cost of attendance for the period of enrollment and the amount of estimated financial assistance, including the amount of a subsidized loan for which the borrower qualifies. The combined total of these two loans may not exceed the annual and aggregate limits for loans under the Federal Stafford Loan Program. Interest, which is variable and capped at 8.25 percent, must be paid or capitalized by the student from the date the loan is disbursed.

**Federal Parent Loans for Undergraduate Students (FPLUS):** FPLUS loans are for parents of dependent students who want to borrow to help pay for their children's education. A parent can borrow an amount not to exceed the student's estimated cost of attendance minus any estimated financial assistance the student has been or will be awarded during the period of enrollment. Repayment of the loan begins within 60 days of the last disbursement of the funds.

**College Work Study/Other Awards:** The College of Nursing does not participate in the College Work-Study Program, FSEOG, SEOG or HEOP. Future funding for these programs is uncertain.

**U.S. Bureau of Indian Affairs Aid to Native Americans:** To be eligible, the applicant must be at least one-fourth American Indian, Eskimo or Aleut and meet eligibility requirements. Awards vary depending on need and availability of funds. Application forms may be obtained from the Bureau of Indian Affairs, Federal Building, Room 523, 100 South Clinton St., Syracuse, NY 13202.

**Veterans Administration (VA) Education Benefits:** Approved by the New York State Division of Veterans Affairs for the training of certain veterans, or sons, daughters, and spouses of deceased or disabled veterans, presently active National Guardpersons or Reservists (minimum six-year commitment), to obtain financial assistance for a college education. Contact the Department of Veterans Affairs for further information by calling 1-888-442-4551, or the college registrar for additional information.

## SCHOLARSHIPS / AWARDS

Students are encouraged to apply to local and civic organizations in their community for scholarships. Parents should check with employers for financial assistance given to dependents continuing with their education. All awards and scholarships received by the student must be reported to the Financial Aid Office. A number of scholarships funded by private sector organizations or individuals are provided by St. Elizabeth College of Nursing. Some of these scholarships include:

*Anna Krukonis Memorial*

*Sister M. Amata Memorial*

*St. Elizabeth Medical Center Guild*

*St. Elizabeth College of Nursing Alumni*

*Woman's Christian Association*

*Bertha Murnane Memorial*

*Katherine Ryan Vyner Memorial*

*Marian Weynachter Memorial*

*Dr. Elliott Friedman Memorial*

*Ida Rosenthal Memorial*

*Slocum-Dickson Foundation*

*Thomas & Mary Capraro Memorial*

*Dwyer Memorial*

*Galvin and Boise Memorial*

*Nancy Roman Memorial*

*Mary Rose Butler Schuessler Memorial*

*Nursing Scholarship*

*Francis J. Roche Memorial*

*Rose Kolmer Memorial*

*Joan & Kenneth McIntosh Memorial*

*Sister Camilla Smith Memorial*

*St. Elizabeth Medical Center in Memory  
of Sister M. Regina*

## ACADEMIC REQUIREMENTS FOR FINANCIAL AID ELIGIBILITY

The Higher Education Act of 1965, as amended by Congress in 1986 and 1992, and Part 145 of the Regulations of the New York State Commissioner of Education dealing with state student financial assistance require institutions of higher education to establish minimum standards of “satisfactory academic standing” for students to be eligible for financial aid. (Refer to the academic information in this catalog). The College of Nursing applies the federal standards to the Federal Pell Grant and the Federal Family Education Loan Program and the state standards to the Tuition Assistance Program (TAP), Aid for Part-Time Study Program (APTS) and other state programs for the purpose of maintaining a consistent policy for all students receiving assistance. Failure to meet the academic requirements for financial aid eligibility does not affect the student’s academic standing at the college.

The Federal and State regulations governing the financial aid programs require students to meet certain academic requirements in order to receive financial aid. To be academically eligible for financial aid, the student must be matriculated (accepted into a degree program), be enrolled for at least 6 credit hours each semester for federal aid programs (Pell requires 4 hours) and 12 credit hours each semester for the Tuition Assistance Program (courses you have previously passed and are now repeating cannot be counted toward the required hours for TAP), and be in good academic standing.

### REQUIREMENTS FOR FEDERAL STUDENT AID PROGRAMS

- A.** Good academic standing is determined by measuring the student’s academic performance at St. Elizabeth College of Nursing and consists of the following two components.
  - 1.** *Satisfactory Academic Progress:* In order to meet the satisfactory academic progress requirement, the student must maintain a cumulative grade point average greater than that which would result in academic dismissal.
  - 2.** *Pursuit of Program:* In order to meet the pursuit of program requirement, the student must **pass** a minimum number of credit hours each semester and complete all degree requirements within a specified number of semesters. These are listed below:
    - a.** A student who enrolls for 12 or more credit hours must pass a minimum of 12 credit hours;
    - b.** the student who enrolls for 9-11 credit hours must pass a minimum of 9 credit hours;
    - c.** the student who enrolls for 6-8 credit hours must pass a minimum of 6 credit hours;
    - d.** the student who enrolls for less than 6 credit hours must pass all credit hours taken.
    - (1)** The following are considered credits **passed:**
      - (a)** “A” through “C”;
      - (b)** “D” for liberal arts courses only (Not applicable to Nursing or Science courses);

- (c) "S" passing with credit;
- (d) courses repeated for credit, subject to the above grades.

(2) The following are not considered credits **passed**:

- (a) "D" for Nursing & science courses; & "F" grades;
- (b) "W" withdrawal;
- (c) "I" incomplete.

3. Students must meet all degree requirements within 150 percent of the credit hours needed to earn their degree. For example, if the degree required a total of 72 credit hours and the student transfers in 22 credit hours, the student needs only 50 hours to earn the degree. The federal regulations would allow the student to receive financial aid for up to 75 credit hours. All students are reviewed for compliance with the criteria for good academic standing. Students not receiving financial aid are subject to the same criteria and can be placed on financial aid probation or suspension for future consideration.

- B.** Following each semester, the cumulative GPA and number of credits earned by each student are reviewed for compliance with the criteria for good academic standing. Students not receiving financial aid are subject to the same criteria and can be placed on financial aid probation or suspension for future consideration.
- C.** Notification: The Financial Aid Office notifies, by letter, any student who does not maintain satisfactory academic progress that he/she is being placed on financial aid probation/suspension.
- D.** Financial Aid Probation: A student who fails to meet the above criteria in any semester is placed on financial aid probation. A student placed on financial aid probation may receive federal financial aid for the next semester, but must pass 12 credits during one of the next two semesters. A student failing to maintain good academic standing can be placed on financial aid probation only once during his/her academic career at St. Elizabeth's.
- E.** Financial Aid Suspension: A student is placed on financial aid suspension if the student fails to **pass** any credit hours by withdrawing from all classes, failing all classes or a combination of both. If a student on financial aid probation does not regain good academic standing (as defined above) by the end of the probation period, the student is placed on financial aid suspension. Any student who regains good academic standing and then loses it during a subsequent semester is also placed on financial aid suspension. Financial aid suspension results in the termination of financial aid from all federal financial aid programs including loans.
- F.** Appeal of Financial Aid Probation/Suspension: A student may request a one-time waiver of the Good Academic Standing requirements by submitting a "Request for a Waiver" form to the Director of Financial Aid.

## REQUIREMENTS FOR NEW YORK STATE FINANCIAL AID PROGRAMS

A student who has been determined eligible for an award from a New York State aid program must meet the State Education Department's requirements for both satisfactory academic progress and program pursuit.

**Satisfactory Academic Progress:** This means that a student must **complete** a certain number of credits each semester, with a certain GPA to be eligible for the next semester's award. Please note that while a student must "PASS" the credit hours for federal financial aid, he/she only needs to "COMPLETE" the credit hours for state financial aid. In addition to "A-C", grades of "D", "F", "S", "U" and "I" are also considered completed.

<i>Semester</i>	<i>Credits</i>	<i>GPA</i>
<i>First Semester</i>	0	0
<i>Second Semester</i>	6	.5
<i>Third Semester</i>	12	1.0
<i>Fourth Semester</i>	24	1.5
<i>Fifth Semester</i>	36	2.0
<i>Sixth Semester</i>	51	2.0

**Program Pursuit:** This means making a passing or failing grade (**completed**) in the following percentages of a full-time program (minimum of 12 credits a semester):

**First Year of TAP Payment:** 50% of a minimum standard full-time program must be completed each semester (six credits per semester).

**Second Year of TAP Payment:** 75% of a minimum standard full-time program must be completed each semester (nine credits per semester).

**Third & Fourth Year of TAP Payments:** 100% of minimum standard full-time program must be completed each semester (twelve credits per semester).

Students must make program pursuit every semester in order to be eligible to receive State Aid for the following semester. New York State Commissioner of Education regulations permit students to receive a one-time waiver of the good academic standing requirement as an undergraduate. The financial aid office can issue the waiver if there are extenuating circumstances. Contact the Financial Aid Director for more information.

**\*\*\*Any dropped classes will not count toward the number of credit hours a student must “pass” for federal aid or “complete” for state aid.\*\*\***

## TUITION PAYMENT & REFUNDS

**Financial Obligations:** Information relative to tuition and fees are sent to the applicant with the acceptance letter. No student will be allowed to graduate, receive a degree, transcript of grades or attendance, or letters of reference, until all tuition and financial obligations have been paid in full. After registration, students will be sent an invoice approximately two weeks prior to the payment due date for each semester. Any payment not received by the due date will be assessed a \$20.00 late payment fee. Any returned check will incur a \$20.00 return check fee as well as a late payment fee.

**Financial Aid/Third Party Deferrals:** Students who have financial aid that is already verified by the Financial Aid Office will have these Credits appear on their student invoice. However, should a student be found to be ineligible for any listed aid, he/she is responsible for any unpaid balance. No deferrals are granted based on estimates, or for programs that have not yet been applied to and awarded to the student. Third party deferrals such as private scholarships, veterans, VESID, TRA or employer reimbursements require prior authorization from the Financial Aid Office.

Documentation of such must be presented, in writing, at time of registration. Any third party employer arrangement is subject to approval by the college. Third party payments are acceptable only if the employer, unconditionally, agrees to pay the college upon receipt of a billing statement. No stipulations regarding student academic performance are allowable. Tuition liability is the

responsibility of the student, along with any late fees, should an employer not remit payment in a timely fashion. For state or federally sponsored programs it is the student’s responsibility to ensure that the sponsoring agency has provided the Financial Aid Office with the appropriate vouchers or authorizations required to obtain payment. Confirmation, in writing, of the amount and limitations of the award(s) must be furnished on or before payment due date. TRA sponsored students must have a valid confirmation number available at time of registration.

**Refunds:** A student who has been granted permission to withdraw from a course (fall/spring) will follow the below listed refund schedule for tuition only:

<b>Withdrawal Date</b>	<b>Refund Percentage</b>
<i>Prior to start of classes</i> .....	100%
<i>During the first full week of classes</i> .....	75%
<i>During the second full week of classes</i> .....	50%
<i>During the third full week of classes</i> .....	25%

*NO REFUNDS will be issued after the beginning of the fourth week of classes.*

*NO REFUNDS will be made without formal withdrawal.*

*NO REFUNDS will be made on late payment charges.*

*NO REFUNDS will be made on any student fees after classes have started.*

*All students receiving Title IV federal financial aid are subject to the “Treatment of Title IV Funds Policy” if official or unofficial withdrawal occurs prior to the tenth week of classes.*

## TITLE IV REFUNDS POLICY

In accordance with the Higher Education Amendments of 1998, a portion of Title IV grant or loan funds must be returned to the Title IV Program upon a student’s withdrawal from college. This may result in a student incurring a liability to St. Elizabeth College of Nursing after the Title IV funds are returned. Once the institution has determined an official withdrawal date, regulation provides a formula for the calculation of the amount of Title IV aid that the student has “earned” and the school may retain. This will depend on the percentage of the enrollment period that the student has completed up to withdrawal. This percentage is calculated by dividing the number of calendar days (not weeks) completed by the total number of calendar days in the period. Up through the 60% point of the enrollment period, the student is eligible for the actual percentage of aid the calculation provides. After the 60% point of the semester, 100% of the Title IV aid is considered “earned” by the student.