



Santa Fe
Financial Aid
Handbook
2018-2019

Undergraduate Financial Aid Calendar

October 1	<ul style="list-style-type: none">▪ CSS PROFILE available online for international students at https://student.collegeboard.org/css-financial-aid-profile.▪ FAFSA available online for US citizens/Permanent Residents at www.fafsa.ed.gov.
February 1	<ul style="list-style-type: none">▪ Priority FAFSA/PROFILE filing date for prospective freshmen, returning students, and transfer students.
March 1	<ul style="list-style-type: none">▪ Deadline for Maryland residents to file FAFSA for MHEC state grant consideration.
April 1	<ul style="list-style-type: none">▪ Spring deposit due for returning students.
May 1	<ul style="list-style-type: none">▪ Admissions deposit due for freshmen.
Late June	<ul style="list-style-type: none">▪ Fall semester fee statements generated and available through mySJC portal.
August 1	<ul style="list-style-type: none">▪ Fall semester payment due to Business Office.
Late October	<ul style="list-style-type: none">▪ Spring semester fee statements generated and available through mySJC portal.
December 1	<ul style="list-style-type: none">▪ Spring semester payment due to Business Office.

Welcome!

Welcome to the St. John's College Financial Aid Office. We are here to assist you with making a St. John's education financially possible. We hope this handbook will acquaint you with our policies and procedures, and answer your questions about financial aid at St. John's College.

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NOTES:

- We were careful to ensure the accuracy of information contained in this publication. However, the information is subject to change without notice as may be required by federal and/or state rulings, funding limitations, or college policies.
- Financial Aid Awards are made in accordance with the provisions of Title IV of the Civil Rights Act of 1964 and Title IX of the Higher Education Act of 1980, which prohibits discrimination on the basis of race, color, sex, physical handicap, age, marital status, creed or ethnic or national origin.
- Document Revised: September 2018

BASIC PRINCIPLES OF THE FINANCIAL AID PROGRAM

St. John's College is committed to making its distinctive academic program affordable for all qualified students, regardless of their financial circumstances. We believe that the excellent educational experience at St. John's is of lasting value and we recognize that a private liberal arts education can be an expensive undertaking for students and their families. However, students and their families should not assume that a St. John's education is out of reach financially. We offer individualized packaging of college-funded scholarships, need-based grants, low-interest student loans, campus employment, and other forms of aid; the average financial aid package at St. John's is more than half the total cost of attendance. The College receives support for institutional financial aid from individuals, corporations, and foundations.

St. John's College believes the primary responsibility for financing a college education lies with the student and the student's parent(s). The College can offer aid only to supplement funds a family is able to provide. The Financial Aid Office is committed to fairly and consistently evaluating how much a family should be expected to pay for college costs. The ability of a family to meet college expenses is determined by assessing the family's financial strength in terms of income, assets, and additional children to be educated.

A quality education is an investment, perhaps one of the largest financial investments a family will make. It may require a level of sacrifice for many families. As with any long-term investment, the family's contribution may not be available from current income or savings. We seek to measure the family's ability to absorb some of the educational costs over time. The family must make individual choices about how to finance their share of the cost. This may include payments from current income or assets, long-term borrowing from educational loan programs, and monthly payment plans. As with any major investment, there are various programs available to assist you. It is worth your while to consider different financing options to determine what is most suitable for your situation.

COST OF ATTENDANCE

The budget used in computing a student's need includes both direct educational expenses (such as tuition and fees) and indirect expenses (such as books and personal expenses). Each student's actual expenses may vary, but the budget provides an estimate of the cost of attending St. John's for an academic year. We use a standard budget for financial aid purposes to ensure equitable distribution of funds.

DETERMINING FINANCIAL NEED AND FAMILY CONTRIBUTION

Some of the financial aid at St. John's is awarded on the basis of demonstrated financial need. Need is defined as the difference between the cost of attendance and the amount the student and family are expected to contribute.

St. John's College, like many other colleges and universities, uses a standardized process called *need analysis* to provide an objective, systematic measurement of ability to pay for college education. For US citizens/Permanent Residents, the Free Application for Federal Student Aid (FAFSA), which takes the family's income, assets, and household size into account, is used to compute the student's financial need. For international students, the CSS PROFILE is used to compute the student's financial need.

To calculate the parent contribution, we follow the basic federal need analysis formula for all federal aid, but may make adjustments to that formula to determine eligibility for College grants. Factors that determine the parent contribution include both taxed and untaxed income, taxes paid, number of household members, number in college, and asset strength (i.e., value of savings, investments, business, and real estate).

The student contribution consists of a contribution from income and from assets. Students are expected to work during the summer, and to contribute from their summer earnings toward their annual expenses. In general, 35% of student assets are expected to be available for college costs each year.

YOUR FINANCIAL AID AWARD

If the family's resources appear to be insufficient to meet the cost of attendance, the college will try to provide financial assistance to meet a portion of the cost. Students may receive financial assistance in the form of scholarships, grants, loans, and employment. The Financial Aid Office offers a financial aid package using a combination of these funds.

In addition to scholarships and grants from the College, students may also receive Federal Pell Grants, Federal Supplemental Educational Opportunity Grants, Federal Direct Loans, may participate in the Federal Work-Study Program, and may receive funding from their home state.

In keeping with the philosophy that students should contribute to their educational expenses, self-help aid is a component of each financial aid award. At St. John's self-help aid may consist of educational loans or a part-time job. We also expect students to work during the summer to earn money for educational expenses. Individual self-help amounts may vary due to the type of loans or work program available, year of study, and timeliness of application. A variety of private loan programs are also available to students and parents to cover the student's need.

The demand for financial aid frequently exceeds the funds available. In this case, students are awarded on a first-come, first-served basis, and late applicants may have a lower percentage of need met through grant assistance, or may be placed on a waiting list for funds.

To be considered for any form of financial aid, you must file the appropriate application prior to the priority filing date, and promptly respond to any request for additional information from the Financial Aid Office. Aid awards are made to applicants on a first-come, first-served basis, so it is important to complete your application for financial aid as early as possible. The later we receive your financial aid materials, the greater the chance that you may be placed on a waiting list for aid. Don't miss out on aid you may be eligible for due to a late or incomplete application.

THE FINANCIAL AID APPLICATION PROCESS

Financial aid is not automatically renewable; students must submit a complete application each year. Your level of aid should stay approximately the same from year to year if:

- Your family's financial situation remains about the same.
- The number of siblings in college does not change. The number of siblings in college can have a large impact on an individual student's eligibility for aid.
- You file your financial aid application by the priority filing date and promptly respond to any request for additional information from the Financial Aid Office.
- You are making satisfactory academic progress toward your degree.

Instructions for applying for financial aid for the upcoming academic year are distributed to current students in October. It is important to observe the priority filing date, as funding may not be available for late applications. **Applications from returning students are due by February 1.**

STEP 1: Submit your application.

- US citizens/Permanent Residents must complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov. The Federal School Code for the Annapolis campus is 002092. The Federal School Code for the Santa Fe campus is 002093. Both the student and a parent will need an FSA ID to complete the FAFSA. You can apply for an FSA ID at <https://fsaid.ed.gov/npas/index.htm>. You will need to use your FSA ID each year to apply for financial aid.

- International students must complete the CSS PROFILE at <https://student.collegeboard.org/css-financial-aid-profile>. The School Code for the Annapolis campus is 5598. The School Code for the Santa Fe campus is 4737.

STEP 2: If asked, give supporting documentation to the Financial Aid Office.

- Once the Financial Aid Office has received your FAFSA or PROFILE, we will notify you of any supporting documentation we need to complete our review of your application for financial aid. Examples of additional information that may be requested are copies of parents' and/or students' Federal tax transcripts, W-2 Form(s), or the institutional Verification Worksheet. Some forms can be downloaded from our Website. US Tax transcripts must be requested from the IRS. To send these documents, you can e-mail, fax, or send by mail to the Financial Aid Office on the appropriate campus.
- Certification of Enrollment of Other Siblings: Applicants who list more than one family member in college must submit verification of the enrollment of the other student(s) by the start of the school year. If the number of family members in college has changed since submission of the application, the student's eligibility will be recalculated.

STEP 3: Review, sign, and return your financial aid offer to the Financial Aid Office.

- Once your application is complete, you will be e-mailed a financial aid award letter. Financial aid awards are made on a rolling basis beginning in mid-December. Review, sign, and return the letter to the Financial Aid Office as soon as possible. Failure to respond to the offer in a timely manner may result in the cancellation of your financial aid.

SPECIAL INSTRUCTIONS

MARYLAND AND NEW MEXICO RESIDENTS

Students applying for grant assistance from the Maryland Higher Education Commission (<http://mhec.maryland.gov/preparing/Pages/FinancialAid/descriptions.aspx>) must submit the FAFSA by March 1st. The state grant programs have very strict deadlines, and failure to meet the MHEC deadline will result in the loss of state grant assistance, which will **not** be made up with institutional grant money. Students applying for grant assistance from the New Mexico Higher Education Department should visit <http://www.hed.state.nm.us/> for more information about programs and deadlines.

PROSPECTIVE FRESHMEN

Prospective freshmen should file the FAFSA between October 1st and February 1st. Candidates for admission prior to February 1st have a greater chance of receiving all of the funds for which they are eligible than those applying later. Financial aid awards are made to freshmen starting in mid-December. Your application for admission must be accepted before an award will be made. Your financial aid status has no bearing on the admission decision.

Specific questions about the admissions application procedures, College visits, and admissions requirements should be directed to the appropriate Admissions Office.

TRANSFER APPLICANTS

If applying for transfer between campuses, you should list **both** campus codes on the FAFSA: Annapolis (002092) **and** Santa Fe (002093). International students should send the CSS PROFILE to their **current** campus: Annapolis (5598) **or** Santa Fe (4737). The February 1 priority filing date also applies to transfer applications.

INTEGRITY OF INFORMATION POLICY

In order to distribute institutional aid funds in an equitable manner, we must be able to count on the integrity of information contained in financial aid applications. If the Financial Aid Office has reason to

believe that a family has intentionally misrepresented its circumstances in order to qualify for aid, the student may be disqualified from receiving financial aid.

TREATMENT OF OUTSIDE SCHOLARSHIPS AND GRANTS

Students applying for and receiving financial aid from St. John's College are required to notify the Financial Aid Office of any other loans, scholarships, grants, gifts, employment, or other financial benefits for which they become eligible.

If a student is awarded a Federal Pell Grant or need-based state scholarship after he or she has received an initial financial aid offer, eligibility for the St. John's College Grant will be recalculated. In these cases, the St. John's Grant is usually reduced dollar for dollar by the amount of the state scholarship or Federal Pell Grant.

If a student is awarded a scholarship by a private outside agency or organization based on merit, the funds may be used to replace a portion of the family contribution or reduce the self-help portion (loans or work-study) of the student's award. Outside need-based awards will reduce eligibility for St. John's College Grant funds.

VERIFICATION POLICY

When you complete the Free Application for Federal Student Aid (FAFSA) you may be selected by the U.S. Department of Education or by St. John's College for review in a process called *verification*. The student will be placed in one of the **three Verification Tracking Groups: V1, V4 & V5 (explained below)**

As part of this process, the student must submit supporting documentation to the Financial Aid Office. *These supporting documents and items being verified may include, but are not limited to:*

- IRS tax transcripts from the preceding tax year
- Verification of untaxed income and benefits
- Verification form to determine family size
- Number of family members attending college

Each student selected for verification will be notified in writing of the documentation that must be submitted. During the verification process the Financial Aid Office will contact you by telephone, email or mail if clarification is needed on any of the data reported on the FAFSA. If corrections to your FAFSA are necessary, the Financial Aid Office will submit them to the U.S. Department of Education. The student will receive a corrected copy of the Student Aid Report (SAR) for review. Your financial aid award is subject to change if verification results in a change to your Expected Family Contribution (EFC). If your Title IV aid amounts change as a result of verification you will be notified by email or mail and may also view your award on the MySJC web portal.

Upon receiving notification that you were selected for verification you should submit all requested documents to the Financial Aid Office as soon as you can. Students who have been selected for verification may receive an award letter, however, disbursement of your financial aid to the Student Accounts office will not be processed until all requested documents are received and reviewed by the Financial Aid Office.

Verifications are completed in date order, meaning that the earlier your completed verification documents are received, the sooner your financial aid award can be completed. Verifications are typically completed within 14 working days from the receipt date of all required documentation.

Contact the Financial Aid Office at (505) 984-6058 if you have any questions regarding verification or any other aspect of the financial aid process.

- **Can I submit a personal copy of my federal tax return?**
No. Schools are no longer allowed to accept a personal copy of the federal tax return from the student or parents (if required) for verification purposes. Either a tax transcript from the IRS or your FAFSA filed using the **IRS Data Retrieval Tool** are the only two ways to verify tax data. If you do not, or cannot use the IRS Data Retrieval Tool, you will be required to obtain a tax transcript from the IRS.
- **How do I request an IRS tax transcript?**
There are a few ways to get an IRS tax transcript: online at: www.irs.gov, calling 1-800-908-9946, or by submitting Form 4506T-EZ by mail or fax. These forms can be printed from the IRS website.

Verification Groups / FAFSA Information Required for Verification

- **V1 Standard Verification Group**
 - **TAX FILERS**
 - Adjusted Gross Income
 - U.S. Income Tax Paid
 - Untaxed Portions of IRA Distributions
 - Untaxed Portions of Pensions
 - IRS Deductions and Payments
 - Tax Exempt Interest Income
 - Education Credits
 - Number of Household Members
 - Number in College
 - **NON-TAX FILERS**
 - Income Earned from Work
 - Number of Household Members
 - Number in College
- **V4 Custom Verification Group**
 - High School Completion Status
 - Identity/Statement of Educational Purpose
- **V5 Aggregate Verification Group**
 - High School Completion Status
 - Identity/Statement of Educational Purpose
 - **Tax Filers**
 - Adjusted Gross Income
 - U.S. Income Tax Paid
 - Untaxed Portions of IRA Distributions
 - Untaxed Portions of Pensions
 - IRS Deductions and Payments
 - Tax Exempt Interest Income
 - Education Credits
 - Number of Household Members

- Number in College
- **Non-Tax Filers**
 - Income Earned from Work
 - Number of Household Members
 - Number in College

SATISFACTORY ACADEMIC PROGRESS POLICY

Federal regulations mandate minimum standards of “satisfactory progress” for students receiving financial assistance. These requirements apply to the student’s entire academic history, whether financial aid was received or not, and to all types of aid: grants, loans and work-study. The standards for determining progress at St. John’s College are composed of three separate measurements: Grade Point Average (GPA), Satisfactory Completion of Attempted Hours and Maximum Hours allowed to complete Degree Program. All students must be enrolled in a degree program.

Satisfactory Academic Progress (SAP) will be evaluated at the end of each academic year. All attempted hours are counted during this evaluation. Students who fall behind in their coursework or fail to achieve minimum standards for grade point average and completion of classes may lose their eligibility for all types of Federal, State and Institutional aid.

The three components of the Satisfactory Academic Progress Requirements are explained below.

Qualitative and Quantitative Requirements

I. Grade Point Average

The grade point average is the qualitative measurement used for academic work at St. John’s College. For financial aid purposes, an undergraduate student must maintain a cumulative GPA of 2.0 (“C” average) or better, and a graduate student must maintain a cumulative GPA of 3.0 (“B” average) or better.

II. Satisfactory Completion of Semester Hours

Pace of completion is the quantitative measurement of the number of hours completed each academic year and is measured at the end of each semester.

In order to continue receiving financial assistance, all students must complete at least 67% of the cumulative hours attempted. All attempted credit hours are counted whether or not financial aid was received. This calculation includes all hours in which a student is registered at the time of withdrawal. If a student registers for a class in which he or she was previously enrolled for more than three weeks, the class will be considered as repeated work and the student will not be eligible for St. John’s College Institutional funds. Exceptions to this policy may be granted by the Dean in the case of involuntary withdrawal due to illness or other mitigating circumstances.

Grades of A, B, C or D denote satisfactorily completed credit hours. Repeated courses are counted in the calculation of pace of completion. Grades of F, I, WD are not satisfactory.

III. Maximum Time Frame for Degree Completion

The maximum number of hours allowed is one-and-a-half times the minimum program length, that’s 150%, for all degree programs offered at St. John’s College, including the Bachelor’s Degree in Liberal Arts and the two Masters Degrees in Liberal Arts and Eastern Classics.

Federal regulations require that an institution set a maximum time frame of 150% in which a student must complete their educational objectives.

- Undergraduate Students:
 - For the Bachelor's Degree program, St. John's College has set six years as the maximum time frame in which students who receive federal, state and institutional funds must earn their degree.
- Graduate Students:
 - Master's Degree in Liberal Arts program
 - St. John's College has set 3 years in which a student must earn their degree.
 - Master's Degree in Eastern Classics
 - St. John's College has set 2 years as the maximum timeframe in which a student must earn their degree.

The semesters in which a student is not enrolled at St. John's College will not count towards the maximum time frames. A student's entire academic record at St. John's is used in calculating maximum hours allowed. Students exceeding the maximum time from of 150% will be denied further financial aid and are not eligible for a warning period.

Financial Aid Warning

Financial Aid Warning occurs the first time when a student fails to meet SAP within an academic year. Students will automatically be given a warning semester, when the required GPA or pace of completion is not met, without an appeal or any other action needed by the student. Students will continue to be eligible to receive financial aid funding during this warning semester but if at the end of this warning semester the student does not meet SAP they will become ineligible for financial aid. Students who have reached the maximum hours allowed are not eligible for a warning semester.

The SAP warning period will only last for the one semester, during which time the student will be notified, by letter, of the SAP issue and a warning that they may be placed on Financial Aid Suspension and they will lose financial aid eligibility if at the end of the subsequent semester they fail to meet the required standard. Students who fail to make SAP after the warning period will lose their eligibility unless they successfully appeal and are placed on financial aid probation. Students who have reached the maximum hours allowed for their program are not eligible for a probationary semester and will be placed on Financial Aid Suspension immediately.

Grades of Incomplete ("I")

Incomplete classes will result in a grade of "I", and will be considered the same as an "F" when evaluating SAP. Incomplete Grades ("I") will also count as credit hours attempted toward both pace and maximum time frame. Students with a grade of incomplete are encouraged to contact the financial aid office for further evaluation.

Because of the fully prescribed curriculum, students with a grade of "I" will not be allowed to move forward to the next term until those courses are completed. Incompletes will need to be repeated in a subsequent term before a student is allowed to continue with their academic program. Students will not be eligible for Saint John's College Institutional funding for repeat work.

Repeated Coursework and Withdrawals

Undergraduate and graduate students are all subject to repeated coursework rules. Students are allowed to repeat a course and, if passed, have it count toward enrollment for federal financial aid eligibility one time only. Institutional financial aid will not be awarded for repeat work unless approved by the Dean of the College. Course withdrawals will need to be repeated in a subsequent term before a student is allowed to continue with their academic program.

Withdrawals do not affect a student's cumulative GPA for SAP but count as credit hours attempted toward both pace of completion and maximum time frame. A withdrawal equals a grade of WD. Students who withdraw prior to the first day of class will not be penalized for SAP purposes. Should a student withdraw after the first day of class, those hours will count towards a student's pace of completion and time frame calculation.

NOTE: Per federal guidelines, students may only receive federal financial aid funding for one repeat of a previously passed course. Ex: A student receives a D in a course and decides to repeat the course to improve his/her GPA. The student may repeat this passed course one time and still receive federal financial aid. If the student wants to repeat it a second time, the second repeat would not count for towards eligibility of federal financial aid. The student could lose eligibility for federal financial aid, depending on how many hours he or she is enrolled. If you are in this situation, please contact the Financial Aid Office for more information.

Appeals process

Students who are not making satisfactory academic progress and have had a warning semester may submit a written appeal to the financial aid office. All appeals will be reviewed by the Financial Aid Appeals committee. Appeals should state why the student failed to meet satisfactory academic progress and what has changed that would allow the student to re-achieve the requirements at the end of the next semester.

Appeals should include documentation that supports the circumstances concerning the failure to maintain the expected level of satisfactory progress. Appeals will only be accepted in the case of extenuating circumstances, such as death in the family, illness or injury to the student or immediate family member, or mitigating circumstances beyond the student's control. A student who submits a financial aid appeal must be prepared to pay registration costs regardless of any pending appeal status.

Financial Aid Probation

If an appeal is completed and the financial aid appeals committee determines the student can meet the satisfactory academic requirements at the end of the next semester, an appeal is granted. The student will be placed on Financial Aid Probation and may continue to receive financial aid for the subsequent semester. At the end of the Probationary semester, grades will be reviewed students not in compliance are not eligible for financial aid.

Financial aid probation/suspension is different from academic probation/suspension. Students on academic probation/suspension who have been allowed by the academic dean to continue attending St. John's College may receive financial aid only if they meet the Financial Aid Satisfactory Academic Progress Requirements.

Conflicting information

All conflicting information is reviewed for SAP monitoring. For example, late posted grades or grade changes will not automatically change current status. Students may request that the SAP status be recalculated after they have confirmed with the registrar that the grade change has been posted to their academic record.

Transfer credits

St. John's College has a fully prescribed curriculum and does not accept Transfer credits for both the Undergraduate and Graduate programs. Only credit hours earned at the college will count towards the degree program, unless special permission is granted by the Dean of the College.

Audited courses

Students may audit regular academic courses; however, these courses are not eligible for financial aid. Audited courses will not impact a student's SAP eligibility.

Contact:

**St. John's College
Financial Aid Office**

505.984.6058

santafe.financialaid@sjc.edu

Office Hours: Monday - Friday
9:00 a.m. to 12:00 p.m.
1:00 p.m. to 5:00 p.m.

Physical address: Weigle Building

Mailing address:
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Santa Fe, NM 87505

TYPES OF FINANCIAL AID

A financial aid award can be composed of scholarships and/or grants, loans, and work. A student has the right to accept or reject each component of the financial aid award. Brief descriptions of the programs available at St. John's are provided below.

NEED-BASED GRANTS

- **St. John's College Grants:** Funds for these grants are provided by the College from its own resources, and all awards are made on the basis of financial need. Funding for St. John's College Grants is provided by many endowments and annual gifts to the college. If requested to do so, recipients of these funds are required to write a note of appreciation to the appropriate donor.
- **Federal Pell Grant:** This grant program is funded by the Federal Government. Awards are based on eligibility as determined by the FAFSA. The family's Federal Expected Family Contribution (EFC) must fall below a certain threshold to qualify for a Pell Grant.
- **Federal Supplemental Educational Opportunity Grant (SEOG):** The Federal Government allocates a limited amount of SEOG funds to the college. To be eligible to receive SEOG, a student must be receiving the Federal Pell Grant. Because SEOG funding is limited, not all Pell Grant recipients will receive SEOG funding.
- **New Mexico State Incentive Grant:** These grants were created to provide aid for undergraduate students with substantial financial need. This need-based award varies from \$200 to \$2500 per year. Part-time students are eligible for pro-rated awards.
- **Maryland State Grants/Scholarships:** Maryland residents must file the FAFSA each year by March 1st to be considered for various state grants and scholarships (www.mhec.state.md.us).
- Residents of other states should check with their state higher education commission regarding eligibility and deadlines (<http://www2.ed.gov/about/contacts/state/index.html>).

*If a student is awarded a need-based state scholarship after he or she has received an initial financial aid offer, eligibility for the St. John's College Grant will be recalculated.

MERIT SCHOLARSHIPS

- Merit aid is offered at St. John's College to those students who, based on their high school records, application essays, and other information, show academic promise for this distinctive education.

The College awards generous merit scholarships of varying amounts, up to full tuition. There is no separate application process for merit aid – a student’s eligibility is determined as part of the application for admission and students are notified with a scholarship offer soon after their acceptance. Students will be considered for such scholarships regardless of their eligibility for need-based financial aid. Merit scholarships are granted for four years; provided the student makes satisfactory progress toward graduation and completes the program within 5 years of admission.

SELF-HELP AID

- **Federal Work-Study (FWS) & International Work-Study (IWS):** FWS and IWS are need-based financial aid programs that provide jobs for students. The work-study award shown on the financial aid award represents the maximum a student may earn under the program. This maximum is based on working 10 hours per week during the academic year. Students receive a paycheck every two weeks for the number of hours actually worked. This money can be used for books, personal, and other educational expenses. It is **not** applied directly to the tuition bill. Between 150 to 200 students are employed on each campus through the FWS and IWS programs. If a student chooses not to work, or works less than ten hours a week, he or she must meet expenses from other resources. Work-study funds are limited and some students may be placed on a work-study wait list as there are not enough positions for the number of students eligible.
- **New Mexico Work-Study Program** was created to provide funding for employment opportunities. The award varies depending upon the needs of the student and the availability of funds.
- **Off-Campus Employment and the Career Services Office:** Many students work off campus in order to earn funds for educational expenses. We find that most students are able to work up to ten hours a week without interfering with their academic work. The Career Services Office on each campus helps students find work in the community. It maintains listings for regular part-time jobs and for jobs one may take on a more sporadic basis, such as babysitting, house cleaning, gardening, tutoring, etc.
- **Federal Direct Loans:** The Federal Direct Loan Program enables students to borrow funds from the Department of Education to help meet their educational costs. There are two types of Direct Loans for students: Direct Subsidized Loans, and Direct Unsubsidized Loans:
 1. **Direct Subsidized Loan:** Direct Subsidized Loans are based on a student’s financial need and his or her year in school. No interest accrues and no payment is required while the borrower is enrolled at least half-time. Repayment begins six months after a student is no longer enrolled at least half-time. Maximum annual loan amounts are \$3,500 for freshmen, \$4,500 for sophomores and \$5,500 for juniors and seniors. An origination fee of approximately 1% is deducted from loan proceeds before being disbursed to the student’s account. The loans are disbursed in two installments. The standard repayment plan is 10 years, although other payment plans are available.

Federal Subsidized Direct Loan Sample Repayment Schedule

Amount Borrowed	Monthly Payment	Years in Repayment	Total Interest Paid at 6.0%
\$3,500	\$50	7.3	\$819
\$10,000	\$111	10	\$3,322
\$19,000	\$211	10	\$6,312

2. **Direct Unsubsidized Loan:** Direct Unsubsidized loans are not based upon a student's financial need. Consequently, these loans require borrowers to pay interest on their loans while in school. Interest is charged from the date of disbursement on unsubsidized loans. In addition to Direct Subsidized Loan eligibility, dependent students may borrow up to \$2,000 per year; while independent students may borrow up to \$6,000 per year (for freshmen and sophomores), or \$7000 per year (for juniors and seniors). An origination fee of approximately 1% is deducted from loan proceeds before being disbursed to the student's account. The loans are disbursed in two installments. Repayment begins six months after a student is no longer enrolled at least half-time. Payments may be deferred during enrollment, but interest will accrue. The standard repayment term is 10 years, although other payment plans are available.
- **Scofield Loan (Annapolis Campus Only):** This is an institutional loan program offered only at the Annapolis campus. It offers no-interest loans to students who have special financial needs which cannot be met through other sources, or who meet other criteria established by the College. Scofield Loans are available primarily to international students, who are not eligible to borrow through the Department of Education's Direct Loan Program. Half of the loan is disbursed each semester. Funds are limited. Repayment begins six months after graduation, and can be deferred for graduate study.
 - **St. John's College Loan (Santa Fe Campus Only): (Please Note: This loan is being phased out)** This is an institutional loan program offered only at the Santa Fe campus. St. John's College Loans are primarily available to international students, who are not eligible to borrow through the Department of Education's Direct Loan Program. Half of the loan is disbursed each semester. Repayment begins six months after graduation and is deferrable only while enrolled at St. John's College.
 - **Federal Direct Parent PLUS Loan:** Parents may borrow up to the full cost of attendance (COA) from the Department of Education through the Direct Parent PLUS Loan Program. Parent PLUS Loans require a credit history review, but no debt-to-income assessment. An origination fee of a little over 4% is deducted from loan proceeds before being disbursed to the student's account. The net amount of the loan is disbursed in two installments. Interest accrues from the first date of disbursement, and repayment begins once the loan has been fully disbursed, though deferment options may be available while the student is enrolled at least half-time.
 - **Private/Alternative Loans:** Many lenders, such as banks, credit unions, and state agencies, offer private loans to supplement a family's other financial resources. These programs require borrowers to be credit-worthy. Students may borrow private loans, but will most likely require a credit-worthy co-signer to be approved and/or to gain a more favorable interest rate. Interest begins to accrue on these loans when they are disbursed, and the terms and conditions of private loans vary from lender to lender.

International students may borrow a private loan if they have a credit-worthy US citizen co-signer.

OUTSIDE/PRIVATE SCHOLARSHIPS

- Check outside scholarship opportunities annually. Free scholarship searches are available on the web through www.fastweb.com, or www.finaid.org. Additionally, the Financial Aid Office frequently posts information about outside scholarship opportunities throughout the year via social media and on-campus notices.

- **Students must report receipt of outside/private scholarships to the Financial Aid Office as early as possible. This may cause a change in the financial aid award.**

FINANCIAL AID AND BILLING

Billing for tuition and fees is done prior to each semester. Fee statements are posted online through the mySJC student portal in June for the Fall term and October for the Spring term. Charges are due and payable in full before Registration for each semester, unless the student has signed up for, and is current on, a Tuition Management Services (TMS) payment plan. Students with outstanding debts to the College may not register for classes unless they have made appropriate arrangements with the Treasurer.

Note that Federal Work-Study (FWS) and International Work-Study (IWS) funds are **not** applied towards the tuition bill. Students are paid bi-weekly for actual hours worked during that pay period. Annapolis students may be paid via paper check or Direct Deposit. Santa Fe students may be paid via debit card or Direct Deposit.

Specific questions about students' accounts (e.g., bills, payment plans, refunds) should be directed to the Student Accounts Manager at (410) 626-2515 or Student.Accounts@sjc.edu.

Financial aid funds are credited to student bills in this way:

1. **Federal Grants (Pell, SEOG):** Half the annual grant is applied to the bill per semester.
2. **Direct Subsidized/Unsubsidized Loans:** Half the loan, minus the origination fee, is applied to the bill per semester.
3. **PLUS Loans:** Half the loan, minus the origination fee, is applied to the bill per semester.
4. **State Grants:** State grants are sent directly to the College, half per semester. Please be advised that these grants will not be credited to students' accounts until the funds are received by the College, usually in October (for the Fall term) and February (for the Spring term).
5. **St. John's College Grants:** Half the annual grant is applied to the bill per semester.
6. **Private Scholarships and Grants:** Grants from outside organizations will not be credited to the account until the funds are received by the College. Be sure to notify the Financial Aid Office of any outside scholarships you have been awarded.

The Tuition Management Services (TMS) payment plan is available to allow families to pay amounts billed by the College in interest-free monthly payments, due on the first day of the month from June through March. Additional information may be obtained from the Student Accounts Manager or www.afford.com/sjca for Annapolis or www.afford.com/sjcsf for Santa Fe.

INSTITUTIONAL REFUND POLICY

DETERMINATION OF DATE OF WITHDRAWAL

OFFICIAL WITHDRAWAL

A student considering withdrawal prior to the end of the semester may initiate the withdrawal process by notifying the appropriate office of the intention to withdraw. Undergraduate students provide this notification to the Registrar's Office and graduate students contact the Graduate Institute Office. When a student notifies the Registrar or Director of the Graduate Institute of an intention to withdraw, the student will be given a form entitled "Official Notice of Withdrawal." At this point the student has officially indicated his or her intent to withdraw, and the day the "Official Notice of Withdrawal" form is obtained will be the date of withdrawal used for the calculation of Return of Title IV Federal Student Aid funds and institutional refunds.

UNOFFICIAL WITHDRAWAL

If a student does not notify the Registrar or the Director of the Graduate Institute of the intention to withdraw, the date of withdrawal used for the calculation of Return of Title IV Federal Student Aid Funds and institutional refunds will be the midpoint of the semester. A date earlier or later than the midpoint may be used if the College has documentation of the last day the student attended class or handed in an assignment. If a student withdraws because of circumstances beyond the student's control, the College will determine the date of withdrawal.

If a student withdraws prior to the end of the semester, a refund of tuition will be made according to the following schedule. The student's withdrawal date is established as outlined in Section I of the Refund Policy.

Institutional Refund Schedule

Days Enrolled		Refund Amount	Amount Charged
Fall/Spring	Summer		
1 - 21	1-14	80%	20%
22 or more	15 or more	No Refund	100%

The same schedule will be used to calculate the cancellation of non-Federal financial aid: the “refund amount” percentage provides the percentage of aid to be cancelled and the “amount charged” percentage corresponds to the revised aid the student will receive. For example, a student withdrawing within the first seven days of school would keep 20% of non-Federal aid that had been awarded.

A student who is expelled or asked to withdraw for academic or disciplinary reasons will receive no refund of tuition, room, and board.

If the College determines that the circumstances leading to withdrawal are beyond the student's control, the student will be charged for tuition, activity fee, room, and board based on the percentage of the semester attended (number of days enrolled divided by total number of days in the semester.) The same percentage will be applied to institutional aid. Documentation of circumstances leading to the withdrawal may be required; for example, a letter from a physician will be required if a student is unable to complete the semester for medical reasons.

RETURN OF TITLE IV FUNDS POLICY

When you apply for financial aid, you sign a statement that you will use the funds for educational purposes only. Therefore, if you withdraw before completing your program, a portion of the funds you received may have to be returned. Saint John’s College will calculate the amount of tuition to be returned to the Title IV, HEA Federal fund programs according to the policies listed below.

This policy applies to students’ who **withdraw officially, unofficially, fail to return from a leave of absence, or dismissed from enrollment** at St. John’s College. It is separate and distinct from the St. John’s College refund policy. (Refer to institutional refund policy)

The calculated amount of the Return of Title IV, HEA (R2T4) funds that are required for the students affected by this policy, are determined according to the following definitions and procedures as prescribed by regulations.

The amount of Title IV, HEA aid earned is based on the amount of time a student spent in academic attendance, and the total aid received; it has no relationship to student’s incurred institutional charges.

Because these requirements deal only with Title IV, HEA funds, the order of return of **unearned** funds do not include funds from sources other than the Title IV, HEA programs.

Title IV, HEA funds are awarded to the student under the assumption that they will attend school for the entire period for which the aid is awarded. When student withdraws, he/she may no longer be eligible for the full amount of Title IV, HEA funds that were originally scheduled to be received. Therefore, the amount of Federal funds earned must be determined. If the amount disbursed is greater than the amount earned, unearned funds must be returned.

The institution has 45 days from the date that the institution determines that the student withdrew to return all unearned funds for which it is responsible. The school is required to notify the student if they owe a repayment via written notice.

The school must advise the student or parent that they have 14 calendar days from the date that the school sent the notification to accept a post withdraw disbursement. If a response is not received from the student or parent within the allowed time frame or the student declines the funds, the school will return any earned funds that the school is holding to the Title IV, HEA programs.

Post-withdraw disbursements will occur within 90 days of the date that the student withdrew.

“Official” Withdrawal from the School

A student is considered to be “Officially” withdrawn on the date the student notifies the Assistant Dean of their intent to withdraw. The date of the termination for Return of Title IV and Refund Policy will be the date the Assistant Dean determines is the official withdrawal date.

Upon receipt of the official withdrawal form completed by the Assistant Dean and the student, the Financial Aid Director at St. John’s College will complete the following:

1. Based on the official date of withdrawal as determined by the Assistant Dean, the student’s last date of attendance will be used to calculate the Return of Title IV Funds
2. Two calculations are performed:
 - a. Return of Title IV, HEA funds are calculated to determine the amount of federal funds the student has earned, if any, and the amount of Title IV funds for which the school is responsible to return to the federal program.
 - b. Returns made to the Federal Funds Account are calculated using the Department’s Return of Title IV, HEA Funds Worksheets, the official withdrawal date and the payment period
 - c. Calculates the school’s refund requirement (see school refund calculation):
3. The student’s college transcript will be updated by the registrar to reflect his/her final grade.
4. St. John’s College, will return the amount for any unearned portion of the Title IV funds for which the school is responsible within 45 days of the date the official notice was provided.
5. The Financial Aid Office will meet with the student and explain the Title IV, HEA requirements:
 - a. The amount of Title IV assistance the student has earned. This amount is based upon the length of time the student was enrolled in the semester and the amount of funds the student received.
 - b. Any returns that will be made to the Title IV, HEA Federal program on the student’s behalf as a result of exiting the college. If a student’s scheduled attendance is more than 60% of the payment period, they are considered to

have earned 100% of the Federal funds received for the payment period. In this case, no funds need to be returned to the Title IV, HEA Federal funds.

- c. Advise the student of the amount of unearned Federal funds and tuition and fees that the student must return, if applicable.
6. The Financial Aid Director will supply the student with a copy of the system generated Return of Title IV Funds worksheet and sign off on the Withdrawal form. A copy of the Return of Title IV worksheet will be kept in the student's Financial Aid file.
7. The student is then directed to the Student Accounts office to discuss St. John's College Refund policy and review any outstanding balance due after Return of Title IV is calculated. They will also advise students of available methods of payment and disbursement.
8. The student accounts office will update and maintain the electronic student account record and all financial transactions.

In the event a student decides to rescind his or her official notification to withdraw, the student must meet with the Assistant Dean to discuss the cancellation of the withdrawal process and their intent to complete the semester. Title IV, HEA assistance will continue as originally planned. However, if it is reported to the Assistant Dean that the student is subsequently failing to attend classes within the payment period, the student's withdrawal date will be the original date of notification of intent to withdraw.

Unofficial Withdrawal from School

In the event that the school unofficially withdraws a student from school, the Registrar and the Assistant Dean must complete the Withdrawal Form using the reported last date of attendance as the drop date.

Any student that does not meet with the Assistant Dean or provide official notification of his or her intent to withdraw and is absent for more than 5 consecutive calendar days, fails to maintain satisfactory academic progress, or fails to comply with the school's attendance policy will be subject to termination and considered to have unofficially withdrawn, unless the Assistant Dean allows for special consideration.

Within one week of the student's last date of academic attendance, the following procedures will take place

1. The Assistant Dean will make three attempts to notify the student regarding his/her enrollment status;
2. Determine and record the student's last date of attendance
3. Notify the student in writing of their failure to contact the school and attendance status resulting in the current termination of enrollment;
4. The Financial Aid Director calculates the amount of Federal funds the student has earned, and, if any, the amount of Federal funds for which the school is responsible.
5. Calculate the school's refund requirement (see school refund calculation);
6. St. John's College will return to the Federal fund programs any unearned portion of Title IV funds for which the school is responsible within 45 days of the date the withdrawal determination was made and maintain record of all transactions on the student's account.
7. If applicable, St. John's College, will provide the student with a refund letter explaining Title IV requirements:
 - a. The amount of Title IV aid the student has earned based upon the length of time the student was enrolled and the amount of aid the student received.

- b. Advise the student in writing of the amount of unearned Title IV aid and tuition and fees that he/she must return, if applicable.
 - c. Supply the student with a final student statement showing outstanding balance due to the school and the available methods of payment.
9. A copy of the completed Return of Title IV worksheet will be kept in the student's financial aid file.

Withdrawal before 60%:

The institution must perform a Return of Title IV calculation to determine the amount of earned federal aid up through the 60% point in each payment period or period of enrollment. The institution will use the Department of Education's prorated schedule to determine the amount of federal funds the student has earned at the time of withdrawal. After the 60% point in the payment period or period of enrollment, a student has earned 100% of the federal funds they were scheduled to receive during the period. The institution must still perform a Return of Title IV calculation to determine the amount of aid that the student has earned.

Withdrawal after 60%:

For a student who withdraws after the 60% point-in-time, there are no unearned funds. However, a school must still determine whether the student is eligible for a post-withdrawal disbursement.

Example of Calculation:

- Determined the percentage of Title IV, HEA federal aid earned by the student by taking the calendar days completed in the payment period, divided by the total calendar days in the payment period (excluding breaks of 5 days or more *and* days the student was on an approved LOA:

$$\frac{18 \text{ (completed days)}}{118 \text{ (total days)}} = 15.3\% \text{ (% of completed calendar days)}$$

- Determine the amount of Title IV, HEA federal aid earned by the student by multiplying the percentage of Title IV, HEA aid earned times the total of the Title IV aid disbursed **plus** the Title IV aid that could have been disbursed for the payment period:

$$15.3 \quad \% \times \$2805.00 = 429.17 \text{ (Amount of aid earned by student)}$$

- If this percentage is greater than 60%, the student earns 100% of the disbursed Title IV, HEA federal funds or aid that could have been disbursed.
- If this percentage is less than 60%, then the percentage earned is equal to the calculated value.
- Funds are returned to the appropriate federal program based on the percent of Percentage of aid earned using the following formula:
 - Aid to be returned
 - 100% minus the percent earned multiplied by the amount of aid disbursed toward institutional charges.
 - If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student may be required to return a portion of the funds.

- All Title IV funds that the institution must return will be made no later than 45 calendar days after the date the school determines that the student withdrew.
- When Title IV, HEA funds are returned, the student may owe a balance to the institution.

Order of Return

St. John's College is authorized to return any excess funds after applying them to current outstanding Cost of Attendance (COA) charges. A copy of the student's specific Institutional Return of Title IV work sheet is available from the Financial Aid office through the office upon student request.

In accordance with Federal regulations, when Title IV, HEA federal financial aid is involved, the calculated amount of the Return of Title IV federal Funds" is allocated in the following order:

- Unsubsidized Federal Direct Stafford loans
- Subsidized Federal Direct Stafford Loans
- Federal Direct Plus received on behalf of the student
- Federal Pell Grants
- Iraq and Afghanistan Service Grant for which a Return is required
- Federal Supplemental Educational Opportunity Grant
- Other Title IV, HEA assistance

Earned AID:

Title IV, HEA federal aid is earned in a prorated manner on a per diem basis (calendar days) up to the 60% point in the semester. Title IV, HEA federal aid is viewed as 100% earned after that point in time. A copy of the worksheet used for this calculation can be requested from the financial aid director.

Time frame for returning an unclaimed Title IV, HEA Credit Balance

If a school attempts to disburse the credit balance by check and the check is not cashed, the school must return the funds no later than 240 days after the date the school issued the check.

If a check is returned to a school or an EFT is rejected, the school may make additional attempts to disburse the funds, provided that those attempts are made not later than 45 days after the funds were returned or rejected. When a check is returned or EFT is rejected and the school does not make another attempt to disburse the funds, the funds must be returned before the end of the initial 45-day period.

The school must cease all attempts to disburse the funds and return them no later than 240 days after the date it issued the first check.

Institution Responsibilities

St. John's College responsibilities in regards to Title IV, HEA federal funds:

- Providing students information with this policy
- Identifying students who are affected by this policy and completing the Return of Title IV, HEA federal funds calculation for those students
- Returning any Title IV, HEA federal funds due to the correct Title IV programs.

The institution is not always required to return all of the excess funds; there are situations once the Return of Title IV, HEA federal funds calculations have been completed in which the student must return the unearned aid.

Overpayment of Title IV, HEA Funds

Any amount of unearned grant funds that you must return is called overpayment. The amount of grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You must make arrangements with St. John's College or Department of Education to return the amount of unearned federal grant funds.

Post Withdrawal Disbursement

The institution must disburse any Title IV, HEA federal grant funds a student is due as part of a post-withdrawal disbursement within 45 days of the date the school determined the student withdrew and disburse any loan funds a student accepts within 180 days of that date.

The institution will offer any post-withdrawal disbursement of loan funds within 90 days of the date it determines the student withdrew.

If you did not receive all of the funds that you have earned, you may be due a post-withdraw disbursement. St. John's College may use a portion or all of your post-withdraw disbursement for tuition and fees (as contracted with St. John's College). For all other school charges, St. John's College needs your permission to use the post-withdraw disbursement. If you do not give permission, you will be offered the funds. However, it may be in your best interest to allow the school to keep the funds to reduce your debt at the school.

Student Responsibilities in regards to Return of Title IV, HEA federal funds

- Returning to the Title IV, HEA federal programs any funds that were dispersed to the student in which the student was determined to be ineligible for via the Return of Title IV calculation.
- Any notification of withdraw should be in writing and addressed to the Assistant Dean of the College.
- A student may rescind his or her notification of intent to withdraw. The Assistant Dean must be notified of intent to rescind a withdrawal.
- This notification, to either withdraw or rescind to withdraw must be made to the Registrar of St. John's College.

Refund vs. Return to Title IV, HEA Funds

The requirements for the Title IV, HEA federal program funds when you withdraw are separate from any refund policy that St. John's College may have to return a credit balance to you. Therefore, you may still owe funds to the school to cover unpaid institutional charges due to the colleges refund policy. St. John's College will charge to your student account any Title IV, HEA federal program funds that they were required to return on your behalf. (Please review Refund Policy)

Return to Title IV, HEA Questions

If you have questions regarding Title IV, HEA federal program funds after visiting with your financial aid director, you may call the Federal Student Aid Information Center at 1-800-4-fedaaid (800-433-3243). TTY users may call 800-730-8913. Information is also available on student aid on the web www.studentaid.ed.gov.

GENERAL ADVICE

- Start a file of financial aid materials and keep copies of all forms you submit, receive, or sign.
- File Federal Tax Returns as early as possible and keep a copy of the form you send to the IRS.
- Respond quickly to all requests for information from the Financial Aid Office. Students lose money and opportunities through procrastination.
- Check outside scholarship opportunities annually.

- Provide the Financial Aid Office with a valid e-mail address, and check that e-mail often, as e-mail is our primary means of communication with students and families.

HANDICAPPED STUDENTS

The administration of St. John's College ensures that handicapped students have adequate access to all aspects of its educational program. Students concerned about physical access at St. John's should discuss their needs with the Director of Admissions.

STUDENT RIGHTS AND RESPONSIBILITIES

RIGHTS

- You have the right to know what financial aid programs are available at St. John's College;
- You have the right to know how your financial need was determined, how your budget was created, and what resources (parental contribution, other financial aid, your assets, etc.) were considered in the calculation of your need;
- You have the right to know the deadline for submitting applications for each of the financial aid programs available; and
- You have the right to request an explanation of the various programs in your financial aid package.

RESPONSIBILITIES

- You must reapply for aid on time every year;
- You must complete all application forms *accurately* and submit them to the right place in a timely manner;
- You must provide *correct* information. In most instances, misreporting on financial aid application forms is a violation of law and may be considered a criminal offense which could result in indictment under the U.S. Criminal Code;
- You must return any and all additional documentation, verification, corrections, and new information requested by either the Financial Aid Office or the agency to which you submitted your application;
- You are responsible for reading and understanding all forms that you are asked to sign, and for keeping copies of them;
- You must be aware of and comply with the deadlines for applying for financial aid;
- You must pay the advance deposit by the due date and pay all fees in full prior to each semester. No students will be permitted to carry an unpaid balance forward from a previous semester;
- If asked, you must write a note of appreciation to the donor of any scholarship funds you received;
- You must use any financial aid granted to you solely for expenses related to your education at St. John's College;
- You must report any change in your status to the Financial Aid Office;
- You must report any financial aid received from outside sources to the Financial Aid Office. Withholding of such information may result in the cancellation of your financial aid.

***This policy is subject to change at any time, and without prior notice.**