



Financial Aid  
Handbook  
2016-2017

## Undergraduate Financial Aid Calendar

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

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# 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.

## **ANNAPOLIS CAMPUS**

ST. JOHN'S COLLEGE  
60 College Ave  
Annapolis, MD 21401

### **FINANCIAL AID**

Phone: 410-626-2502  
Fax: 410-626-2885  
Annapolis.FinancialAid@sjc.edu  
Pinkney Hall

Jennifer Sandler  
Acting Director

Samantha Hanssen  
Financial Aid Coordinator

### **STUDENT ACCOUNTS**

410-626-2515  
Annapolis.StudentAccounts@sjc.edu  
Randall Hall

### **ADMISSIONS OFFICE**

410-626-2525 or 800-727-9238  
Annapolis.Admissions@sjc.edu  
Carroll Barrister House

## **SANTA FE CAMPUS**

ST. JOHN'S COLLEGE  
1160 Camino Cruz Blanca  
Santa Fe, NM 87505-4599

### **FINANCIAL AID**

Phone: 505-984-6058  
Fax: 505-984-6164  
SantaFe.FinancialAid@sjc.edu  
Weigle Hall

Michael Rodriguez  
Director

Darlene Sandoval  
Associate Director

Mary Schmitt  
Financial Aid Counselor

### **STUDENT ACCOUNTS**

505-984-6089  
SantaFe.StudentAccounts@sjc.edu  
Weigle Hall

### **ADMISSIONS OFFICE**

505-984-6060 or 800-331-5232  
SantaFe.Admissions@sjc.edu  
Weigle Hall

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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.
- All financial aid recipients should read “Do You Need Money for College? The Guide to Federal Student Aid” (<https://studentaid.ed.gov/sa/resources>), the “St. John’s College Statement of the Program” (<http://www.sjc.edu/academic-programs/undergraduate>), and their campus’ “Student Handbook” for the current academic year, in addition to this handbook.
- 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: October 2016

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## **BASIC PRINCIPLES OF THE FINANCIAL AID PROGRAM**

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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.

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## **COST OF ATTENDANCE**

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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.

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## **DETERMINING FINANCIAL NEED AND FAMILY CONTRIBUTION**

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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.

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### **YOUR FINANCIAL AID AWARD**

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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.

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## THE FINANCIAL AID APPLICATION PROCESS

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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.ed.gov](http://www.fafsa.ed.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**

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### **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 1<sup>st</sup>. 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 1<sup>st</sup> and February 1<sup>st</sup>. Candidates for admission prior to February 1<sup>st</sup> 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 on a rolling basis 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.

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### **POLICY REGARDING THE INTEGRITY OF INFORMATION**

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.

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### **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.

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### **VERIFICATION**

Federal regulations require that approximately one-third of financial aid applicants complete a process known as verification. Verification checks the accuracy of information provided on a student's financial aid application. The Department of Education selects applications for verification, and selected applicants may need to provide additional information to the College. Some applications are selected for verification on a random basis, and some may be selected because of inconsistent information on the FAFSA.

The Financial Aid Office notifies students selected for verification if they must provide additional information. Failure to complete the verification process by the date as requested may result in the cancellation of aid. The College is **required** to complete the verification process prior to certifying student loans or disbursing financial aid funds to a student's account.



## **SATISFACTORY ACADEMIC PROGRESS**

In accordance with Federal regulations, St. John's College is required to have a policy and a procedure for measuring the academic progress of students in order to maintain eligibility for Federal financial aid. Student academic progress is reviewed at the end of each academic year. The three components of the Satisfactory Academic Progress (SAP) Policy are explained below.

**Qualitative Standard:** To meet SAP, undergraduate students must maintain a minimum cumulative grade point average of 2.0; graduate students must maintain a minimum cumulative grade point average of 3.0. These standards apply to both full-time and part-time students.

**Quantitative Standard:** All students must complete at least two-thirds of attempted credits. 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 institutional financial assistance. Exceptions to this policy may be granted by the Dean in the case of involuntary withdrawal due to illness or other mitigating circumstances.

**Maximum Time Frame:** Federal regulations require that an institution set a maximum time frame in which students must complete their educational objectives. St. John's has set six years as the maximum time frame in which students who receive federal funds must earn their degree. Years in which a student is not enrolled at St. John's College will not count in the six-year limitation.

Because of the fully prescribed curriculum, students with Incompletes will not be allowed to move forward to the next term until those courses are completed. Course withdrawals will need to be repeated in a subsequent term before a student is allowed to continue with their academic program.

The Financial Aid Office will provide information about the appeal process to the affected students after Spring term grades have been posted. Students may request an exception when failing to meet SAP standards by submitting a petition/appeal to the Financial Aid Office. Petitions/Appeals must contain the following:

1. A personal statement, explaining the extenuating circumstances which prevented you from meeting SAP standards.
2. Supporting documentation—for example, if you had an illness that prevented you from attending classes you must provide a statement from your physician or photocopies of medical bills during the semester in question.

### **Possible Outcomes for Petitions/Appeals**

Petition/Appeal decisions have three possible outcomes: probation, an academic plan or a denial of the request for exception.

1. Probation - Allows a student to continue receiving aid while attempting to get back to the cumulative academic progress standards.
2. Academic Plan- Students approved to be funded for repeat work. Monitoring for these students will be on a semester by semester basis. Failure to meet the terms of an academic plan will result in the loss of financial aid eligibility for all future terms until the student meets the overall standard of academic progress.
3. Denial – A petition may be denied. In this case the student is ineligible for financial aid funds. The student may appeal again after the next semester, though a different outcome is not guaranteed. The student may also regain eligibility by meeting the cumulative standards of academic progress.

## APPEAL PROCESS

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There are various circumstances in which a student might want to use the appeal process: to present a request for increased financial assistance, to question financial aid policy or procedure, or to request that a policy or procedure be waived due to extenuating circumstances.

If you have discussed your situation with a member of the Financial Aid Office staff and feel that a formal appeal is appropriate, you must submit a letter of appeal, all supporting documentation, and a completed Special Circumstances Request Form to the Director of Financial Aid for presentation to the Financial Aid Committee. The Director of Financial Aid will act in accordance with the decision of the Financial Aid Committee, and will respond to the appeal in writing.

## DEADLINES FOR APPEALS

### Fall Semester

- Prospective freshmen appeals will be reviewed on the following dates:
  - February 15<sup>th</sup>
  - March 8<sup>th</sup>
  - March 22<sup>nd</sup>
  - April 5<sup>th</sup>
  - April 19<sup>th</sup>
  - Ad hoc after the May 1<sup>st</sup> deposit deadline
- Returning student appeal will be reviewed on the following dates:
  - April 15<sup>th</sup>
  - July 1<sup>st</sup>

### Spring Semester

- All appeals will be reviewed around November 15<sup>th</sup>

These deadlines *do not* apply to requests for recalculation of eligibility based on unanticipated catastrophic circumstances such as disability, death, or loss of employment. These cases should be discussed with the Director of Financial Aid when they occur.

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## TYPES OF FINANCIAL AID

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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

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- **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 Student Choice Grant:** These grants were created to provide aid for undergraduate students with substantial financial need who are attending one of the two private non-profit postsecondary institutions in New Mexico. The amount of the award is determined by the institution and part-time students are eligible for pro-rated awards.
- **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 1<sup>st</sup> to be considered for various state grants and scholarships ([www.mhec.state.md.us](http://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**

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- 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**

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- **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. Approximately 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. ED’s publication “Do You Need Money for College? The Guide to Federal Student Aid” (<https://studentaid.ed.gov/sa/resources>) describes the Direct Loan Program in detail. 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 1.072% is deducted from loan proceeds before being disbursed to the student’s account. The next amount of the loan is 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 1.072% is deducted from loan proceeds before being disbursed to the student’s account. The next amount of the loan is 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. Repayment begins six months after graduation, and can be deferred for graduate study.
- **St. John’s College Loan (Santa Fe Campus Only):** 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. For loans borrowed after 7/1/2016, the interest rate is fixed at 6.31%. Parent PLUS Loans require a credit history review, but no debt-to-income assessment. An origination fee of 4.292% 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 often have higher interest rates than the Federal loan programs and 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.

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#### **OUTSIDE/PRIVATE SCHOLARSHIPS**

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- Check outside scholarship opportunities annually. Free scholarship searches are available on the web through [www.fastweb.com](http://www.fastweb.com), or [www.finaid.org](http://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.**

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#### **FINANCIAL AID AND BILLING**

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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](mailto: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](http://www.afford.com/sjca) for Annapolis or [www.afford.com/sjcsf](http://www.afford.com/sjcsf) for Santa Fe.

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## REFUND POLICY

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### 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.

### INSTITUTIONAL REFUNDS

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		
1-7	1-5	90%	10%
8-14	6-10	80%	20%
15-21	11-15	60%	40%
22-28	16-20	40%	60%
29-42	21-25	20%	80%
43 and after	26 and after	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 10% 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**

If a student who has received Title IV Federal Student Aid Funds leaves the institution prior to completion of 60% of the semester, a calculation must be performed to determine the amount of unearned aid that must go back to the Title IV programs. No Return of Title IV funds is required after 60% (approximately 9 weeks of a 16-week semester). The withdrawal date will be established as described in Section I of the Refund Policy.

The percentage of Title IV aid that is earned by the student (i.e., the amount of Federal Student Aid the student is permitted to keep) is the same as the percentage of the semester completed. The College is responsible for returning to the US Department of Education the lesser of the amount of unearned Title IV aid or institutional charges that the student incurred multiplied by the unearned aid percentage.

Federal Work-Study funds are not involved in this determination: a student may keep money earned through the Federal Work-Study Program.

If the total amount of unearned aid exceeds the amount the school is required to return, a student may need to return Federal grant funds that have been received for off-campus living expenses, up to 50% of the amount received for the semester. The Financial Aid Office will notify a student if a return of Federal grant funds is required.

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### **GENERAL ADVICE**

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- 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.

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### **HANDICAPPED STUDENTS**

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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.

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## STUDENT RIGHTS AND RESPONSIBILITIES

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### RIGHTS

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- 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

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- 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.