

# Keystone College Financial Assistance Handbook



**Keystone  
College**

One College Green  
PO Box 50, La Plume, PA 18440-0200  
1-877-4COLLEGE  
[www.keystone](http://www.keystone)

# ***Making Private Education Affordable***

## **The Financial Assistance & Planning Office of Keystone College**

Dear Student,

Keystone College is sensitive to the challenges families face in financing their student's education. Private education can be expensive, but it can also be affordable.

In an effort to assist you in filling the gap that financial assistance does not cover, we have developed the Keystone College Financing Plan & Handbook. The goal is to make a Keystone College education affordable to families by delivering objective counseling services, planning tools, payment plans, and loan options that make sense. This plan makes the tools accessible and provides help to use them. The Handbook explains all the programs utilized in making your education affordable as well as the policies which apply.

In addition to the help offered by the Financial Assistance & Planning Staff, our partners at Tuition Management Systems provide free Affordability Counseling to help you review your payment options and are fully trained to assist you on your loan choices as well. Their Education Payment Counselors offer objective insight and are available to you toll-free and on the web during extended service hours.

In this Handbook, we have included information about the following financial resources:

- Objective Affordability Counseling for your best payment solution
- Federal Direct Student Loan Program
- Interest-Free Monthly Payment Plan with Tuition Management Systems (TMS)
- Federal Parent PLUS Loan Program
- Alternative Loan Resources
- Web links for expense worksheets and resources

Rest assured that the counseling and support available through the Keystone College Financing Plan does not end upon the start of your education, it only begins! We work with our families right through to graduation.

We are glad you are part of the Keystone College family.

*The Financial Assistance & Planning Office Staff*

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## General Information

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This handbook was developed to provide a clear understanding of Keystone College's administration of student financial assistance programs. It is important for you to review the handbook and retain it for future reference.

Keystone College's Financial Assistance & Planning Office administers a full spectrum of programs to assist you in funding your education such as scholarships, grants, and loans. Keystone College also has student employment to assist with educational expenses. Program funds are made possible through Keystone College's participation in Federal Student Aid Programs, Pennsylvania and other state grants and loan programs, as well as College funded and endowed scholarships and grants. Descriptions of these programs are contained in this handbook. Additional information on the endowed awards can be found at [www.keystone.edu](http://www.keystone.edu).

Participation in programs funded by federal and state agencies requires that the Financial Assistance & Planning Office comply with the regulations set forth by each governing agency concerning student eligibility and academic progress standards. Requirements for each program are addressed in later sections of this handbook.

Keystone College adheres to the principle that the family has the primary responsibility for educational expenses. Financial Assistance is regarded as a supplement to the student's and parents' resources.

## How Financial Assistance Eligibility is Determined

Financial Assistance packages are developed after first determining the expected family contribution (EFC). The types of aid awarded will vary with the individual student's need and may consist of a combination of grant, scholarship, loan, and work assistance.

In developing a financial aid package, a basic calculation is used:

$$\begin{array}{r} \text{Total Educational Costs} \\ \text{Less Expected Family Contribution} \\ \hline \text{Student's Total Financial Need} \end{array}$$

The total educational costs include all expenses a student will incur and consist of tuition, fees, living expenses, books, transportation, and personal expenses.

The expected family contribution is based on several factors that are reported on the Free Application for Federal Student Aid (FAFSA). The contribution takes into account parent and student, and if independent, student's spouse, taxable and untaxed income, assets, family size, and number of family members enrolled in college. The EFC is used to determine the student's financial need. It is not necessarily the amount to be paid to the College.

At Keystone College, a student's financial need can be met by a variety of financial aid resources, including the federal Pell Grant, state grants such as PHEAA, and College scholarships and grants.

When a financial aid package is developed, the student's eligibility for the federal Pell Grant is estimated first. It is the foundation upon which all other aid is awarded.

Once a student's federal Pell Grant and state grant eligibility is estimated, the student is then considered for Keystone College funds. The Admissions Office considers all students who apply to Keystone College for a non-need based merit scholarship upon acceptance to the College. Awards are based upon the student's academic record, demonstrated financial need, or a combination of both.

In addition, students who demonstrate financial need as defined by the federal government may be considered for one or more of the following federal campus-based aid programs: Supplemental Educational Opportunity Grant (SEOG), Perkins Loan, and Federal Work Study.

To meet those costs not covered by grants and scholarships, students may borrow under the Federal Direct Loan program, the Parent Plus Loan program, and/or one of a variety of alternative private loans.

## Financial Aid Application Procedures

Financial Aid is awarded for one year only and renewal is not automatic. All forms of financial aid must be reapplied for annually. In addition to complying with renewal criteria for the different aid programs described in the following sections, students who wish to be considered for financial aid must submit all required applications and paperwork in a timely manner.

Each year a student must file a Free Application for Federal Student Aid (FAFSA). The FAFSA is good for all federal and state programs. The deadline for the FAFSA is May 1 if a student wants to be considered for the state PHEAA grant. Additionally, first priority is given to students who file early. Certain scholarship and grant programs have limited funding, which cannot be awarded beyond program deadlines.

When applying for financial aid, students will receive a pin number to apply on line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). The renewal FAFSA will require the student and parent, and if independent, the student's spouse (if applicable) to complete only the items flagged for update rather than having to complete an entire FAFSA.

### Payment/Aid Disbursement

Students receive a statement of account for each semester they are enrolled or plan to enroll. The statement reflects tuition, mandatory fees, room, and board. The statement will also include financial assistance awards that are complete and/or have been received by the Student Business Services Office. Any balance due must be paid prior to the start of classes.

## Financial Assistance Program Descriptions

### Federal Aid Programs

Students must meet the following requirements to be considered for any of the federal financial aid programs:

- Must have a high school diploma or GED
- Must be enrolled as a matriculating student in an eligible degree program or a certificate program
- Must be a U. S. citizen or eligible non-citizen
- Must maintain satisfactory academic progress
- Must not already hold a bachelor's degree (this requirement does not apply to the Direct, Federal Work Study, or Perkins Loan program)
- If required, must be registered with Selective Service
- Must not owe any refund on Federal Aid and not be in default on federal educational loans
- Must have not been convicted of any illegal drug offense that would make you ineligible for Federal Aid

### Federal Pell Grant

The federal Pell Grant is considered to be the foundation of financial aid. Eligibility for this program is determined before

aid from other sources (federal and non-federal) is awarded. Unlike loans, the Pell Grant does not have to be repaid. Awards are made according to the EFC calculated for the student. The Pell Grant for the 2011-2012 academic year (July 1, 2011 to June 30, 2012) maximum award was \$5,550. The amount you receive will depend not only on your demonstrated financial need, but also on your costs to attend Keystone College, your status as a full time or part time student, and your plans to attend Keystone College for a full year or less.

## Supplemental Educational Opportunity Grant (SEOG)

The Supplemental Educational Opportunity Grant or SEOG is a grant awarded to students with exceptional financial need. Students who are Pell Grant eligible with the lowest EFCs will be the first to receive SEOG monies, which do not have to be repaid. Keystone College bases its SEOG awards on the EFC, demonstrated financial need, and funding available in the program.

## Federal Carl D. Perkins Loan

The Carl D. Perkins Loan is a low interest (5%) loan that is administered by Keystone College to students who demonstrate financial need. This loan is made through the Financial Assistance & Planning Office. Keystone College is the lender and the loan is made with federal funding. You must repay this loan. Repayment begins nine months after graduation, withdrawal, or a change to less than half time status. Interest accrues in the student's name beginning in the tenth month after the student ceases to be enrolled on at least a half time basis. The maximum repayment schedule is ten years.

## Federal Direct Student Loan

Federal Student Loans are available to students enrolled at least half time (at least 6 credits) in their program of study. In order to determine eligibility for federal interest subsidy, all applicants must file the FAFSA. Additionally, a student must complete a Master Promissory Note (MPN) if they have never received a Direct Loan previously and the student must receive Entrance Loan Counseling, which will be discussed later. If you have financial need remaining after your EFC, the amount of any federal Pell Grant, the amount of any state grant assistance, and aid from all other sources are subtracted from your cost of attendance, you can borrow a "subsidized" Direct Loan to cover some or all of the remaining need. If you are eligible for a subsidized loan, the government will pay the interest while you are in school, for the first six months after you leave school, and if you qualify to have your payments deferred.

Depending on your financial need, you may borrow subsidized loan money for up to the annual loan limit for your grade level in school. You might also be able to borrow loan funds beyond your subsidized loan amount or even if you do not have any demonstrated need. Keystone College will subtract the total amount of your other aid, if any, from your cost of attendance to determine the amount for an unsubsidized loan. Unlike the subsidized loan, you are responsible for the interest from the time the unsubsidized loan is disbursed until it is paid in full. You can choose to pay the interest or allow it to accumulate and be capitalized (that is, added to the principle amount of your loan).

You can receive a subsidized loan and an unsubsidized loan for the same enrollment period as long as the loans do not exceed the annual loan limit or your cost of attendance.

Annual loan limits are determined by grade level and if a student is a dependent or independent. For the academic year **2012 – 2013** the annual loan limits are as follows:

### Dependent Student Loan Limits are:

- \$2,625 for Preparatory coursework for enrollment in an undergraduate program
- \$5,500 for a Freshman (0 to 29 credits completed) and at least \$2,000 of this amount must be in unsubsidized loans
- \$6,500 for a Sophomore (30 to 59 credits completed) and at least \$2,000 of this amount must be in unsubsidized loans
- \$7,500 for a Junior and/or Senior (60 credits completed or more) and at least \$2,000 of

this amount must be in unsubsidized loans

**Independent Student Loan Limits are:**

- \$8,625 for Preparatory coursework for enrollment in an undergraduate program and at least \$4,000 of this amount must be in unsubsidized loans
- \$7,500 for a Freshman (0 to 29 credits completed) and at least \$4,000 of this amount must be in unsubsidized loans
- \$8,500 for a Sophomore (30 to 59 credits completed) and at least \$4,000 of this amount must be in unsubsidized loans
- \$10,500 for a Junior and/or Senior (60 credits completed or more) and at least \$5,000 of this amount must be in unsubsidized loans

Loan proceeds are sent directly to the Student Business Services Office at Keystone College and will be credited to a student's account. Two disbursements will be made for each approved loan.

## **Entrance/Exit Interview Requirements for Direct and Perkins Borrowers**

The Higher Education Amendments of 1986 stipulate that schools must conduct entrance and exit interviews for all students borrowing from the Direct and Perkins Loan programs.

Entrance interviews are conducted prior to the certification and crediting of the student's first loan. These interviews are intended to give new student loan borrowers pertinent information about the terms and conditions of the loan, the borrower's responsibilities, and the importance of meeting repayment obligations. During entrance interview counseling, students will also receive sample repayment tables that can be used to estimate monthly payments and information on when loan repayment begins.

Prior to graduation or upon withdrawal from the College, all Direct and Perkins borrowers must attend an exit interview. Exit interviews are designed to prepare the student loan borrower for repayment. During the interview, the borrower will receive information on repayment options, consequences of default, deferments, loan consolidation, and communication with the lender and/or loan servicer.

To satisfy the entrance interview requirement, a borrower must complete this requirement online at [www.studentloans.gov](http://www.studentloans.gov) and click on Entrance Loan Counseling. Be sure to select Keystone College from the list of participating schools. Read and complete all required information. You may also complete your exit loan interview online at [www.nsls.ed.gov](http://www.nsls.ed.gov). The Financial Assistance & Planning Office receives a list each semester of those students eligible for graduation, which we use to contact each graduate. Those students who withdraw will see their counselor and receive their counseling individually.

## **Work Study**

Keystone College offers two types of work study. The first is the Federal Work Study program which is need-based. As the Financial Assistance & Planning Office prepares your financial aid package, if there is demonstrated need, a student will receive an estimated federal work study award in the package. The second type is the Keystone Work Study that is funded solely by Keystone College. If a student does not have any available need, they may be awarded an estimated Keystone work study amount. Please keep in mind that even though a work study award is included in your financial aid package, there is not a guarantee for employment. There are a variety of jobs available to the students with various hours and responsibilities. Job descriptions can be viewed by making an appointment with the Student Success Center.

Work study awards do not get credited to a student's account. It is a job that the student will receive a bi-weekly paycheck that can be used to cover educational and/or personal expenses while enrolled at least half time. Any student in either work study program will be expected to adhere to all employee policies.

All students who are new to the work study program must first document that they are eligible to work in the United States by completing the U. S. Department of Justice Form I-9. At the time they are completing the I-9 form, 2 forms of identification are required. Acceptable forms of identification include the student's driver's license and social security card

or birth certificate and driver's license or social security card and student picture ID card.

## **Pennsylvania State Financial Aid Programs**

### **PHEAA State Grant**

The Pennsylvania State Grant Program is administered by the Pennsylvania Higher Education Assistance Agency (PHEAA) and provides grant assistance to undergraduate students enrolled in at least a two-year program and who are Pennsylvania residents. Students must be enrolled at least half time (at least 6 credits) in order to qualify for the program. Eligibility is determined by PHEAA, and awards range between \$500 and \$4,348 (contingent on PA state budget). Recipients must be high school graduates or have a Pennsylvania GED. Receipt of the PHEAA State Grant assistance may not exceed the equivalent of eight semesters of full time award for a four-year program or four semesters of full time award for a two-year program. **The deadline for the 2012-2013 academic year is May 1, 2012.**

### **Eligibility and Requirements**

Students who may be eligible for a PHEAA state grant and are interested in taking online courses must keep in mind that in order to receive the state grant you must take an equal number of online credits and classroom credits during an academic year. For example, if a full time student takes 12 credits online during an academic year, they must take 12 credits in the classroom. The same rules apply for part time students. If during the spring semester your registrations for both fall and spring of that year indicate that you have taken more online classes than allowed you will be deemed ineligible for the entire academic year.

PHEAA State Grants for summer courses are available and require a separate application which becomes accessible through "Account Access" on [www.pheaa.org](http://www.pheaa.org) about mid-April. Students interested in taking at least six credits during the summer are encouraged to complete the application. Please keep in mind as you register that you must take at least 50% of your credits in a classroom setting during the summer if you plan on including online courses in your registration.

Note: First time applicants will need to complete a "Status Notice". This form is available through "Account Access" at [www.pheaa.org](http://www.pheaa.org).

### **Pennsylvania New Economy Technology Scholarship Program (For renewals from 2010 - 2011 only)**

Scholarships are awarded to students who are at least a sophomore and enrolled as a full time student pursuing a bachelor's degree in an approved science or technology field at an approved institution. Scholarships provide up to \$3,000 per year based on the total educational costs (tuition, mandatory fees, room, board, and an allowance for books) to students who are enrolled full time, for a maximum of three years. For additional information and criteria contact the Financial Aid Office or PHEAA's Web site at [www.pheaa.org](http://www.pheaa.org) or **1-800-692-7392**.

### **State Work Study Program (SWSP)**

The State Work Study Program, administered by PHEAA, provides eligible Pennsylvania students with opportunities to earn money for college education while working for a high tech or community development employer. Participating agencies include non-profit organizations, private businesses, and industry. Students must be enrolled in an eligible program of study to be considered. Applications and further information are available on PHEAA's Web site, which is [www.pheaa.org](http://www.pheaa.org).

## **Keystone College Grants and Scholarships**

Please refer to the College Catalog for a complete description of each scholarship.

### **Merit Scholarships**

Each student who applies to Keystone College and is accepted may be eligible for one of these merit scholarships. A student can only receive one and the scholarship is not need-based. The Admissions Office uses several pieces of information to determine the scholarship and dollar value awarded. These factors include, but are not limited to,

SAT/ACT scores, high school academic record, and information provided in the application file.

The scholarships available are:

<ul style="list-style-type: none"><li>• Academic Excellence Scholarship</li><li>• Presidential Scholarship</li><li>• Trustee Scholarship</li><li>• Leadership Award</li><li>• Transfer Presidential Scholarship</li></ul>	<ul style="list-style-type: none"><li>• Transfer Trustee Scholarship</li><li>• Transfer Leadership Award</li><li>• Community Excellence Award</li><li>• Phi Theta Kappa Scholarship</li><li>• Local College Scholarship</li></ul>
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## Program Scholarships

Keystone College offers a variety of scholarships that are both need-based and program specific. These scholarships are awarded to students in a particular major and have demonstrated need.

The scholarships are:

<ul style="list-style-type: none"><li>• Professional Accounting Scholarship</li><li>• Drinko Criminal Justice Scholarship</li><li>• Information Technology Scholarship</li><li>• Shoney's Culinary Arts Scholarship</li></ul>	<ul style="list-style-type: none"><li>• Sport and Recreation Management Scholarship</li><li>• Environmental Resource Management Scholarship</li><li>• Pre-Medicine Track Scholarship</li></ul>
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## Endowment Awards

Endowed and special awards are funds that benefactors provide to Keystone College to award to students in accordance with the criteria established for each award. The Financial Assistance & Planning Office awards most of these scholarships during the preparation of the financial aid package; however some do require a separate application process. All students who receive one of these awards are asked to respond to the benefactors through the Development Office and will receive instructions on doing so. A complete listing with descriptions is available at [www.keystone.edu](http://www.keystone.edu).

## Office of Vocational Rehabilitation (OVR)

OVR provides educational assistance to qualified students. When determining the amount of assistance, OVR requests information from the Financial Assistance & Planning Office pertaining to the student's eligibility for state and federal grant assistance. To find out more about OVR requirements, contact the OVR representative in your area.

## Veterans Benefits

If you are a veteran or dependent of a veteran, you may be eligible for Veterans Educational Benefits. For further information on the programs, contact the Registrar's Office at Keystone College at 570-945-8222.

## Financing Your Education at Keystone College

Keystone College provides several options to assist in meeting the cost of education. Understandably, the financial aid package developed may not cover the entire direct cost to attend.

Expense Planning Worksheets are available at [www.keystone.edu](http://www.keystone.edu) under "tuition and Aid"

## Tuition Management Systems (TMS)

## Interest-Free Tuition Payment Plan

This program offers families the ability to make monthly payments while the student is in college. This eliminates the need to make lump sum payments prior to the beginning of each semester. Families can budget an amount not to exceed total yearly charges less any financial aid that will be received.

- 10 monthly installments beginning June 10th (but you can enroll anytime)
- No interest charged, just a one time loan annual fee (see enclosed enrollment packet)
- Automatic education payment Life Insurance covers the balance of your payment plan
- Multiple payment methods accepted via 24 hour phone service or web access including e-payment options
- Enroll any time at [www.afford.com](http://www.afford.com), toll free at **1-800-356-8329** or mail the enrollment fee and first payment(s) using the enclosed enrollment packet
- Suggest that you apply by **June 1, 2012** to ensure timeliness of processing
- Recommended as your first step to find the best payment option or combination
- Objective counseling from friendly and experienced Education Payment Counselors
- Can combine interest-free payments with smaller loans to maximize your savings and fit your budget

## Federal Direct Student Loan Program

- The student is the borrower
- Student must file a Free Application for Federal Student Aid (FAFSA) to be eligible
- Repayment begins six months after a student graduates or drops below half-time status (less than six credits)
- Low fixed interest rate
- Subsidized Direct Loan interest is paid by the government while the student is in school
- Unsubsidized Direct Loan interest is NOT paid by the government while the student is in school. Students have the option to pay interest while in school.
- Entrance Loan Counseling is a federal requirement which must be completed prior to disbursement of any funds – this can be done online at [www.studentloans.gov](http://www.studentloans.gov)
- Please refer to the Federal Direct Loan flyer included with your Award Letter for application process

## Federal Parent PLUS Loan Program

PLUS loans are available to parents of dependent students to assist with educational costs. Through the PLUS program, parents may borrow the difference between a student's cost of attendance less any financial aid.

- PLUS loan proceeds are sent in two disbursements electronically and will be credited to the student's account.
- If the parent has authorized Electronic Funds Transfer (EFT), loan proceeds will be credited directly to the student account and the parent will be notified.
- Parent(s) (natural or adoptive) or stepparents are eligible borrowers
- Student must file a Free Application for Federal Student Aid (FAFSA) to be eligible
- Option to delay for up to four academic years using forbearance option
- Parent Loan is based upon creditworthiness, not financial need
- Low fixed interest rate that will not exceed 9%
- There is a 3% origination fee deducted from the amount borrowed prior to disbursement
- Can be used for all or part of the cost of education, less other financial aid received
- Please refer to the Federal Parent PLUS Loan flyer included with your Award Letter for application process
- Suggest you apply by **June 1, 2012** to ensure timeliness of processing

*Note: In our packaging process we may have listed a Federal Parent PLUS Loan in the Award Package as an option only*

## Alternative Loan Resources

Many programs are available through lending institutions to families in need of additional funding for education. These alternative sources may be a line of credit to cover educational costs for four years, a supplemental loan processed on a

yearly basis, or a home equity loan.

In most cases, eligibility for supplemental loan programs is based on the personal credit history and financial circumstances of the student. Usually a debt-income analysis is performed to determine the applicant's ability to repay the loan. Some applicants may find they need a co-borrower to gain approval for a supplemental loan. For additional information on these programs, contact the Financial Assistance & Planning Office.

- Student must be 18 years of age
- Student is the borrower and/or a creditworthy co-signer
- Please refer to **www.elmselect.com** for more information and a list of loans/lenders available.

## Special Circumstances

If after filing for financial aid, you or your parents experience a reduction in income due to unemployment, divorce or separation, death, loss of untaxed income, or other circumstances you should contact the Financial Assistance & Planning Office. You may be eligible to receive increased financial assistance due to a special condition and additional information/documentation may be required in order to determine your eligibility.\

## Verification

Verification is a process by which the U. S. Department of Education regulates quality control. The Financial Assistance & Planning Office must comply with this regulation by verifying all information reported on the FAFSA. The Financial Assistance & Planning Office is responsible for collecting pertinent documentation to check the accuracy of information reported. Not all students are selected for this process. The U. S. Department of Education randomly selects students during the processing of the FAFSA. The Financial Assistance & Planning also has the option to select Individuals if deemed necessary. **If a student fails to complete the process or fails to provide the necessary documentation the student will not be eligible for a federal Pell Grant, SEOG, Federal Work Study, or a subsidized Direct loan.**

If you are selected for verification, the documents required are as follows:

### For a Dependent Student

- Completion of the Dependent Verification Worksheet with student and a parent's signatures
- IRS tax return transcript for the student
- IRS tax return transcript for the parent Additional information will be requested if deemed necessary.

### For an Independent Student

- Completion of the Independent Verification Worksheet with the student's signature
- IRS tax return transcript Additional information will be requested if deemed necessary.

After all requested information is submitted, FAFSA application data will be verified. If all of the information is accurate, any and all federal financial aid will be credited to the student account. If corrections are required, the Financial Assistance & Planning Office will correct the data electronically.

## Satisfactory Academic Progress Requirements

Federal regulations require that educational institutions measure students' progress toward a declared educational objective, both quantitatively and qualitatively. In accordance to these requirements, Keystone College has established the following standards to measure a student's academic progress for each academic year. These standards will be applied uniformly to all students when determining eligibility for Federal and/or Keystone College funding **regardless of whether the student previously received these funds**. Should a student fail to meet any of these requirements they are deemed *not eligible* to receive Federal and/or Keystone College funding until the deficiency is made up by the student.

### Enrollment Status

- Students enrolled for at least 12 credits per semester are considered "Full Time" for that semester
- Students enrolled for at least 9 credits but less than 12 credits per semester are considered

“Three-Quarter Time” for that semester

- Students enrolled for at least 6 credits but less than 9 credits per semester are considered “Half Time” for that semester
- Students enrolled for less than 6 credits per semester are considered “Less Than Half Time” for that semester

### **Satisfactory Progress**

Satisfactory Academic Progress is defined as a measure of both qualitative and quantitative levels of a student's grade performance. Students who have not met the requirements are not eligible for Federal and/or Keystone College funding until the credit deficiency is made up.

For the qualitative measurement a student must meet the following minimum Cumulative Grade Point Average (CGPA) requirements:

1. At the end of the first two semesters: 1.75\*
2. At the end of subsequent semesters: 2.00

\* All transfer students will be treated as new students for the purpose of this policy except that students who transfer in 24 credits or more will be required to earn a CGPA of at least a 2.00.

For the quantitative measurement a student must demonstrate they are progressing toward completion of their program within a maximum time frame. In order to meet this, a student must complete no less than 75% of what they attempt. This calculation is cumulative and is based on all credits attempted and earned. Credits transferred into Keystone College are considered as attempted and earned for this purpose.

### **Maximum Semesters of Aid Eligibility**

For undergraduate programs of study, the maximum time frame allowed to receive aid cannot exceed 150% of the published length of the educational program. For example: for a Bachelor's Degree that requires 120 credits for graduation, a student may attempt or enroll in 180 credits with the objective of earning the 120 needed to graduate. Students who are pursuing a double major or who change majors may be eligible for an extension of the time on an individual review basis.

### **Procedure for Checking Satisfactory Academic Progress**

At the end of the spring semester, aid recipients are reviewed to determine if they have met the minimum credit requirements as well as earned the appropriate CGPA. If they have not, a letter is sent to each student informing them that they are not eligible for continued Federal and/or Keystone College funding until they are once again making satisfactory academic progress or have successfully filed an appeal.

Academic progress for spring-admit students is checked at the end of the spring semester. If the student completed the required number of credits based upon their registration for the spring semester and meets the CGPA requirement, they are considered to have made satisfactory academic progress and are eligible to continue receiving funding. If they have not met all requirements, they are placed on “Financial Aid Warning” for the following fall semester. Upon completion of the fall semester, their progress is reviewed again. If they have satisfied the requirements, they are considered making progress and their progress is then checked on a fall-spring basis. Students not making progress after the fall are notified of their ineligibility to receive continued funding until they are once again making satisfactory academic progress.

### **Students Applying for Re-Admittance to Keystone College**

Any student applying to return to Keystone College will have their progress checked upon request of clearance from the Admissions Office. If at that time the student shows a deficiency in either requirement from previous semesters at Keystone College, they will be deemed ineligible for Federal and/or Keystone College funding until the progress is made up. These students will be notified immediately upon completion of review. Their name will also be forwarded to the Standing of Student Committee. This committee will present the student with an Academic Plan and Faculty Mentor which is required to proceed with the readmit process. The student and mentor must sign and agree to terms set in the

plan. Student will then be evaluated per semester until satisfactory academic progress has been restored.

### **PHEAA State Grant**

PHEAA state grant recipients who received assistance as full time students must complete a minimum of twenty-four (24) credits for every two terms of state grant assistance while those who received assistance as part time students must complete a minimum of twelve (12) credits for every two terms of state grant assistance. This requirement must be met even if the state grant was received for attendance at another institution.

### **Incomplete Work and Withdrawals**

Incomplete work in a course, resulting in an “I” on the grade report will be counted toward the academic progress calculation. In addition, withdrawing from a course or a number of courses may affect a student’s academic progress if the withdrawal causes a student to fall short of the minimum credits required for that year’s academic progress requirement. Since financial aid assistance may have been previously awarded for the course(s) dropped, students may need to earn the credits at their own expense in order to make academic progress and remain eligible for financial aid assistance.

#### **Repeated Courses**

Qualitative Standard: If a course is taken for a second time, the latest grade will be figured into the student’s GPA.

Quantitative Standard: In determining eligibility for financial aid, each attempt is included in calculating total hours attempted.

### **Re-Establishing Eligibility for Financial Aid**

#### **Credit Deficiency (quantitative):**

Students may make up a credit deficiency by attending Keystone College without aid. Or, students may take credits at another accredited institution as long as they will be accepted toward the student’s degree objective.

Once a student has made up the credit deficiency, it is the student’s responsibility to notify the Financial Assistance & Planning Office and request to be reinstated.

#### **Cumulative Grade Point Average Deficiency (qualitative):**

Students may make up a CGPA deficiency by completing additional credits at their own costs. In order for a CGPA deficiency to be made up, classes must be taken at Keystone College. Classes taken at other accredited institutions have bearing only on credit deficiencies and will not affect the CGPA deficiencies. Only credits transfer in – not the grade(s) earned. Once a student has reached the required CGPA, it is the student’s responsibility to notify the Financial Assistance & Planning Office and request to be reinstated.

In both situations the Financial Assistance & Planning Office will verify that the deficiency has been made up and award aid if appropriate. If the Financial Assistance & Planning Office’s findings are inconsistent with the student’s, the student will be contacted and the results explained.

### **Appeals**

Any student who has failed to meet the academic progress policy requirements due to extenuating circumstances may appeal the termination of their financial aid. Appeals must be made in writing to the Director of Financial Assistance & Planning. The appeal must include the following:

1. Why the student failed to make academic progress
2. What has changed that will allow the student to make progress in the next review
3. Any substantiating documentation should be submitted with the letter of appeal

All appeals must be submitted no more than 30 days after receiving notification that the student is no longer eligible.

Appeals may be granted under one of two conditions:

1. The Director has determined the student will be able to make up their progress by the next evaluation
2. The Standing on Students Committee has placed the student on an academic plan that will ensure progress is met within a specified time frame

All such appeals will be reviewed on an individual basis and will take into consideration special circumstances and improved academic performance. A student may only be on probation for one additional semester unless there is an academic plan in place which specifies a later time frame. By federal regulations the Director may not place a student on probation for consecutive semesters without an academic plan in place.

## Withdrawals, Refunds, and Credits

Withdrawing from, or dropping a course, may adversely affect a student's financial aid eligibility. All students should speak with a member of the Financial Assistance & Planning Office prior to withdrawing from, or dropping a course.

A student seeking to withdraw from the College during a semester must schedule an appointment with the Student Success Advocate to complete an exit interview and begin the withdrawal process. **Merely notifying an instructor or academic advisor is not sufficient.** Once a withdrawal is authorized by the Dean, tuition refunds will be made as outlined below.

A student in the Weekender program seeking to withdraw from Keystone College during a trimester must submit written notice of withdrawal to the Director of Weekender and Adult Student Education or the Site Coordinator. **Merely notifying an instructor or academic advisor is not sufficient.** Tuition refunds will be calculated according to a percent of payment period completed when a withdrawal is authorized.

**A student who leaves the College due to dismissal for disciplinary reasons is not entitled to any refund.** No credits on any charges will be made to students who have been suspended or expelled from the residence hall and/or the College. *Room charges are not refunded at any time and credits of board are prorated as of the end of the calendar week of withdrawal.*

### Institutional Refund Policy

If a student withdraws before the first day of classes for the payment period, Keystone College will refund 100% of all tuition, lab fee(s), activities fee, health fee, technology fee, and room and board charges. Keystone College will return all Title IV awarded monies, in full, to the appropriate program accounts.

When a student withdraws on or after the first day of classes, Keystone College will refund the difference between any amount paid toward tuition and board charges (which includes financial aid payments) and the amount of charges retained on the student's account for the period of the student's attendance. The financial aid retained on the student's account is in accordance with the return of Title IV Refunds Policy, as directed by federal regulations.

**The room charge is not refundable due to a withdrawal;** however board is prorated as of the end of the calendar week of withdrawal. **Institutional fees are not refunded.** An Unofficial Withdrawal will result in a 50% of payment completed refund calculation.

The date used to calculate the refund is the Official Withdrawal date as determined by Keystone College. Backdating withdrawal dates is not permissible.

No reduction is granted after the last day to drop/add classes to a student who withdraws from one or more courses, but remains registered in others. No adjustment is made from full-time to part-time status after the drop/add deadline.

Written examples of the applications of these refund policies are available, upon request, from the Financial Assistance & Planning Office.

### Tuition Refund Schedules

<b>Traditional Fall and Spring Semesters</b>	
<b>Segment of Semester</b>	<b>Refund</b>
Prior to the start of classes	100%
Up to the end of the first week	90%
Up to the end of the second week	75%
Up to the end of the third week	60%
Up to the end of the fourth week	45%
Up to the end of the fifth week	25%
Beyond the fifth week	No Refund
<b>Weekender Trimesters</b>	
<b>Segment of Trimester</b>	<b>Refund</b>
Start of Weekender #1 to the start of Weekender #2	75%
Start of Weekender #2 to the start of Weekender #3	50%
After the start of Weekender #3	No Refund
<b>Summer Sessions I and II</b>	
<b>Segment of Session</b>	<b>Refund</b>
Up to the end of the first week	50%
Beyond the first week	No Refund

## Return of Title IV Refund Policy

When a recipient of financial aid completely withdraws from the school, prior to completing 60% of the term, the Financial Aid office is required by federal regulations to calculate the amount of federal aid earned by a student. Title IV funds received in excess of the amount earned is considered unearned and must be return to the appropriate Title IV program(s). The responsibility to return unearned funds is jointly shared between the school and the student. The return of Title IV funds may result in monies being owed to the school. The student will be responsible for any outstanding balance due to the school. A student who withdraws after the 60% point in the term is considered to have earned a 100% of aid and no return to title IV calculation is needed.

The date the student withdraws determines the student earned amount of federal aid. If the student unofficially withdraws (just stop attending classes) from the school, the school will calculate the return at 50%.

The Title IV portion of the refund will be distributed to the Title IV programs, up to the full amount received from each program, for the enrollment period in question. Title IV funds are returned to the appropriate accounts in the following order:

1. Federal Unsubsidized Loans
2. Federal Subsidized Loans
3. Federal Perkins Loans
4. Federal Parent Plus Loans
5. Federal Pell Grants
6. Federal SEOG
7. Other Title IV Programs

## Consortium Agreements

Keystone College will allow a student to take courses at another institution to be transferred back to the College to fulfill a

graduation requirement under certain conditions. The Financial Assistance & Planning Office will allow a student to have a Consortium Agreement between Keystone College as the home school and a visiting institution only if the student is in the last year of their program, the course is not going to be run within the academic year at the College, and the course is necessary for the graduation requirement. A student must contact the Financial Assistance & Planning Office in order to see if the request qualifies under the stated guidelines. If the course is approved, the student must sign a Consortium Agreement, have the visiting institution sign the Agreement, and have the Agreement returned to the Financial Assistance & Planning Office. Once the Consortium Agreement is signed, the Financial Assistance & Planning Office will include the number of credits and costs associated with the credits in the financial assistance package for that semester. It is the student's responsibility to make all payment arrangements with the visiting school.

## Student's Rights and Responsibilities

### Student's Rights

You have the right to ask for the following information about Keystone College financial assistance:

- What federal, state, institutional, and private financial aid programs are available?
- What must students do to apply for aid and how is eligibility determined?
- How is aid distributed to students?
- What are the rights and responsibilities of aid recipients?
- How and when is financial aid assistance awarded?
- What are the terms and conditions of any work program that is included in your financial aid package?
- What is the interest rate, repayment schedule, total amount borrowed, and deferment or cancellation provisions for any student loan borrowed?
- What are the satisfactory academic progress standards used, and what needs to be done to reestablish eligibility once one has failed to maintain progress for financial aid assistance?
- What are the names of the organizations that accredit or license Keystone College and its programs?
- What specific facilities and services are available to students with disabilities?
- What is the cost of attending Keystone College?
- What is the College's refund policy?
- Who makes up the Financial Assistance & Planning Office Staff, where are they located, and who should I contact with questions on financial aid assistance?

### Student's Responsibilities

It is your responsibility to:

- Comply with all financial aid procedures including the completion of required applications by the published deadlines
- Understand academic progress requirements necessary for retaining aid
- Complete financial aid application accurately, honestly, and on time
- Provide all required documentation when requested
- Notify the Financial Assistance & Planning Office of any changes to the information initially reported
- Notify the Registrar's Office of any changes in enrollment status, permanent home address, phone number, local address, or name
- Complete entrance and exit interview counseling for loan borrowers
- Understand and comply with loan repayment obligations
- Understand the refund policy
- Read, understand, and keep copies of all forms sent to you for signature

**Contact Information**

**Important Web sites for Students**

**Financial Assistance & Planning Office**

(877) 4COLLEGE, option #2  
(570) 945-8134  
Fax: (570) 945-8967  
Email: [financialaid@keystone.edu](mailto:financialaid@keystone.edu)

**Admissions Office**

(877) 4COLLEGE, option #1  
(570) 945-8111  
Fax: (570) 945-7916  
Email: [admissions@keystone.edu](mailto:admissions@keystone.edu)

**Student Business Services Office**

(877) 4COLLEGE, option #3  
(570) 945-8366  
Fax: (570) 945-8008  
Email: [studentaccounts@keystone.edu](mailto:studentaccounts@keystone.edu)

**Registrar's Office**

(877) 4COLLEGE, option #4  
(570) 945-8224  
Fax: (570) 945-8970

**Follett Campus Shoppe**

(877) 4COLLEGE, option #6  
(570) 945-5141, ext. 3752  
Fax: (570) 945-7095

**Keystone College**

[www.keystone.edu](http://www.keystone.edu)

**Free Application for Federal Student Aid (FAFSA)**

[www.fafsa.ed.gov](http://www.fafsa.ed.gov)

**Web site for PIN number**

[www.pin.ed.gov](http://www.pin.ed.gov)

**Entrance Counseling**

[www.studentloans.gov](http://www.studentloans.gov)

**Pennsylvania Higher Education Assistance Agency**

[www.pheaa.org](http://www.pheaa.org)

**Tuition Management Systems (TMS)**

[www.afford.com](http://www.afford.com)

**U. S. Department of Education, Student Aid Programs**

[www.studentaid.ed.gov](http://www.studentaid.ed.gov)

**Direct Loan Programs**

[www.studentloans.gov](http://www.studentloans.gov)

**Alternative Loan Programs**

[www.elmselect.com](http://www.elmselect.com)