2013-2014
Financial Aid Orientation

Before you start

You will need access to a printer to print the orientation acknowledgment form!

The orientation is broken up in sections. To go to a section without clicking through all the screens, click on the third icon at the bottom of the screen and select “go to section”. You may then select the section you want to review.

Overview of Topics Covered

1. Official means of communication
2. Satisfactory Academic Progress
3. Repeat Coursework
4. New Regulations
5. Attendance
6. Loan information
7. Federal Aid Disbursements
8. Book Credits
9. State Aid

NWACC Email Account

Your NWACC email account is the official means of communication.

You must monitor your email regularly for important Financial Aid information.

Satisfactory Academic Progress

To qualify for Federal Aid a student must meet and maintain Satisfactory Academic Progress.

Students are measured in 4 areas:

- **Course Completion Rate**
- **GPA**
- **Excessive attempted hours (150%)**
- **Pace of progress to graduation**

What Counts as Attempted Hours?

All hours attempted at NWACC plus any hours transferred into the college are counted as attempted hours. These hours are counted regardless of how long ago or whether or not financial aid was received for the hours.

What Counts as Completed Hours?

- A completed class is a grade of “D” or higher.
- Incomplete grades are counted as attempted but not completed hours and are counted in the student’s GPA as an “F”.

Course Completion Rate

This is one of two areas that confuses students the most.

We routinely receive communication from students that say “how could I be on Financial Aid Exclusion? I have a 3.00 GPA.”

Unfortunately they may have a high GPA but are not meeting the minimum course completion rate of 67%.

How does this happen?

Course Completion Rate

NWACC's Satisfactory Academic Progress Policy states that a student must complete a minimum of 67% of the overall hours attempted AND have a minimum overall GPA of 2.00 to be in Good Standing.

Course Completion Rate is calculated using the total number of hours attempted and completed (not semester totals).

Course Completion Rate

To calculate your course completion rate, you divide the total credit hours of completed classes by the total credit hours attempted.

For example:

If a student completed 27 credit hours out of 30 hours attempted, their course completion rate would be 90% (27 divided by 30=.90).

If a student completed 15 credit hours out of 30 hours attempted, their course completion rate would be 50% (15 divided by 30= .50).

Minimum GPA

Students must maintain an overall minimum GPA of 2.00.

Number of Attempted Hours

This is the second area that is most confusing to students.

Students are allowed to attempt 150% of the number of hours for their declared degree program. Once they reach this mark, they are no longer eligible to receive Federal Aid.

Number of Attempted Hours

For example:

- Joe's declared degree plan is an Associate of Arts. The degree plan requires 60 credit hours to graduate. 1.5 x 60 = 90 credit hours. Once Joe attempts, not completes, but attempts 90 credit hours, he is no longer eligible for aid.

Number of Attempted Hours

Example:

Makalya is pursuing a Certificate of Proficiency in Culinary Arts. The certificate requires 18 hours for graduation. 18 x 1.5= 27 credit hours. Once Makalya has attempted 27 credit hours, she will no longer be eligible for federal aid for this degree plan.

Attempting too many hours or 150%

Federal Regulations state that a student may not receive Federal Aid after they have attempted 150% of the hours needed for their declared degree plan; for example, the Associate of Arts degree plan requires 60 credit hours to graduate. 60 x 1.5=90. Once a student has attempted 90 credit hours, they are no longer eligible for Federal Aid. To calculate how many hours are too many for your degree plan, multiply the number of hours needed to graduate by 1.5.

Pace of Progress to Graduation

Federal Regulations state that once it becomes mathematically impossible for a student to graduate within the 150% time frame, they are no longer eligible to receive Federal Aid.

For example, a student has attempted 74 credit hours and completed only 35 of those hours. It is mathematically impossible for the student to complete the remaining 25 credit hours for their 60 hour degree plan without going over the 90 credit hour or 150% mark (74+25=99).

Financial Aid Warning & Exclusion

In this section we will cover the following topics:

- Good Standing
- Financial Aid Warning
- Financial Aid Exclusion

Financial Aid Good Standing

To be in Good Standing the student must:

- Have an overall course completion rate of 67% or higher
- Have an overall GPA of 2.00 or higher
- Have attempted less than 150% of the number of hours needed to complete their declared degree plan
- Be on pace to graduate within the 150% time frame

Financial Aid Warning

When a student fails to meet the minimum standards for Course Completion Rate and/or GPA, they are placed on Financial Aid Warning for the next semester attended.

During the Financial Aid Warning semester, the student is still eligible to receive federal aid.

Financial Aid Warning

At the end of the Warning semester there are only two possible outcomes:

- If the overall course completion rate and GPA are meeting the minimum standards along with the Pace and 150% standards, the student is placed in "Good Standing".
- If the overall course completion rate or GPA is below the minimum standards and/or the student is not meeting the Pace or 150% standards, the student is placed on Financial Aid Exclusion.

Financial Aid Exclusion for Course Completion Rate and/or GPA

Students on Financial Aid Exclusion are not eligible for any type of Federal Aid including Direct Student Loans. The student remains on Exclusion until they bring their course completion rate and/or GPA up to the minimum standards. The student has two options to regain aid eligibility:

1. Take classes on their own and bring their course completion rate and/or GPA up to the Good Standing standards.
2. Have an appeal approved for an extenuating circumstance which can be documented.

Financial Aid Exclusion for 150% and/or Pace

Students on Financial Aid Exclusion are not eligible for any type of Federal Aid including Direct Student Loans.

The only way to regain eligibility for this type of Exclusion is to have an appeal approved.

Financial Aid Exclusion for Probable or Unusual Enrollment

Students flagged by the Department of Education for having Probable or Unusual Enrollment patterns will automatically be placed on Financial Aid Exclusion.

To regain eligibility, the student will have to have an approved appeal. To appeal the student must submit official transcripts from all previously attended colleges, a complete academic plan for graduation and an explanation of their enrollment and educational goals.

Financial Aid Exclusion for all FA and/or F grades

Students who receive all FA, FP and/or F grades for a semester will be automatically placed on Financial Aid Exclusion for the next semester attended.

Satisfactory Academic Progress Appeals

Students who have been placed on Financial Aid Exclusion may appeal if they have extenuating circumstances.

Appeal forms can be found at http://www.nwacc.edu/web/LSS_FA/forms.php or at the Financial Aid Office.

There are strict deadlines for the appeals along with required steps.

Satisfactory Academic Progress Policy

To read our Satisfactory Academic Progress Policy go to:

http://www.nwacc.edu/web/LSS_FA/forms.php

Appeal forms can be found at

http://www.nwacc.edu/web/LSS_FA/forms.php

Repeat Coursework

- When a student repeats a course, only the highest grade earned is computed in the refigured cumulative grade point average; however, all repeated classes are counted as attempted and only the highest graded class is counted as completed.
- A student may repeat a failed course two times.
- A student may repeat a successfully completed course only one time.

New Regulations

Unusual Enrollment Patterns

Beginning with the 2013-2014 aid year, the Department of Education will identify students with unusual enrollment patterns.

What constitutes an unusual enrollment pattern? A student who has attended and received Federal Aid at multiple colleges in one or more academic years.

Students who are identified will be automatically placed on Financial Aid Exclusion at NWACC.

New Regulations

Established a limit of how many years a student may receive subsidized loans. This applies to “new borrowers” on or after July 1, 2013.

When a student has received subsidized loans for 150% of the published time of the academic program, the student may not receive any additional subsidized loans.

New Regulations

Program Length

- 4-Year Bachelor's Degree-6 Years of subsidized loan eligibility
- 2-Year Associates Degree-3 Years of subsidized loan eligibility
- 1-Year Certificate Program-1 ½ Years of subsidized loan eligibility
- 10 Week Certificate Program-15 Weeks of subsidized loan eligibility

New Regulations

How does this affect Transfer Students?

- Students maximum time to receive subsidized loans is established based on the length of the program the student is enrolled in.
- Remaining subsidized eligibility is calculated by subtracting from maximum eligibility the time the student has already received subsidized loans.

New Regulations

Transfer Examples

- Student receives three years of subsidized loans while enrolled in a two-year program
  - Student transfers to a four-year BA program
    - Student has three years of remaining subsidized loan eligibility 6-3=3 years

- Student receives three years of subsidized loans while enrolled in a four-year BA program
  - Student transfers to a two-year AA program
    - Student has no remaining subsidized loan eligibility 3-3=0 years

Attending Classes

Students are required to begin attendance-or in the case of online classes- participation on the first day of class. Failure to do so will jeopardize financial aid eligibility and disbursement of funds.

Loan information

Students must be enrolled and attending a minimum of 6 credit hours to receive a student loan.

Students must complete a Master Promissory Note (MPN) and Direct Loan entrance counseling at www.studentloans.gov.

Loan Information

Student loans are always disbursed in two disbursements. Normally this occurs one time in Fall and one time in Spring. If you have a one semester loan, the loan will be split into two disbursements over the course of the one semester.

Disbursement of Funds

NWACC does not refund any Federal, State or Scholarship monies prior to the start of a semester.

Financial Aid Definitions

Credit-The Financial Aid Office credits federal and state aid awards to student accounts.

Credit Balance Check-The Cashier's Office issues checks for any credit balances due to students.

Disbursement-The process of crediting, receiving and processing credit balances.

Drop refund period-period of time that a student may drop a class and receive either a 100% or 80% refund of tuition. These dates can be found on the Academic Calendar on NWACC's webpage at http://www.nwacc.edu/web/nwacc/calendar.php

Disbursement of Funds

Financial aid is generally credited to student accounts after the drop refund period is over. For regular 16 week classes this is the day after the 11th class day. This is not 11 calendar days!

For example; for Fall 2013, **if** classes begin on August 19th. The 11th class day will be September 3rd.

The Financial Aid Office should credit funds to student accounts on September 4th.

Disbursement of Funds Exceptions

Classes that start later than the 1st day of the semester

If you are enrolled in classes other than the regular 16 week classes such as late start or 2nd 8 week classes, your funds will not be credited to your account until after the drop refund period is over for that class.

For example; 2nd 8 week for Fall are scheduled to begin on October 14th. If the drop refund period is over on October 22nd, The Financial Aid Office will credit funds to student accounts on October 23rd.

Disbursement of Funds Exceptions

First time Freshman student loan borrowers

There is a 30 day delay in the disbursement of first time Freshman student loan borrowers funds. The Financial Aid Office will credit funds to student accounts after 30 calendar days have passed from the start of the semester.

Note: in this instance it is calendar days not class days.

Disbursement of Funds Exceptions

Student Loan funds

One semester student loans are disbursed in two disbursements. For regular 16 week classes, the Financial Aid Office will credit ½ of the semester loan amount after the drop refund period is over and the second ½ after the midpoint of the semester.

Disbursement of Funds Exceptions

For student loans-If you are enrolled in classes shorter than the regular 16 weeks, your first disbursement will occur after the drop refund period is over for the class that will make you attending 6 credit hours. For example, if you were enrolled in one 3 hour class that was 16 weeks long and one 3 hour class that was a 2nd 8 week class, we would not credit the 1st ½ of the loan until after the drop refund period was over for the 2nd 8 week class because you would not be attending 6 credit hours until this time.

Disbursement of Funds Exceptions

Disbursement of funds is contingent upon remaining lifetime eligibility for Pell and Direct Student loans.

If your FAFSA has a message from the Department of Education stating that you are close to your Pell lifetime eligibility and/or loan limits, your funding may be limited. Occasionally, students are notified retroactively. In this case, your award will be adjusted accordingly.

Disbursement of Funds Exceptions

Did not begin attendance or participation the first day of classes.

If your instructor reports that you failed to begin attendance -or participation in the case of online classes -on the first day, disbursement will be delayed until the issue is resolved.

Disbursement of Funds Exceptions

The Pell grant is pro-rated for less than full time enrollment as follows:

- 11-9 credit hours, 75% of the semester award
- 8-6 credit hours, 50% of the semester award
- 5 credit hours or less, 25% of the semester award except for students with high Expected Family Contributions (EFC)

Disbursement of Funds Exceptions

- Students with an EFC of 3401 to 4500 must be enrolled in a minimum of 6 credit hours to receive a Pell disbursement.
- Students with an EFC of 4501 to 4900 must be enrolled in a minimum of 9 credit hours to receive a Pell disbursement.
- Students with an EFC of 4901 to 5081 must be enrolled in a minimum of 12 credit hours to receive a Pell disbursement.

Disbursement of Funds

A chart of when we anticipate to credit funds to student accounts according to start date of sessions will be available on our webpage in the near future.

Questions about how or when funds are credited to a students account should be directed to the Financial Aid Office.

You can reach us by email at finaid@nwacc.edu or by phone at 479-619-4361.

Book Credits

A book credit is not extra money! If the student's federal aid is more than their tuition and fee charges, the Cashier's Office will issue a book credit for the difference up to $1,000 for full time enrollment. It is an advance of federal monies that will be credited to your account later.

The Book Credit can only be used at the Barnes & Noble bookstore on campus and are issued to eligible students approximately one week before the start of classes for the semester. Availability of book credits can be found on the Academic Calendar at http://www.nwacc.edu/web/nwacc/calendar.php .

Book Credits

The Cashier's Office issues an estimated book credit amount to the student's account. You can view this amount on your account summary in My NWACC Connection. After the book credit deadline passes, Barnes & Noble notifies the Cashier's Office of actual book credit charges. The Cashier's Office reverses the estimated book credit amounts from the student's account and replaces it with actual book charges.

Book Credits

What if I don't use my Book Credit?

Students are not required to use the book credit. If you elect not to, the estimated book credit will be reversed from your account and no charges will be incurred.

Questions about book credits and charges should be directed to the Cashier's Office. You may email them at cashier@nwacc.edu or phone 479-619-4291.

Credit Balances

What happens after the Financial Aid Office credits monies to the student accounts?

The Cashier's Office takes over.

After Barnes & Noble sends the actual book credit charges to the Cashier's Office, they reconcile the student's account and calculate if the student has a credit balance.

Credit Balances

If a credit balance is due, the Cashier's Office will issue a paper check and it will be mailed to the student's mailing address on file with the college. Credit balance check processing will be completed within 14 days of the credit of funds to the student's account.

PLEASE KEEP YOUR MAILING ADDRESS CURRENT WITH STUDENT RECORDS!!!!!

Questions about the credit balance process should be directed to the Cashier's Office. You may email them at cashier@nwacc.edu or phone 479-619-4291.

State Aid

The Arkansas Department of Higher Education (ADHE) administers and monitors all state aid programs. This includes Arkansas Academic Challenge (lottery scholarship), GO! Grant, and GTIP.

ADHE, not NWACC determines the student's eligibility to receive payment of their award.

State Aid

Please review the terms and requirements given to you when you accepted the state award. You can log back in to your account to view and print out these requirements.

Students are often confused regarding the enrollment and degree requirements. This sometimes results in students not receiving their expected funds.

State Aid

NWACC will report the following information to ADHE as of the 11th class day*:

- If the student is enrolled in an Associate degree plan at NWACC that leads to a Bachelor's degree.
- Number of hours in which the student is enrolled.

If you are not meeting the requirements as of the 11th class day, you will not be eligible to receive state funds.

*The dates for 13-14 are tentative at this time, September 3rd for Fall and January 27th for Spring.

State Aid

For more information on how to apply for state aid, visit ADHE's webpage at www.adhe.edu. The deadline to apply is June 1st.

If you have questions about your state award, degree plan, number of hours you must be enrolled and other eligibility requirements, please call ADHE at 1-800-54-STUDY or email them at finaid@adhe.edu.

Conclusion

Thank you for completing Financial Aid Orientation! We hope this information has been helpful and informative.

Please print the Orientation Acknowledgement form at http://www.nwacc.edu/c/document_library/get_file?uuid=3d595bf7-cb49-4d9f-a9e0-cdf4e3bc70a6&groupId=300290 You must initial each statement, sign and date the form. You may scan and email the form to us at finaid@nwacc.edu ; turn the form in to our front desk or mail to the address at the bottom of the form.

Contact Financial Aid

We can be reached by phone at 479-619-4329.

Please be aware that we experience extremely high phone call volumes during the months of July, August and January. If you are unable to get through, it is because our Customer Service person is on another line with a student.

Our email address is finaid@nwacc.edu

We also offer live chat during office hours from the financial aid webpage.