

# IECC STUDENT FINANCIAL AID HANDBOOK

## FINANCIAL ASSISTANCE PROGRAM

The purpose of the financial assistance program is to provide financial aid to students who, without such aid, would be unable to attend college. Financial assistance at Illinois Eastern Community Colleges is available in the form of scholarships, grants, part-time employment, and loans to meet the student's financial need.

Financial need is generally considered to be the difference between one year's educational expenses (tuition, books, room, board, commuting costs, etc.) as determined by an average student budget and the student's resources for the same period. Student resources are expected to include assistance from parents, guardians, relatives, personal saving, other scholarships, grants and personal earnings. Students are responsible for providing from their own and their family's resources as much of their educational expenses as possible.

## FINANCIAL AID PROCESSING

Students are required to complete The Free Application for Federal Student Aid. Processing of a student's financial aid begins when the school receives the results of this application, in the form of an electronic student aid report from the Department of Education. Documentation concerning family size, education goals, etc. will be requested from all students. Students selected for verification by the Department of Education or the school will be required to submit additional documents to complete the processing.

You may request a review of your financial aid file if you or your family has unusual circumstances (such as loss of employment). Please contact the financial aid office of the college you plan to attend to request a review of your financial aid file. IECC has the following deadlines to request the review:

November 1 for students beginning enrollment in the fall semester  
April 1 for students beginning enrollment in the spring semester

At such time that all documents requested are received, the school will package and award aid to the student. Once this has been done, the student's financial aid will be delivered based on the normal disbursement schedule. In compliance with Federal Regulations the Financial Aid Office must have received your correct, complete information by your last day of enrollment in the 2010-2011 school year before awards or payment can be made.

## RETURN OF TITLE IV FUNDS POLICY

Students should understand that any class drops, adds, or changes at any time during the semester can affect their financial aid. Check with the Financial Aid Office for further information *before* changing your enrollment.

The Return of Title IV Funds Policy for financial aid recipients applies to tuition, fees and book allowance. The Return of Title IV Funds Policy for financial aid recipients differs from the IECC refund policy found in the college catalog.

A student is subject to the Return of Title IV Funds Policy if he/she:

- ◆ Receives Title IV financial aid (Federal Pell Grant, Federal SEOG, Federal ACG, Federal Perkins, and Federal Direct Loans)
- AND**
- ◆ Withdraws from all enrolled hours on or before the 60% point in time of the enrollment period.

## **Withdrawal**

Students not attending classes in which they have enrolled must be withdrawn; IECC does not have a “leave of absence” policy. Official withdrawals are processed by the Office of Admissions and Records. The student may initiate the withdrawal by completing a “Drop/Add” form, available from the Admissions and Records Office at Olney Central College, Frontier Community College, Lincoln Trail College, and Wabash Valley College.

When the student submits the form to the Office of Admissions and Records, he/she has begun the withdrawal process; that date will be used to determine the percentage of the enrollment period the student completed.

## **Calculating the Return of Funds**

Financial Aid will calculate the student’s liability for Return of Funds with the internet based program approved by the U.S. Department of Education.

## **Student and School Responsibility for Return of Funds**

Within 30 days of the date of the student’s complete withdrawal from classes, IECC will:

- ◆ Send the student notice of liability and repayment options
- AND**
- ◆ Repay the school and student portion of return of funds liability

**THEN**

Within 45 days of the date on the notice of liability, the student will:

- ◆ Repay in full his/her return of funds liability to IECC
- OR**
- ◆ Make satisfactory repayment arrangements with IECC.

**Failure to comply may result in loss of Federal Title IV aid eligibility.**

## **Return of Funds Distribution**

The distribution of any return of funds is prescribed by law and regulation. Federal Programs that are included in the distribution list at IECC are listed below:

- ◆ Unsubsidized Federal Direct Stafford Loan
- ◆ Subsidized Federal Direct Stafford Loan
- ◆ Perkins Loan
- ◆ Federal Direct Plus Loan
- ◆ Federal PELL Grant
- ◆ Academic Competitiveness Grant
- ◆ FSEOG
- ◆ Other Title IV aid programs

Federal programs that the institution does not participate in are not included in the distribution list.

## **ACADEMIC YEAR**

The Illinois Eastern Community Colleges Academic Year for all financial aid programs is defined as one fall semester and one spring semester, each including a minimum of fifteen (15) weeks of instruction, during which a

full-time student earns a minimum of twelve (12) credit hours each semester. The summer semester ends the academic year, but is not considered as equal to the fall or spring semester defining the academic year.

Each semester (fall, spring and summer) is considered a payment period for financial aid purposes. Financial aid payments are made to each eligible enrolled student at least once each fall and spring semester. Payment may also be made for the summer semester based on Pell eligibility.

Summer financial aid disbursements are made based on the same credit hour requirements as during the fall/spring semesters (i.e.: 12 eligible hours or more equals full-time; 9-11 eligible hours equals three-quarter time; 6-8 eligible hours equals half-time; and 2-5 eligible hours equals less-than-half-time). Federal Pell and FSEOG disbursements to students' accounts and to students are made after the midterm of the student's semester, and are based upon the actual eligible enrolled hours the student is carrying at the time of disbursement.

### **2010-2011 REGULAR STUDENT BUDGET SUMMARIES**

#### Average 9-month Cost of Attendance for Regular Full-Time Student

	Tuition and Fees	Room and Board	Books and Supplies	Transportation	Personal Expense	Total
Dependent In-District – at home	3,268	2,295	1,000	3,437	1,120	11,120
Dependent In-District – living away	3,268	5,787	1,000	3,437	1,120	14,612
Independent In-District	3,268	5,787	1,000	3,437	1,120	14,612
Independent In-District with child care **	3,268	7,787**	1,000	3,437	1,120	15,612
Dependent Surrounding Indiana Counties at home	4,902	2,295	1,000	3,437	1,120	12,754
Dependent Surrounding Indiana Counties – living away	4,902	5,787	1,000	3,437	1,120	16,246
Independent Indiana Surrounding Counties at home	4,902	5,787	1,000	3,437	1,120	16,246
Independent Surrounding Counties with child care **	4,902	7,787**	1,000	3,437	1,120	18,246
Dependent In-District - Less than half-time Summer	1090	0	333	1,146	0	2,569
Independent In-District - Less than half-time Summer	1090	0	333	1,146	0	2,569
Dependent Out-of-District	For Information – Contact Financial Aid Office					
Independent Out-of-District						
Independent Out-of-District with child care **						
Dependent Out-of-District Web	For Information – Contact Financial Aid Office					
Independent Out-of-District Web						
Independent Out-of-District Web with child care **						
Dependent Out-of-State	For Information – Contact Financial Aid Office					
Independent Out-of-State						
Independent Out-of-State with child care **						
Dependent Out-of-State Web	For Information – Contact Financial Aid Office					
Independent Out-of-State Web						
Independent Out-of-State Web with child care **						

\*\* Child care allowance = \$2,000

### **CAMPUS-BASED FINANCIAL AID**

Campus-Based Financial Aid refers to the Federal Supplemental Educational Opportunity Grant (FSEOG), the Federal Work-Study Program and the Federal Perkins Loan. A certain sum of money is provided to Illinois Eastern Community Colleges each year through these programs which must be disbursed to qualified students according to the federal regulations governing the programs.

The FSEOG grant will be awarded to the students with the lowest Expected Family Contribution (EFC). Students are awarded as files become complete: 80% of the money is awarded for students enrolled in the fall semester and 20% of the money is awarded to students beginning in the spring semester.

Federal Work-Study funds are used to place eligible student workers in part-time jobs, on the basis of the student's need, the jobs available, and the student's ability to perform the jobs that are available. Students apply for Federal Work-Study jobs by indicating on the data sheet.

Federal Perkins loans are awarded on a limited basis to eligible students.

### **STUDENT LOAN INFORMATION**

Student loans are borrowed money that the student must repay with interest.

#### **William D. Ford Direct Stafford Loans**

If you are enrolled in a degree or certificate program at least halftime, you may be eligible to receive a Federal Direct Stafford Loan. Loan limits are as follows:

- ◆ \$3,500 if you are a first year student enrolled in a program of study that is at least a full academic year.
- ◆ \$4,500 if you have completed your first year of study and the remainder of your program is at least a full academic year.

Illinois Eastern Community Colleges uses the the U. S. Department of Education as our loan servicer. No Federal Direct Loans will be disbursed earlier than thirty (30) days after the beginning of each semester (Fall and Spring).

#### **Federal Perkins Loans**

The maximum loan limit for an undergraduate student is \$5,500 per academic year, with an aggregate limit of \$27,500 for undergraduate study. Accepting a Perkins Loan will reduce the unmet need of the student for the current school year. Students may have the option to consolidate a Perkins Loan with other loans prior to graduation or exiting from school.

Please be aware that to qualify for a deferment students are required to be enrolled at least half-time (6 semester hours) at one of the colleges in our district (FCC, LTC, OCC, WVC).

Further information regarding student loans may be obtained in The Guide to Federal Student Aid from the U.S. Department of Education.

### **FINANCIAL AID DISBURSEMENTS**

FEDERAL PELL GRANT, ACADEMIC COMPETITIVENESS GRANT (ACG), AND FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)

- ◆ On an announced date each semester, approximately 1-2 weeks after the date of midterm.

FEDERAL STUDENT LOANS AND FEDERAL PERKINS LOANS

- ◆ As scheduled and processed, but no sooner than 30 days after the beginning of a semester.

FEDERAL WORK-STUDY WAGES

- ◆ Every two weeks.

ISAC MAP

- ◆ No cash disbursements made; approved amount is credited to the student account as received.

Students who have a completed Financial Aid file showing Federal financial aid eligibility will be allowed to charge direct costs (tuition, fees, books and supplies) to Illinois Eastern Community Colleges. (During summer semester, students may be required to cover the costs of books and supplies). All direct charges not yet paid (tuition, mandatory fees and other direct charges authorized by the students) are subtracted from the financial aid total and a check for the balance is delivered to the student. The final amount of the grant is determined by the student's credit hours of enrollment approximately 1 day prior to disbursement.

During the school year, all work-study wages are disbursed directly to the student.

### **OVER PAYMENTS/OVER AWARDS**

Over awards of Title IV aid is strictly prohibited by federal regulations. Specific steps to correct such over awards are outlined in the federal guidelines.

When a student receives more Title IV funds than he/she should have received, it is the responsibility of the student to repay the excess award, ***even if it was an error on the part of the school that caused the over award.*** The money will be repaid by the student and forwarded to the federal program. A student is not allowed to receive any further federal financial aid until any overpayment or over award is repaid by the student.

### **FINANCIAL AID RIGHTS AND RESPONSIBILITIES**

It is the student's responsibility to meet all requirements before attending classes under the financial aid programs. To be eligible for Title IV financial aid at IECC you must:

- ◆ Be a U.S. citizen or an eligible noncitizen.
- ◆ Have a high school diploma or its recognized equivalent.
- ◆ Complete and file FAFSA.
- ◆ Submit required documents to the Office of Financial Aid.
- ◆ Enroll as a regular student in the required number of credit hours of eligible course work in a regular curriculum.
- ◆ Meet the satisfactory academic progress standards of Illinois Eastern Community Colleges.
- ◆ Not have already received a baccalaureate degree (for Federal Pell, ACG, FSEOG and MAP programs).
- ◆ Not be in default on any federal student loan.
- ◆ Not owe a refund for any federal grants or ISAC gift aid.
- ◆ Register with Selective Service, if required.

Find out about application procedures and deadlines. There are deadlines that must be met for ISAC MAP grants, FSEOG grants, most scholarships and other aid. **REAPPLY EARLY EACH YEAR!!!!**

- ◆ Provide correct information. If you purposely give false or misleading information, you will be reported for potential fraud. You will be denied further financial aid, and you could also be fined and receive a prison sentence.
- ◆ Read all of the correspondence and information about your financial aid provided to you, before asking questions about things you might not understand.
- ◆ Progress satisfactorily towards the completion of your course of study.
- ◆ Let Illinois Eastern Community Colleges know if you receive any other scholarships, grants, employer tuition benefits, public aid educational benefits, or other financial aid for educational purposes.
- ◆ Keep your own student financial aid file, with copies of all of the correspondence, applications and notifications you have received regarding your financial aid. It is not the school's responsibility to keep your records for you.
- ◆ Ask questions about anything you do not understand.

It is the student's right to:

- ◆ Receive a fair and objective assessment of financial aid eligibility.
- ◆ Expect prompt and courteous personal service from Illinois Eastern Community Colleges staff. We are anxious to be of help. We want to hear from you if you have comments about our service.
- ◆ Ask Illinois Eastern Community Colleges staff to explain or reassess your financial aid if you feel we made a mistake or didn't have all of the facts.
- ◆ Know where and how to get help. The Federal Student Aid Information Center (1-800-433-3243) can be called for general information about financial aid. You may call about specific problems with your application or to request a duplicate or corrected Student Aid Report (SAR). Call 1-800-899-4722 to obtain information about Illinois grants and loans. Of course, you can always call the Illinois Eastern Community Colleges Financial Aid Staff.
- ◆ Know the Illinois Eastern Community Colleges Satisfactory Academic Progress standards and know when and how financial aid is paid.
- ◆ Know that your file may be chosen for verification. This means that you may be asked to provide proof that you gave correct information on your forms. Your application may be chosen for verification by the U.S. Department of Education, ISAC or Illinois Eastern Community Colleges. You must provide any additional information requested. Failure to do so could result in loss of your financial aid.

### **SATISFACTORY PROGRESS**

U.S. Department of Education regulations and Illinois Student Assistance Commission policy require all students applying for federal and/or state financial assistance to maintain satisfactory progress in their course of study to receive funds.

All terms of attendance are included in the evaluation, even those during which the student did not receive financial aid. Courses from other colleges that have been accepted for credit by Illinois Eastern Community Colleges are also included in the evaluations. Students who have not previously received financial aid may not be notified of their status until they apply for financial aid.

### **FINANCIAL AID SATISFACTORY ACADEMIC PROGRESS REQUIREMENTS**

A student is considered to be making Financial Aid Satisfactory Academic Progress if **both** of the following conditions are met:

- ◆ Cumulative GPA is at least 2.0.
- ◆ Successful Cumulative Completion Rate (hours earned divided by hours attempted) is 67%.

A student, who fails to maintain the required Cumulative GPA or Successful Cumulative Completion Rate, or both, will be placed on Financial Aid Probation for one semester.

Students with less than a 2.00 cumulative grade point average after four (4) semesters will be suspended from financial aid, regardless of enrollment status or academic classification. The student will have the right to appeal.

### **FINANCIAL AID PROBATION**

If, after the Financial Aid Probation semester, the student achieves a Cumulative GPA of 2.0 or above **AND** a Successful Cumulative Completion Rate of at least 67%, the student will be making Financial Aid Satisfactory Academic Progress.

If, after the Financial Aid Probation semester, the student does not have **BOTH** the required Cumulative GPA of 2.0 or above **AND** a Successful Cumulative Completion Rate of at least 67% the student may remain on Financial Aid Probation if:

- ◆ Semester GPA is at least 2.0.
- AND**
- ◆ Semester Completion Rate is 67%.

If, after the Financial Aid Probation semester, the student does not return to Financial Aid Satisfactory Academic Standing or qualify to remain on Financial Aid Probation, the student will be placed on Financial Aid Suspension.

### **FINANCIAL AID SUSPENSION**

Students may regain Financial Aid Satisfactory Academic Progress after they have enrolled in, paid for, and successfully completed enough courses to bring their Cumulative GPA up to a 2.0 and their Successful Cumulative Completion Rate up to 67%. Students may appeal Financial Aid Suspension status if extenuating circumstances contributed to their lack of academic progress.

### **COMPLETION OF CLASSES**

Courses graded with 'A', 'B', 'C', 'D', or 'P' are considered successfully completed with credit awarded.

Courses graded with 'I', 'W', 'F' or 'N' are considered NOT successfully completed and no credit is awarded. ***These grades are included in hours attempted.*** All F's are considered as an earned grade.

Grades so noted with an \* or Q (i.e. developmental classes) will be omitted from the CGPA calculation. However, they will be included in the Successful Cumulative Completion Rate.

Students applying for and receiving Grade Forgiveness may benefit from an adjusted CGPA. However, their Successful Cumulative Completion Rate will not be adjusted.

Courses that have been repeated remain in attempted hours, but the original grades are excluded from the GPA.

### **TIMEFRAME FOR ELIGIBILITY**

Students who have exceeded 150% of the credit hour requirements for the program will be suspended and must file an appeal for reinstatement. Students who have received a Bachelors degree have exceeded the maximum timeframe for completion at IECC. Students who have changed programs and/or have obtained prior degree(s) or certificate(s) may request reevaluation of their maximum timeframe.

Federal regulations require students to be degree seeking in order to remain eligible for financial aid. Students who have met requirements for their degree or certificate are ineligible for further aid even though they have not applied and completed the graduation process.

Effective for the 2009-2010 academic year, students who first receive a Federal Pell Grant on or after July 1, 2008, may not receive more than 18 semesters or their equivalent.

## **APPEALS AND PROCEDURES**

Students who fail to maintain satisfactory academic progress after one term of probation will not be eligible for financial assistance. A copy of the letter of notice of ineligibility will be retained with the student's financial aid records. Financial aid is not retroactively awarded for terms in which the student was not eligible.

Students denied financial aid are entitled to an explanation for the basis of a denial. The student may file a written appeal with the Financial Aid Office. The Financial Aid Officer will make a decision to accept or deny the appeal based on professional judgment. If the appeal is denied, the student has the right to appeal the denial to the Financial Aid Appeals Committee. The student or the committee may request the student's appearance before the committee. The Chairperson of the Financial Aid Appeals Committee shall convene the committee to hear the appeal, and report the committee's findings to the Dean of the College within three working days of the committee's recommendation regarding the appeal. The Dean shall review the recommendations of the Financial Aid Appeals Committee and make a determination as to the findings. The student will be notified by mail. If the student successfully appeals termination status, they will regain financial aid eligibility on a probationary status. The student will be required to maintain a 2.0 term gpa and a term completion rate of 75% (effective Fall 03). Failure to do so will result in Financial Aid Suspension.

If the appeal is unsuccessful the student may appeal the decision of the Dean of the College to the President within five working days of the receipt of the Dean's decision. Appeals will be documented in the student's record.

Students who feel their Federal Work-Study Supervisor has wrongfully terminated them may file an appeal to request a review of the termination with the Financial Aid Appeals committee. The FA Appeals committee must receive the appeal within 10 school days of the date the student was informed of the termination. The student has the option of appearing before the committee. In addition the committee may request that the supervisor be present. The student will be notified of the date of the appeal hearing should they choose to attend. The chairperson of the FA Appeals Committee shall convene the meeting and report the findings to the Dean of the College within three working days of the committee's recommendation regarding the appeal. The Dean shall review the recommendation and make a determination as to the findings and inform the student and the committee of the final decision as soon as possible. Appeals will be documented in the student's record.