

## **Federal Aid Programs**

Eligibility for federally funded financial aid is established by the United States Department of Education regulations. All of Calvary's undergraduate programs, excluding the one-year certificate program, are eligible for federal aid. The Free Application for Federal Student Aid (FAFSA) is primarily, but not exclusively, used to determine whether a student qualifies for federal financial aid and how much aid will be received. Step-by-step instructions for the online FAFSA may be obtained from Calvary's Admissions or Financial Aid Offices; or log onto [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Calvary's U.S. Department of Education Title IV Institutional Code is 002450.

When completing the online FAFSA, the Department of Education regulations require students and/or their families to report all sources of income (including, but not limited to, employment, Veterans Benefits, interest on investment income, trust income, inheritance, etc.).

After the FAFSA form is evaluated, the applicant is issued a Student Aid Report (SAR) which specifies the student's Estimated Family Contribution (EFC). The EFC is the amount of money the student and/or his family is expected to pay toward the student's educational expenses. Also, the EFC assists in determining the amount of Pell Grant money the student is eligible to receive, and it assists in determining the student's eligibility for the federally funded loan programs.

All financial aid funds received through the federal government Title IV assistance program at Calvary are disbursed and credited directly to the student's account throughout the semester, approximately two weeks after classes start. Funds are disbursed for only those classes which have begun and that the student's attendance has been verified.

### **Return of Title IV Funds (Federal Funds)**

Per federal regulations, schools are required to provide students with the details of all refund policies which may be applicable to them, as well as information on the requirements for determining the amount of Title IV funds a student has earned when he/she withdraws. Contact the Financial Aid Office for details of these policies.

If a student who receives Title IV grant or loan funds withdraws from school after beginning attendance, the amount of Title IV grant or loan funds earned by the student must be determined. If the amount disbursed to the student is greater than the amount the student earned, the unearned funds must be returned. If the amount disbursed to the student is less than the amount the student earned, and for which the student is otherwise eligible, the student is eligible to receive a post-withdrawal disbursement for aid earned but not disbursed.

## **Grants**

Calvary Bible College participates in the Pell Grant program, a need-based program funded by the U.S. Department of Education. The maximum amount for the academic year beginning in fall 2015 is \$5775 (\$2888 in fall semester, \$2887 in spring semester). For a student to be eligible, a FAFSA must be completed, and the resulting EFC on the student's SAR must be low enough to qualify (see "Federal Aid Programs"). A grant is "free" money

in that a student does not pay it back to the school or government. The Financial Aid Office can answer questions about the Pell Grant.

### **Loans**

Calvary Bible College participates in the Stafford Loan program, a student loan program under the U.S. Department of Education. Stafford Loans are NOT “FREE” MONEY AND MUST BE PAID BACK. Interest rates are low, and repayment begins six months after graduation or if enrolled for less than six credit hours. The amount that may be borrowed and the loan type(s) depend on financial need, college classification, and dependent or independent status. The first step in seeking a loan is completing the FAFSA. Once the results are known (student receives the SAR; the college receives a similar form—an ISIR), consult the Financial Aid Office, as additional paperwork is required in order to apply for a loan.

Another federal loan program, the PLUS loan, is available at Calvary Bible College. It is for parents of dependent students. Repayment on the loans begins immediately. The parent is responsible for repayment. The Financial Aid Office has the forms and details.

### **Federal Supplemental Educational Opportunity Grant (FSEOG)**

This is a grant available to students who have financial need. Recipients will be chosen in order of priority based on students with the lowest EFCs (expected family contribution outcome number from FAFSA) who are also receiving Pell. Limited funds are available for this grant. Therefore, not all who qualify will receive an award.

### **Veteran’s Benefits**

Calvary is approved for the education of veterans. Veterans should check with the Veteran’s Administration regarding eligibility for educational or other VA benefits. The Veteran’s Administration may be contacted by calling 1-888-GI-BILL-1 (1-888-442-4551) or online at [www.gibill.va.gov](http://www.gibill.va.gov). Please visit [Calvary’s Military Benefits](#) page or request a Military Benefits brochure from the Admissions or Financial Aid offices.

### **Exit Counseling**

Student borrowers of Direct Loans who are graduating, leaving school, or are taking less than six hours in any semester, are required by law to complete exit counseling. Exit counseling provides important information a student needs to prepare for repaying their student loan(s). During exit counseling, the student will review their rights and responsibilities as a borrower. The student will also need to provide the names, addresses, email addresses and phone numbers for their next of kin, two references who live in the United States and their current or future employer. Calvary requires students to fulfill their legal requirement of completing exit counseling online. For more information please contact the Financial Aid Office.

## **SCHOLARSHIPS**

### **Scholarship Qualifications**

To receive Calvary scholarships, a student must be degree-seeking and enrolled in at least 12 credit hours in a traditional semester program; financial need determined, so the FAFSA must

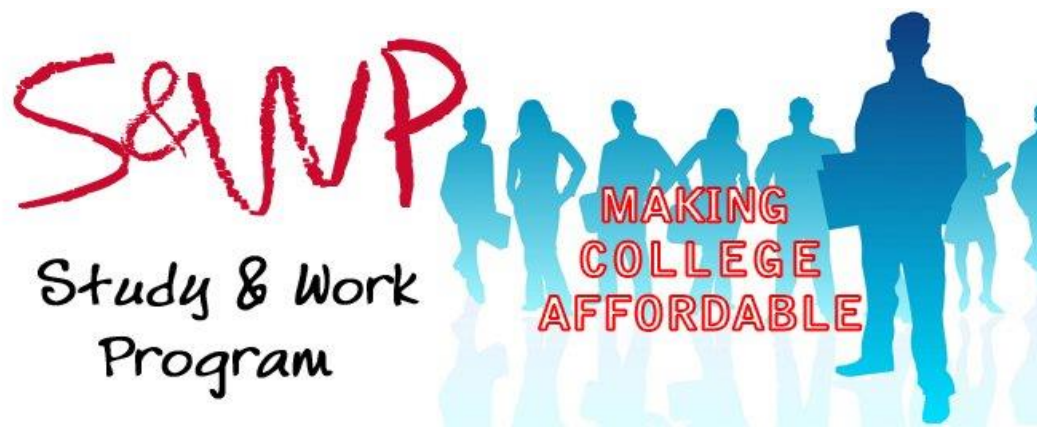
be completed; after the first semester, satisfactory academic progress (see Policies) must be maintained; Calvary must have funds available for scholarships; and certain other academic or special qualifications may be necessary, depending on the scholarship.

Application forms may be obtained from the Financial Aid Office or from [Calvary's Institutional Scholarship page](#). The Student Aid Committee awards Calvary Scholarships. The Committee may modify scholarship requirements to meet available funds and other special situations; its deliberations and decisions are confidential.

### **Scholarship Application Deadlines**

The scholarship deadlines are March 1 (early consideration) and April 1 for new, transfer, or returning students entering in the fall semester and November 15 for new or transfer students entering in the spring semester (i.e., only students enrolling at Calvary for the first time in the spring semester may apply in November). Applications must be renewed each year for returning students by the April 1 deadline. Deadlines allow for scholarship award notification letters to be received by students early enough to help in their decision-making process and for high school graduation ceremonies.

In order to make the scholarship program at Calvary a success, all scholarship recipients will be required to help with the President's Dinner in September and/or make phone calls during the Alumni Phone-a-thon in February. Your service, including amount of time required, will be based upon the semester and total amount of Calvary funded scholarships/grants which you receive. These requirements must be met each year that you receive the scholarship/grant. Failure to fulfill your obligation will result in the loss of these scholarship/grants you have been awarded and make you ineligible to receive Calvary scholarships/grants in the future.



[Calvary's Study and Work Program](#) is designed to make college affordable while reducing dependence on Federal Student Aid and minimizing student loan debt. The S&WP provides a means to help fund the student's education through employment on campus or with a local Calvary business partner. These positions help fund tuition expenses while accommodating the student's academic schedule. The goal of the Study and Work Program is to develop the leadership qualities of Calvary graduates and enable them to impact the world for Christ without being hindered by the burden of student loan debt.

## SATISFACTORY ACADEMIC PROGRESS (SAP)

To be eligible for financial aid, students must meet SAP standards. [Calvary's SAP policy](#) is the same for Federal Student Aid (FSA) recipients and non-FSA recipients, and it applies to all educational programs and to all students within categories (e.g., full-time, part-time, undergraduate, and graduate students). If a student fails a SAP check, eligibility for financial aid is lost, although an appeal may be made (see Appeals).

An Academic Year for traditional undergraduate and graduate students will have an annual review that corresponds with the end of the spring semester payment period but not before final grades are posted. Non-Traditional Studies students will have their annual review at the end of the spring semester ending June 30 after all grades are posted.

### Two Components of the Satisfactory Academic Progress Policy

The first is a qualitative standard based on cumulative grade point average (CGPA). To be making satisfactory academic progress, all financial aid recipients must have a CGPA of 2.0 at the required annual review.

The second is a quantitative standard. Essentially, this means the “pace” at which a student must progress through a program in order to ensure that they will graduate within the maximum timeframe. Our pace is calculated by dividing the total hours successfully completed by the total hours attempted. All financial aid recipients must obtain a pace of 67% at the annual review. Our maximum timeframe is 150% of a program's requirements.

For example, to earn a degree in Biblical Counseling requires 126 hours. The maximum timeframe is 189 credit hours ( $126 \times 1.5 = 189$ ). The pace:  $126 \text{ (hours to earn degree)} / 189 \text{ (maximum time)} = 67$ . At the time of the annual review, a student who took 30 hours (15 per semester) must complete at least 20 hours ( $20/30 = .66666$  rounds up to 67%). Extending this same pattern: Year 2 (Y2) = 40/60; Y3 = 60/90; Y4 = 80/120; Y5 = 100/150; Y6 = 120/180; Y7 = 126/189.

There could be many combinations of this “pace,” accounting for semesters with less than full-time enrollment status, taking more than 30 hours, completing less or more hours than the required 67%, etc. For example, a traditional student takes 6 hours (half-time) in each of the fall and spring semesters (full-time is 12 hours per semester). A total of 12 hours taken requires 8 hours completed ( $8/12$ ) to be satisfactory. If a student takes 30 hours and completes 18 hours ( $18/30 = .60$  or 60%), this would be unsatisfactory academic progress. During year 2, this same student takes 34 hours and completes 31. So, the total attempted hours is now 64 hours and the total completed hours is now 49 ( $49/64 = .7656$ , or 77%); this student would regain SAP.

A complete SAP review includes both the CGPA and pace percentage. At the annual review, a student could have a 1.9 CGPA (unsatisfactory), yet have completed 24 of 30 hours (satisfactory). Both components must be satisfactory to continue financial aid eligibility. All periods of enrollment will be counted, regardless if a student received financial aid or not. Course failures (F), incompletes (I), withdrawals (W, AW, WP, AP, WF, or AF), and remedial courses (“0” prefix) count as courses attempted but not completed (earned). Transfer credits count as courses taken and completed. Course repetitions always count as courses attempted, may or may not be courses completed (depending on the grade), and, if the student later passes

with a higher grade, then CGPA is impacted (a student must formally request removal of the previous D or F).

By the time grades are posted and the annual review conducted, students who fail to make satisfactory progress are not likely to be on campus. Therefore, the primary notification will be by letter sent to the student's home address. As a backup, an email to the student's Calvary email address will also be sent.

### **Appeals**

If a student loses eligibility to receive financial aid because of failure to make satisfactory progress, he or she may appeal that result on the basis of injury or illness, the death of a relative, or other special circumstances. Examples of special circumstances include but are not limited to: changing majors, if any grades that do not count in the new major impact SAP; if, after an unsatisfactory annual review, an "I" is converted to a passing grade; or, regaining SAP after one semester of ineligibility.

In an appeal, a student must explain failure to make satisfactory progress or why they believe they should be in a satisfactory status. An explanation should include specifics; e.g., changes to situation, errors, and other relevant information.

Appeals must be submitted in writing or by email to the Financial Aid Office for review by the Student Aid Committee (SAC). The SAC may decide to require more extensive information on an initial appeal and some type of an updated statement on a subsequent appeal.

The SAC will review a student's appeal and notify the student in writing of their decision. A copy of this letter will be placed in the student's financial aid file. The SAC has the following actions: deny an appeal, probation without an academic plan, probation with an academic plan, reinstate eligibility, and return the appeal to the student for additional information.

### **Financial Aid Probation**

Financial aid probation is a status a school assigns to a student who is failing to make satisfactory academic progress and who successfully appeals. Eligibility for aid may be reinstated for one payment period.

If the SAC determines that a student should be able to meet the SAP standards by the end of the subsequent payment period, the student may be placed on probation without an academic plan. A student's progress must be reviewed at the end of that one payment period.

If the SAC determines that a student will require more than one payment period to meet SAP standards, the student may be placed on probation with an academic plan developed with the academic advisor. The academic plan needs to ensure that the student is able to meet SAP standards by a specific time and is to be approved by the ACC.

A student's progress under an academic plan must also be reviewed at the end of that one payment period to determine if the student is meeting the requirements of the academic plan. If meeting the requirements, the student is eligible to receive aid as long as the student continues to meet the requirements and is reviewed according to the requirements in the plan.

### **Subsequent Appeals**

A student on probation without an academic plan, who fails an SAP check, may only continue to receive aid under a subsequent successful appeal to the SAC. Follow the same procedures outlined above, including notification and documentation.

A student on probation with an academic plan, who fails an SAP check, may appeal again but is unlikely to have their appeal approved. Follow the same procedures outlined above, including notification and documentation. Only a successful appeal to the ACC can change an academic plan.

**Reestablishing aid eligibility**

Students regain financial aid eligibility by taking action that brings them into compliance with SAP standards. This can be done without having appealed by achieving a 2.0 CGPA and/or meeting the 67% “pace” at the next annual SAP check, by a successful appeal that reinstates eligibility, or by successfully completing probation with or without an academic plan.