

Financial Aid Update to Freshmen Advisors

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Scholarships and Renewal Criteria

Alumni, Dean's and President's scholarships require that the student complete at least 24 credits per academic year and the credits as well as the required cumulative grade point average (indicated below) are checked at the end of each spring semester.

Patrick Henry, Venable and Allan scholarships require that the student complete at least 15 credits each semester and the credits as well as the required cumulative grade point average (indicated below) are checked at the end of each semester.

Alumni	2.0	\$5,000 per year
Dean's	2.6	\$10,000 per year
President's	2.85	\$15,000 per year
Patrick Henry	3.0	\$20,000 per year
Venable	3.15	\$25,000 per year
Allan	3.3	\$30,000 per year

If the student loses his scholarship, the standard practice is to restore ½ the amount as grant aid and if the student also demonstrates financial need based on the Free Application for Federal Student Aid (FAFSA), we do our best to make up what we can with additional grant assistance. We also let the student know that if his cumulative grade point average rises back up to the required level or above, we will restore the full scholarship the following semester.

Satisfactory Academic Progress

<http://www.hsc.edu/Financial-Aid/Financial-Aid-Consumer-Information/Academic-Progress.html>

Satisfactory Academic Progress for Financial Aid Eligibility should not be confused with Hampden-Sydney's Academic Probation and Suspension Policy. Nor should a student accepted for readmission following these conditions assume that he is eligible for financial aid.

Federal regulations require institutions to establish, publish, and apply reasonable standards for measuring whether a student is maintaining satisfactory academic progress (SAP). Reasonable standards are the same as or stricter than the school's standards for students enrolled in the same program who are not Title IV recipients, and contain both qualitative (grade-based) and quantitative (time-related) standards. Title IV programs include the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Federal College Work-Study, Federal Perkins Loan, Federal Stafford Loan (subsidized and unsubsidized loans), and the Federal PLUS (Parent Loan). This policy also includes all college-funded grants, scholarships, and loans.

Requirements of the SAP Policy

Qualitative Measure: Students must achieve a 2.0 cumulative grade-point average by the completion of the fourth semester of enrollment (or equivalent). The 2.0 cumulative grade-point average must then be maintained until graduation.

Quantitative Measure: Students must complete a minimum of 24 credit hours per academic year.

Maximum Time Frame Measure: Students are eligible to receive federal and institutional financial aid for a maximum of 8 semesters.

The Financial Aid Office will review the academic progress of each student receiving financial aid at the completion of each spring semester once grades have been posted. Any student who fails to meet one or more of the requirements listed above will be notified by the Financial Aid Office (by mail and e-mail) that his financial aid eligibility has been suspended. The notification will detail the standard(s) not being met and will outline the appeals process the student can use if extenuating circumstances exist(ed).

Appeals Process

Students who do not meet satisfactory academic progress requirements may appeal the suspension of their financial aid if they believe that extenuating circumstances apply to their situation. The appeal should be written by the student, describing these mitigating circumstances, providing any necessary documentation to support their claim, and outlining a course of action to resolve the academic difficulties. The appeal should be written to the Academic Progress Appeals Committee and mailed or e-mailed in care of the Financial Aid Office. The student will receive written notification of the committee's decision regarding his appeal. All appeal decisions addressed by the committee are final and not subject to further review. Reinstatement of any aid originally awarded to a suspended student is at the discretion of the Academic Progress Appeals Committee.

If the appeal is approved, the student is placed on Financial Aid Probation and financial aid eligibility is re-instated for one additional semester. At the conclusion of that semester, if the student meets all standards of SAP, the Financial Aid Probation status will be removed and the student will be considered in good standing again as it relates to the Satisfactory Academic Progress policy.

If the appeal is approved and it is determined that the student will not be able to meet all SAP standards by the end of the next semester, he will be required to work with the Office of Academic Success to create an academic plan, outlining the conditions he must meet each semester until graduation or until he meets all SAP standards again.

Reinstatement

If a student loses financial aid eligibility, withdraws in poor academic standing, or is suspended at the end of a semester, he must comply with these satisfactory academic progress standards again before financial aid eligibility will be reinstated. This may mean the student will need to use his own resources, or obtain a private loan to pay for college expenses until he is again in compliance. The student can also use the appeals process outlined above if extenuating circumstances exist.

Students who Withdraw from all Courses

[http://www.hsc.edu/Documents/FinAid/forms/Return%20of%20Fees%20and%20Title%20IV%20Funds\(0\).pdf](http://www.hsc.edu/Documents/FinAid/forms/Return%20of%20Fees%20and%20Title%20IV%20Funds(0).pdf)

The Financial Aid Office is required by federal regulations to recalculate Title IV (federal) financial aid eligibility for a student who withdraws from all classes, drop outs (categorized as an unofficial withdrawal), is dismissed, or takes a leave of absence prior to completing 60% of a semester. Additionally, if a student fails to earn a passing grade in any of their classes in a given semester, Hampden-Sydney is required to determine whether the student unofficially withdrew from the College. If it is determined that the student unofficially withdrew and therefore did not complete any of his classes for the semester, this Return of Title IV Funds Policy will apply.

If a student begins the official withdrawal process or provides official notification to the Dean of Student's Office of his intent to withdraw, the date of the institution's determination that the student withdrew would be the date the student began the official withdrawal process, or the date of the student's notification, whichever is later. If a student gives no official notification, Hampden-Sydney College has the option of using the midpoint of the semester or a withdrawal date documented with the student's attendance at an academically related activity.

The amount of aid earned is calculated on a pro rata basis through 60 percent of the semester. The amount of unearned Title IV aid is returned to various federal aid programs in this specified order: Federal Stafford Loan, Federal Perkins Loan, Federal PLUS Loan, Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, TEACH Grant, Iraq and Afghanistan Service Grant, and other Title IV programs. After 60 percent of the semester has been completed, all Title IV funds a student was scheduled to receive are considered 100% earned.

If a student did not receive funds that were earned, he may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, Hampden-Sydney College must obtain permission from the student before it can disburse them. The student may choose to decline some or all of the loan funds to limit additional debt. The student is given fourteen days to make a decision about the loan funds. Hampden-Sydney will automatically use all or a portion of a student's post-withdrawal disbursement of grant funds for tuition, fees, room and board charges.

It is possible for students whose accounts were paid in full at the start of a semester to owe payment for the balance of charges after the return of Title IV funds is completed. The requirements for Title IV program funds when a student withdraws are separate from Hampden-Sydney's tuition and fees refund policy (refer to "Return of Fees" section, page 107 of the printed 2012-2013 Academic Catalogue) or www.hsc.edu/Academics/Academic-Catalogues/Catalogue-2012-13/Expenses-and-Financial-Aid.html.

Before a student takes any action to withdraw, it would be beneficial to learn the refund policy that the Business Office will use as well as the implications of any Return of Title IV Funds calculations. An example of a Return of Title IV Funds calculation begins on the next page. Any questions concerning this issue should be addressed to the Financial Aid Office. All questions concerning final resolution of the account balance should be addressed to the Business Office.