

Nazarene Bible College

Office of Student Financial Aid

Handbook of Policies and Procedures

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I. Philosophy and Overview

A. Philosophy of the Office of Financial Aid

1. The philosophy of the Office of Financial Aid has been developed to support and enhance the educational mission of Nazarene Bible College. The college was founded for the specific purpose of training men and women for Christian ministries.
2. The philosophy of student aid at NBC adopts the principle that financial aid awarded on the basis of need enables the greatest number of students to begin or continue their education.
3. In most cases, students are expected to make a reasonable contribution toward the cost of their education.

4. The amount of assistance a student may receive is determined primarily by the extent of the need. Need, in turn, is determined by an examination of the financial resources of the student and the student's parents (if applicable). Application materials are designed to assist the Financial Aid Office in determining the amount of assistance that can reasonably be offered to the student and/or family.
5. The Financial Aid Office has the authority to use professional judgement when special/extenuating circumstances exist relating to a student's eligibility for Title IV aid.
6. Nazarene Bible College does not discriminate on the basis of race, sex, religion, age, color, national or ethnic origin, marital status, or disability in the administration of any of the financial aid programs.

B. Professionalism in Financial Aid

As student financial assistance increased during recent years, there has been more concern and emphasis given to the qualifications and importance of the Director of Financial Aid. The position requires the work of a true professional. The term "professional" in this context implies neither degrees nor years of experience. To the point of evaluation of professional status, the following remarks made by Roy and McNeil are worthy of consideration:

...The most important and significant aspects of a professional's services to his clients and to the public cannot be defined as knowledge, nor even as experience, but must be described by more elusive terms: wisdom, perception, imagination, circumspection, judgement, integrity.

When to speak out, when to be silent, how to say or write that which is necessary but awkward, courage to face up to the need for doing so, talent to be firm yet diplomatic, imagination to see beneath and beyond the surface, perceptivity not only for what has happened but also for what may happen, constancy in ethical behavior, sagacity to avoid errors of omission as well as those of commission: these and other attributes plus requisite knowledge, he is a professional.

Though these qualities were propounded as applying to the beginning certified public accountant, we submit that they have equal applicability to professionals working in the administration of student financial aid and are relevant indices of professional status, superior to the more traditional measures of degrees and experience.

C. Principles of Student Financial Aid Administration

1. The purpose of any financial aid program – institutional, governmental, or private – should be to provide monetary assistance to students who can benefit from further education but who cannot do so without such assistance. The primary purpose of a collegiate financial aid program should be to provide financial assistance to accepted students who, without such aid, would be unable to attend that college.
2. Each college has an obligation to assist in realizing the national goal of equality of education opportunity. The college, therefore, should work with schools, community groups, and other educational institutions in support of this goal.
3. The college should publish budgets that state total student expenses realistically including, where applicable, maintenance at home, commuting expenses, personal expenses and necessary travel.
4. Parents or independent students are expected to contribute according to their means, taking into account their income assets, number of dependents, and other relevant information. Students themselves are expected to contribute from their own assets and earnings, including appropriate borrowing against future earnings.
5. Financial Aid should be offered only after determination that the resources of the family or independent student are insufficient to meet the student's educational expenses. The amount of aid offered should not exceed the amount needed to meet the difference between the student's total educational expenses and the family's resources.
6. The amount and type of self-help expected from students should be related to the circumstances of the individual. In the assignment of funds to those students designated to receive Financial Aid, the largest amounts of total grant assistance should go to students with the least ability to pay.
7. The college should review its financial assistance awards annually and adjust them, if necessary, to reflect changes in the financial needs of students and the expenses of attending the institution. The college has an obligation to inform students and parents of the Financial Aid renewal policies for enrolled students at the time of the initial offer of financial assistance.
8. Because the amount of financial assistance awarded reflects the economic circumstances of students and their families, the college should refrain from any public announcement of the amount of aid offered, and encourage students, their secondary schools, and others to respect the confidentiality of this information.

9. All documents, correspondence, and conversations between and among aid applicants, their families, and Financial Aid officers are confidential and entitled to the protection ordinarily arising from a counseling relationship.
10. Concern for the student should be paramount. Financial Aid should be administered in such a manner that other interests, important though they may be, are subordinate to the needs of students.

D. Practices of Student Financial Aid Administration

1. Motivation and information – actively encourage students to utilize available Financial Aid services by:
 - a) Coordinating efforts with those of federal, state, community, and other agencies as well as those of secondary schools to encourage all students who want to continue education beyond secondary school to consider postsecondary education regardless of their financial circumstances.*
 - b) Providing complete and current written information to students and parents about Financial Aid policies, full costs of attendance, application procedures, eligibility criteria, and available student Financial Aid.*
2. Counseling – make explicit the need for student financial planning by:
 - a) Cooperating with secondary schools and agencies in providing adequate guidance and counseling in financial planning.*
 - b) Providing and maintaining financial counseling programs for all students who seek assistance*
3. Organization and administration – establish administrative procedures that are responsive to the needs of students as well as the needs of institutions by:
 - a) Utilizing a recognized standard need analysis system consistently to determine the ability of students and their families to pay for educational costs.*
 - b) Considering the student's individual circumstances when offering self-help aid and in determining the self-help expectation.*
 - c) Using all forms of aid- grant, loan, employment, and considering other resources available to the student in order to provide the most equitable apportionment of limited funds to eligible students.*

- d) Meeting the full need of students to the extent possible within the institution's capabilities.*
- e) Providing Financial Aid Offer notifications that clearly indicate the type, amount, and conditions of the aid offered including the expected amount of family contribution and other anticipated resources.*
- f) Offering aid to students who apply for renewal of aid by reviewing the student's financial circumstances and establishing the amount of aid needed with full consideration of the student's current need.*
- g) Advising secondary schools and state and other granting agencies that it is inappropriate to announce individual or aggregate aid received by student applicants on the basis of need.*
- h) Releasing parents' or students' financial aid records and information only with the written consent of the parents or the student except in accordance with due process of law.*
- i) Considering the inclusion of students, faculty members, and administrators on institutional committees that are responsible for establishing Financial Aid policies.*
- j) Coordinating the administration of Financial Aid through a central office to insure consistency in offering aid to students and the most efficient use of available funds.*
- k) Notifying students of Financial Aid decisions as early as possible in order to serve the students' best interests, and when possible coordinating notifications within close proximity to those of admissions decisions.*
- l) Sharing information with other institutions and agencies about mutual aid candidates to insure comparable Financial Aid offers, thereby permitting a student freedom in choosing an institution.*

4. Research and professional development – continue to contribute to the evaluation and progress of the profession of Student Financial Aid Administration by:

- a) Participating in research programs that will contribute to the solution of problems and advancement of knowledge in the field of Financial Aid.*
- b) Conducting periodic reviews of the institution's total Financial Aid process in order to serve students and the institution better.*

c) Encouraging the continued professional development of Financial Aid Administrators by providing opportunities to join and participate in associations and organizations dedicated to the advancement of sound principles and practices and the extension of knowledge in Student Financial Aid Administration.

E. Director of Financial Aid and Third Party Servicer

1. Position Title

a) Director of Financial Aid *Revision Date: March 2017*

2. General Position Description:

a) Provide oversight to the responsibilities and administration of Title IV Federal Financial Aid, Nazarene Bible College Institutional Aid Programs, and School Certifying Official for Veteran Benefits Programs.

3. Position Requirements:

a) Bachelor's Degree or equivalent related work experience. Above average written and communication skills.

4. Specific Position Responsibilities:

a) Maximize the student's eligibility for financial assistance through counseling on sources of Financial Aid and money management.

b) Maintain communication with third party servicer related to all Financial Aid functions.

c) Maintain relevant memberships in professional organizations as appropriate.

d) Serve on institutional committees as appointed.

5. Third Party Servicer:

a) Nazarene Bible College uses FA Solutions, LLC as its third party servicer for Financial Aid services.

b) FA Solutions, LLC Financial Aid services include ISIR retrieval, determination of eligibility, awarding and packaging aid, generating Financial Aid offer notifications, R2T4 calculations, reports that provide an accounting of Title IV award functions, ordering funds, and COD updates.

c) When the Financial Aid Office is referenced in this document, it may relate to the third-party servicer, FA Solutions, LLC.

F. Eligibility and Program Participation Requirements

NBC will maintain eligibility to participate in the Title IV program as outlined in the Federal Student Aid Handbook Chapter 1.

II. Program Outline and General Requirements

A. Academic Year – Non Standard Terms

1. Policy – Traditional Students

(1) Academic year is defined as 24 credit hours and 36 weeks

(2) The award year shall consist of 3 trimesters (Fall, Winter, Spring) plus an *optional* Summer term. Trimesters consist of 2-6 week modules separated by a 1 week break (when the academic calendar allows.) The Summer term will consist of 2-6 week modules that overlap for a total of 10 weeks of instructional time with no breaks.

(3) The Summer term will generally be considered the end of the academic year (trailer.)

(4) Shall, at the request of the student, offer remaining available funds to eligible students for the Summer term.

2. Policy – AdVantage and Cohort Students

(1) Academic year is defined as 28 credit hours and 42 weeks

(2) The award year shall consist of 3 trimesters (Fall, Winter, Spring) plus a *required* Summer term. Trimesters consist of 2-6 week modules separated by a 1 week break (when the academic calendar allows.) The Summer term will consist of 2-6 week modules that overlap for a total of 10 weeks of instructional time with no breaks.

(3) The Summer term will generally be considered the end of the academic year (trailer.)

(4) Student Financial Aid shall be offered to include the required Summer term (4 term packaging philosophy)

3. Reference – Reference, section VI of this manual.

B. Definition of Enrollment Status

Definition of Full, Three-quarter, Half, and Less than Half Time

a) Students will be classified as full-time, $\frac{3}{4}$ time, $\frac{1}{2}$ time or less than half time depending on the number of hours enrolled.

b) Full-time student – one who is enrolled in 8 or more credit hours in a trimester.

c) Three-quarter time student – one who is enrolled between 6 and 7 credit hours in a trimester.

d) Half-time student – one who is enrolled in between 4 and 5 credit hours in a trimester.

e) Less than half-time student – one that is enrolled for less than 4 credit hours in a trimester.

C. Definition of Grade Level

1. Policy

a) The Financial Aid Office will classify students by grade level as found in the college catalog.

2. Reference – Nazarene Bible College Catalog Academic Policy

D. High School Completion Requirement

1. Policy

a) Applicants must have a high school diploma or equivalent (GED) prior to admission.

2. Procedure

a) Director of Enrollment Management and Director of Financial Aid shall track prospects/applicants for high school diploma or equivalent (GED).

b) Registrar confirms the validity of all transcripts presented

3. Reference – Nazarene Bible College Catalog Admissions Policy

E. Repeat Coursework

1. Policy

- a) A student may retake and receive Title IV Aid for a previously **passed course** one time only.*
- b) A student may retake and receive Title IV aid for a previously **failed course** as long as the student remains in good standing with the institutional SAP policy.*
- c) The retaken class may be counted toward a student's enrollment status, and the student may be awarded Title IV Aid based on this enrollment status.*
- d) For SAP purposes, each retake will be counted as an attempt to complete the course. The course credits will be counted as completed only the first time a passing grade is received.*

2. Procedure

- a) The Academic Advising department will notify the Office of Financial Aid when a student chooses to retake a course.*
- b) The Office of Financial Aid will review student SAP and notify the student if the class is not eligible for Title IV funding.*
- c) The Director of Financial Aid and Director of Enrollment Management will be responsible for reviewing and tracking repeat coursework information.*

F. Remedial Coursework

Policy

- a) A student may take remedial courses within their eligible program and receive Title IV Aid, up to a maximum of 30 credit hours.*
- b) The remedial course(s) may be counted toward a student's enrollment status, and the student may be awarded Title IV Aid based on this enrollment status.*
- c) Remedial course credits are not included in the minimum credit hours required for any degree, however they are included in the total number of hours completed and cumulative GPA for SAP review each term.*

G. Satisfactory Academic Progress

1. Federal regulations require that all student financial aid recipients make satisfactory academic progress toward achieving a degree. Progress is measured by the student's grade point average and credits earned in relation to those attempted and the length of the academic program. In order to ensure that students make progress toward their degree both in terms of number of hours completed, and cumulative GPA, Nazarene Bible College will utilize the following satisfactory progress policy.
2. Progress Standards
 - a) *Qualitative progress: Students must achieve and maintain a 2.0 grade point average ("C") in the courses they attempt.*
 - b) *Quantitative progress: Based on the student's academic program, Associate or Bachelor, NBC will utilize the maximum allowable time frame (150%) with regard to hours attempted, when monitoring quantitative progress.*
3. Completion Rate
 - a) *Students must maintain a minimum completion rate of 67% of all credit hours attempted. Completion rates are measured by dividing the cumulative number of credit hours earned by the total number of credit hours attempted. Completion of a course is a grade of A, B, C, or D. The following grades: W (withdraw), WF (withdraw fail), NC (no credit), I (incomplete), or F (failure) do not constitute completion of a course.*
 - b) *Students must have a "C" average (2.0), or academic standing consistent with the requirements for graduation from the program by the end of the second academic year (measured by period of time, not by the student's grade level).*
4. Transfer credits
 - a) *Credit hours from another institution that are accepted toward the student's program will count as both attempted and completed hours.*
 - b) *The grades earned for courses transferred from other institutions will not be counted toward a student's cumulative GPA. Reference: Nazarene Bible College Catalog Transfer Credits)*
5. Dual Degree students

Students pursuing dual degrees will be subject to the maximum time frame allowable.

6. Change of program

If a student changes their program, the Director of Financial Aid can exclude any prior completed courses that do not count towards the new program while reviewing SAP progress standards

7. Nazarene Bible College will evaluate satisfactory academic progress at the end of each term.

8. Student Status and Notification

a) Financial Aid Warning

(1) Students who do not meet satisfactory academic progress standards at the end of a one-term period will be placed on Financial Aid Warning.

(2) The warning period will last one term and students will continue to be eligible for Federal Financial Aid during this time. Students on Financial Aid Warning will be notified of their status in writing via email.

(3) Criteria:

(a) The cumulative GPA falls below 2.0 or

(b) The cumulative completion rate is below 67%

b) Financial Aid Suspension

(1) Students who do not meet satisfactory academic progress standards during the Financial Aid Warning period will be placed on Financial Aid Suspension.

(2) Students on Financial Aid Suspension are not eligible to receive Federal Financial Aid and will be notified in writing via email.

(3) Criteria:

(a) The student is currently within the Financial Aid Warning period, and

(b) The cumulative GPA is below 2.0 ("C") or

(c) The cumulative completion rate is below 67%

c) Reinstatement

(1) Students on Financial Aid Suspension are not eligible to receive Federal Financial Aid and will need to correct their cumulative GPA and/or completion rate by successfully completing courses at their own expense.

(2) In the case of GPA, the student must successfully complete a minimum number of courses to bring their cumulative GPA up to the minimum 2.0.

(3) In the case of completion rates, the student must successfully complete a minimum number of courses to bring their completion rate back to the required 67%.

d) Appeals for Reinstatement

(1) Students placed on Financial Aid Suspension may appeal their ineligibility by submitting a completed Financial Aid Appeal form to the Director of Financial Aid prior to official enrollment in the next term of attendance.

(2) Appeal forms are available on the Student Portal (portal.nbc.edu), under the Financial Aid Information link.

(3) The completed appeal must include an explanation of the circumstances leading to the Financial Aid Suspension status and a plan to achieve and maintain Satisfactory Academic Progress.

(4) If the student appeal is accepted, the student will be notified via email, placed on Financial Aid Probation and will be eligible for Financial Aid for one additional term of attendance.

(5) If the student does not meet satisfactory academic progress in the appeal term they will be placed on Financial Aid Removal or an academic plan may be offered on rare occasions.

e) Removal from Financial Aid

(1) Students who do not meet Satisfactory Academic Progress standards during their appeal term or during their academic plan will be placed on Financial Aid Removal and are not eligible to receive Federal Financial Aid and will be notified in writing via email.

(2) A student may regain eligibility by meeting Satisfactory Academic Progress standards at their own expense.

(3) A student on Financial Aid Removal may not appeal their status.

H. Federal Programs

1. Federal Pell Grant

a) Pell Grant Ref. 34CFR 690.3 (b) 690.64 (a) 690.80 (b),(c)

b) The Pell Grant is the “Basic” Grant received by students at NBC. The amount of the grant depends on 1) Authorized Funding level 2) period of enrollment, and 3) class load. Students possessing a Baccalaureate degree are not eligible.

c) Students at NBC are deemed eligible for a Pell Grant if all program requirements have been met.

d) Recalculation of Award – A student’s Pell Grant will be recalculated if the student changes their enrollment prior to the term census date.

e) The Financial Aid Office will give consideration to mitigating circumstances, if they exist, in determining Pell Grant eligibility (Reference Professional Judgement, Section III, J of this manual).

f) All course work relating to a student’s program of study is eligible for funding. If a student registers for a course that does not count towards their program, the credit hours will be excluded from their enrollment when considering eligibility for Federal Aid.

g) Procedure

(1) The student applies for the Pell Grant by using the Free Application for Federal Student Aid.

(2) Receives the Institutional Student Information Record (ISIR) through CPS.

(3) Determines accuracy of data. (Reference Verification, Section III, F of this manual)

(4) Posts award to student financial aid portal based on actual or estimated enrollment for the entire award year or portion thereof.

2. Federal Supplemental Educational Opportunity Grant (SEOG)

a) Financial Aid Office will make SEOG funds available to as many students as possible.

b) The Financial Aid Office will award SEOG funds as follows:

(1) 1st group – greatest need – -1500 SAI

(2) 2nd group – Pell eligible (partial)

(3) 3rd group – Non-Pell eligible – low SAI

3. **Federal Direct Loans – Subsidized and Unsubsidized**

a) The Financial Aid Office will package subsidized and/or unsubsidized loans to meet direct educational costs up to the student's cost of attendance. Students not enrolled full time are subject to a schedule of reduction related to the number of credit hours they are taking each term.

b) Confirm that the student has completed a Master Promissory Note and Entrance Counseling. This may be done electronically through the studentaid.gov website.

c) Certify loans through ED Express or COD.

d) Notify dis-enrolled, less-than-half-time, and graduates of Exit Counseling requirement.

e) Process

(1) Post net disbursements from EFT roster to student accounts.

(2) Notify student of disbursement by email.

(3) Collect credit balance authorizations and issue checks for excess Title IV funds accordingly.

4. **Federal Perkins Loan - *Program closed out 2024**

5. **Federal Work-Study *Program inactive 2017**

I. Nazarene Bible College Institutional Programs

1. Institutional Scholarships

a) Will be determined by the NBC Scholarship Committee.

b) The Director of Enrollment Management will notify the Financial Aid Office when a student has been awarded institutional funds.

c) The Financial Aid Office will recalculate the student's financial aid package to ensure there is no over award.

2. Alumni Matching Grant (Reference Nazarene Bible College Catalog)

a) The NBC Business office will determine a student's eligibility for funding from the Alumni Matching Grant.

b) The Director of Enrollment Management will notify the Financial Aid Office when a student has been awarded institutional funds.

c) The Financial Aid Office will recalculate the student's financial aid package to ensure there is no over award.

3. Potter Loan (Emergency Fund) ***under review 6/2023**

a) Campus Students Only

b) Only available after the beginning of the term in which the student is enrolled.

c) The NBC Business office will determine a student's eligibility for a Potter Loan (advance disbursement of a portion of the student's federal financial aid award)

J. Veteran Benefits or other Military Service Funding

1. Veteran Benefits

a) The student must present a copy of their Certificate of Eligibility.

b) The Director of Financial will certify enrollment online according to VA Requirements.

2. Tuition Assistance

a) The student must receive approval from an Educational Services Officer (ESO) or counselor within the Military Service prior to enrolling.

b) The student must submit their Tuition Assistance Authorization prior to the start of each course.

c) The Director of Financial Aid will submit the proper invoicing after the last day to withdraw has passed.

III. Application Requirements and Award Procedures

A. Apply for admission to N.B.C.

1. Students may apply online at: nbc.edu/apply

2. NBC Admissions office will track NBC applications and notify the Financial Aid Office when an applicant has been accepted as a student.

3. Must be accepted for Admission before the Financial Aid Office will package federal student aid.

B. Complete Free Application for Federal Student Aid (FAFSA)

(Reference Applying for Financial Aid, Section IV of this manual)

C. Complete Verification Worksheet (if selected)

1. Complete electronic verification worksheet via the Financial Aid portal. Student must request a paper copy if desired.
2. Include a copy of IRS Tax Transcript (if requested)

D. Review Financial Aid Awards on Financial Aid portal

1. The NBC Financial Aid Office uses an active confirmation process in which the student is required to accept or decline all awards listed on the Financial Aid Portal: *ufasstudentxprod.regenteducation.net*
2. Students have the right to cancel all or a portion of a loan or disbursement and have the proceeds returned to the lender.
3. Students must notify the Financial Aid Office in writing if the student would like to decline a portion of the aid offered.

E. Complete Master Promissory Note and/or Entrance Counseling (if needed)

Available online at *studentaid.gov*

F. Verification and Conflicting Documentation

1. Verification is the process used to check the accuracy of the information that a student has given when applying for Federal Financial Aid.
2. The purpose of verification is to make sure that students provide accurate information about their need for financial aid. If students do not provide accurate information, they may receive more (or less) money than they should.
3. Verification covers the following Title IV financial aid programs:
 - a) *Pell Grants*
 - b) *Federal Direct Loans*
 - c) *Campus Based Programs:*
Supplemental Educational Opportunity Grants (SEOG)
4. The Financial Aid Office will confirm the accuracy of information provided for students who are selected for verification by CPS.

5. Students receiving only Unsubsidized Direct loans or PLUS loans are not subject to verification.

6. Verification Issues – Policies

a) Deadlines – In general, no aid is disbursed prior to verification. If a student fails to complete verification by the deadlines as outlined by the Department, that student forfeits eligibility for aid.

b) Notification – Students will be sent email notification of verification and documentation needed to complete verification.

c) Corrections – Corrections needed as a result of verification may be made by the Financial Aid Office, or by the student.

d) Publicizing Requirements and Procedures – The Financial Aid Office uses a Missing Requirements email and the verification worksheet to explain verification requirements and procedures.

e) Changes – Changes in a student's eligibility as a result of verification will be reflected through the Financial Aid portal and a new offer email will be sent.

f) Overpayment Referrals – The outline in the verification guide will be the source for overpayment referrals.

7. NBC will verify only applications the CPS selects for verification or applications with conflicting information. An applicant is defined as any student who applies for financial aid, whether or not they attend NBC and whether or not they receive Federal Financial Aid.

For audit purposes the processed records list from ED Express may be used as a source document.

8. Conflicting Documentation

a) The school will resolve cases involving conflicting documentation in accordance with 34 CFR 668.14 (f) and 668.54 (a).

b) The school shall resolve conflicting documentation cases prior to the awarding of any aid.

c) The school shall use “acceptable documentation” as determined by the department of ED in resolving such cases.

d) The Financial Aid Office shall use the process of “verification” in resolving any discrepancy in student aid application information.

e) Shall rely on “acceptable documents” (tax returns, institutional records, etc.) in resolving conflicting documentation cases.

f) May consult appropriate sources within the school (Admissions Office, Registrar's Office, Business Office) in resolving such cases.

G. Packaging

1. Nazarene Bible College shall package financial aid awards so as to provide as much "grant" aid as possible.
2. The college shall award financial aid in the form of "packaging" (all aid awarded at the same time) as often as possible. The order in which aid is "packaged" shall be:

a) Pell Grant

b) SEOG

c) Institutional Aid

d) Loans (Federal Direct)

3. Shall use information collected from the student aid application in packaging awards.

4. Continuing eligibility for Financial Aid

a) All students shall maintain all general eligibility requirements in order to receive any financial aid. (Reference Program Outline and General Requirements, Section II of this manual).

b) The Financial Aid Office shall have final authority in determining continued aid eligibility.

c) The Financial Aid Office shall maintain and check all records to insure continued eligibility for students receiving financial aid prior to each disbursement.

d) (See Satisfactory Academic Progress policy for guidelines on reinstatement of ineligible students).

H. Withdrawal

1. NBC awards Title IV aid with the assumption that students will complete the entire period for which the funds were awarded (payment period).
2. When a student ceases enrollment in all classes after beginning attendance in the payment period, the U.S. Department of Education requires schools to evaluate the amount of time the student was enrolled in relation to the full payment period (RT4).

3. This evaluation (RT4) will determine if the student has earned all of the aid received or if the student has earned additional aid that was not yet disbursed (post-withdrawal disbursement.)

a) Grants – a post-withdrawal disbursement of grant funds will be made within 45 days of the date the school determined that the student withdrew.

b) Loans – a post-withdrawal disbursement of loan funds will be offered within 30 days of the date the school determined that the student withdrew, with a 14 day timeframe for the student to accept or decline all or part of the loan offer.

4. If the day the student withdrew occurs after the student has completed more than 60% of the payment period or period of enrollment, the percentage earned is 100%.

5. If the result of the evaluation (RT4) requires a return of unearned aid, funds will be returned within 45 days of the date the school determined that the student withdrew and in the following order:

a) Unsubsidized Direct Loan

b) Subsidized Direct Loan

c) Direct PLUS Loan

d) Federal Pell Grant

e) Iraq and Afghanistan Service Grants

f) Federal SEOG Grant

g) TEACH Grant

6. When a student withdraws from a course, the Financial Aid Office will determine if a Pell recalculation is needed and if funds are eligible to be disbursed.

7. If a student withdraws during the refund period the student may also receive a refund of their class costs based on the student's official withdrawal date (Reference – Nazarene Bible College Catalog Financial Information)

8. If a credit balance exists on the student account at the time of withdrawal, the school cannot disburse the credit balance to the student until up to 14 calendar days after the return calculation.

9. NBC does not offer Leave of Absences.

10. **Official Withdrawal – Student Notification**

a) Student submits a Withdrawal Request form.

b) Academic Advising will process the request and notify the Financial Aid Office

(1) The Withdrawal Request form will include the student's name, the term, the course, the last day of attendance, the date the student notified the school, and the percentage of tuition and fees to be refunded.

(2) The Business Office will adjust any discounts received based on the percentage of tuition and fee to be refunded.

c) The Financial Aid Office will determine if a return calculation is necessary. Rules regarding modules will apply.

(1) If the student is currently attending another class, a return calculation is not required, but recalculation of the student's aid eligibility may be required.

(2) If the student is NOT currently attending another class, but is scheduled to attend a subsequent module in the term, the student will be prompted to confirm future enrollment within the subsequent module.

(a) Confirmation will be recorded on the withdrawal form or received from the student in writing.

(b) If the student does not confirm future enrollment, the Financial Aid Office will perform a return calculation (RT4) to determine if the student is due a Post Withdrawal Disbursement or if Title IV funds must be returned to their sources.

(3) If the student is NOT currently attending another class and is not scheduled to attend a subsequent module in the term, the Financial Aid office will perform a return calculation (RT4) to determine if the student is due a Post Withdrawal disbursement or if Title IV funds must be returned to their sources.

11. Official Withdrawal – Student does not attend second module as scheduled (DROP)

a) Student notifies Academic Advising and does not plan to attend second module.

b) Academic Advising will process the request and notify the Financial Aid Office.

(1) The drop form will include the student name, the term, the class, and the date the student notified the school.

(2) The Business Office will adjust any discounts received based on the percentage of tuition and fee to be refunded.

c) The Financial Aid Office will determine if a return calculation is necessary.

(1) If the student is currently attending another class, a return calculation (RT4) is not required, but recalculation of the student's aid eligibility may be required.

(2) If the student is NOT currently attending another class, the financial aid office will perform a return calculation (RT4) to determine if the student is due a Post Withdrawal disbursement or if Title IV funds must be returned to their sources.

12. Unofficial Withdrawal – non-attendance/non-participation.

a) Academic Advising will process a withdraw failing form for students who have failed a course due to non-participation. NBC does not take attendance, but students receive points for participation in classes.

(1) Students who have not participated in class for more than 9 total days are considered withdraw failing.

(2) Students who have missed one full week (Monday through Sunday) without notifying NBC are considered withdraw failing.

b) These students will receive a grade of "WF" and Academic Advising will process the form and notify the Financial Aid Office.

c) Withdraw Failing forms will include the student name, the term, the class, and the last day of attendance (last day the student participated in an academically related activity).

d) The Financial Aid Office will determine if a return calculation (RT4) is necessary. Rules regarding modules will apply.

(1) If the student is currently attending another class, a return calculation (RT4) is not required, but recalculation of the student's aid eligibility may be required.

(2) If the student is NOT currently attending another class, but is scheduled to attend a subsequent module in the term, the student will be prompted to confirm future enrollment.

(a) Confirmation will be recorded on the withdrawal form or received from the student in writing.

(b) If the student does not confirm future enrollment, the Financial Aid Office will perform a return calculation (RT4) to determine if the student is due a Post Withdrawal Disbursement or if Title IV funds must be returned to their sources.

(3) If the student is NOT currently attending another class and is not scheduled to attend a subsequent module in the term, the Financial Aid office will perform a return calculation to determine if the student is due a Post Withdrawal disbursement or if Title IV funds must be returned to their sources.

e) Reference – Nazarene Bible College Catalog Attendance Policy

13. Students who do not receive at least one passing grade within a payment period.

a) The Financial Aid Office will review all grades at the end of the term. If a student does not receive at least one passing grade within the term, the student's attendance/participation records will be reviewed carefully to ensure that the non-passing grades were earned (attended to the final week of class) or document that the student ceased attending.

b) The Financial Aid Office will determine if a return calculation (RT4) is necessary. Rules regarding modules will apply.

14. Return calculations resulting in excess funds or a balance due.

a) The Financial Aid Office will notify the Business Office when a return calculation (RT4) or post-withdrawal disbursement results in an excess Federal Student Aid balance.

b) The Business Office will release an excess funds check (unless the student has submitted a written form prior to withdrawal, asking the school to return the excess aid to the federal government) to the student by mail within 14 calendar days after the calculation (RT4).

c) Balances Due

(1) If unearned aid results in a balance due, the Financial Aid office will notify the student and the Business Office by email.

- (2) The Business Office will follow-up with the students to determine repayment method.

I. Disbursement and Student Credit Balances

1. Funds are disbursed to students based on the date the student began classes and the associated disbursement date posted on the Schedule of Funds located in the NBC Student Portal.
2. The Financial Aid Office will work with the Business Office to determine students who have federal aid awards resulting in a credit balance after a disbursement date.
3. The Business Office will process excess funds checks within the regulatory timeframes and in accordance with information provided by students on the Authorization Regarding Title IV form.
4. The Authorization Regarding Title IV form communicates a student's decision regarding the treatment of a credit balance due to federal aid awards, and may be amended at any time during the academic year.

J. Professional Judgment/Dependency Override

1. The Financial Aid Office has the authority to exercise Professional Judgment on a case by case basis in determining the accuracy of the data on a student's financial aid application and a student's eligibility for Federal Financial Aid.
2. The decision to use Professional Judgment may not be applied globally to a specific category of students (single, dependent, etc.).
3. In some instances, a student may be eligible for aid if certain mitigating circumstances exist.
4. Students must complete a Professional Judgement form and submit it to the Financial Aid Office before being evaluated for Professional Judgement
 - a) *Students may be required to submit additional documentation which will be based on the student's situation and appeal reasons.*
 - b) *Once all documentation has been submitted, a student can expect a response from the Financial Aid Office within 2-3 business days.*
5. If the student appeal and documentation indicate that an adjustment is warranted, the Financial Aid Office will adjust specific data elements on a student's FAFSA application.

a) NOTE: Adjustments are not to be made directly to a student's SAI224341, only specific data elements.

b) Once the revised FAFSA results are received, the Financial Aid Office will issue a revised offer email showing any changes to the student's aid offered.

6. Dependency Override

a) The Financial Aid Office may override a student's dependency status on a case by case basis if certain mitigating circumstances exist.

b) The decision to use a Dependency Override may not be applied globally to a specific category of students (single, dependent, etc.).

c) The student will complete a Dependency Override form and submit it to the Financial Aid Office.

1) Additional documentation may be needed based on the student's circumstances.

2) Once all documentation has been submitted, a student can expect a response from the Financial Aid Office within 2-3 business days.

d) If the student appeal and documentation indicate that an adjustment is warranted, the Financial Aid Office will override a dependent student's status to "Independent" on the FAFSA application.

e) Once the revised FAFSA results are received, the Financial Aid Office will issue a revised offer email showing any changes to the student's aid offered.

IV. Applying for Financial Aid

A. Application Process

1. A student must reapply each year for federal aid and institutional aid.

2. The U.S. Department of Education has placed its Free Application for Federal Student Aid on the Web: studentaid.gov/h/apply-for-aid/fafsa

3. Applying for an FSA ID

a) Students must have an FSA ID to apply for federal financial aid online.

b) The FSA ID will verify a student's identity and be used to sign the FAFSA each year.

- (1) Students may apply for an FSA ID at the following web site: studentaid.gov/fsa-id/create-account/personal-info

V. REFERENCE

A. Personally Identifiable Information (PII) Policy

1. MANAGEMENT OF RECORDS

- a) Personally Identifiable Information (PII) is information that can be used to identify or trace a student's identity. Examples of PII are name, social security number, date and place of birth.*
- b) Policy: Personally identifiable information must be safeguarded and may only be released to other parties under certain conditions as specified by FERPA regulations.*
- c) Specific guidelines relating to this are found in the Student Financial Aid handbook under Recordkeeping, Privacy and Electronic Processes.*
- d) NBC uses financial aid software (Regent Enterprise Management) provided by FA Solutions for its student information system (SIS) and its federal financial aid processing. Regent supports receipt of ISIRs, automated eligibility and verification, disbursing funds, and, when necessary, returning funds.*
- e) Historical records are kept in locking fire-proof file cabinets. Documents containing PII, which are no longer needed, are destroyed using a paper-shredder.*
- f) Student award amounts are posted on the Financial Aid portal, which the student can only access using a login and password. Details regarding total funding eligibility are not released by email.*

B. Retention and Disposal of Student Records

1. Retention

- a) Nazarene Bible College retains all required financial aid records for a minimum of three (3) years.*
- b) All Perkins records will be retained until the loan has been repaid, discharged, or assigned to the Department of Education for collection.*
- c) Specific guidelines relating to this are found in the Federal Student Aid handbook.*
- d) Current and historical records are kept in locking fire-proof file cabinets.*

2. Disposal

a) Nazarene Bible College disposes of all eligible records by October 1 following the ending date required for retention (usually June 30).

b) Historical records are reviewed and those exceeding the retention period are disposed of using a paper-shredder.

C. Web Sites used by Financial Aid

1. Applications/Reports

a) eligcert.ed.gov - this is the application for continued participation in the Title IV federal financial aid programs. This is completed every 4 years.

b) ezaudit.ed.gov - site for recording and reporting audit data to the Department of Education.

c) cod.ed.gov - this is a combined annual report and application for funding for Federal SEOG, Federal Work-Study, and Federal Perkins Loan funds for a particular period.

2. Record Maintenance/Reference

a) fsapartners.ed.gov - the source for updates and announcements on federal financial aid programs. Enables the Financial Aid Office to download ED software used to process student aid

b) ecfr.gov - this connects you to the Code of Federal Regulations on Title IV Federal financial aid programs.

c) studentaid.gov/h/apply-for-aid/fafsa - the site for students to access the federal application for student aid (FAFSA).

d) faaaccess.ed.gov – used by the Financial Aid Office to access a student's financial aid application data and make corrections or updates.

e) cod.ed.gov - used to update Pell Grant and direct loan data on students.

f) nsldsfa.ed.gov - used to update enrollment status on student borrowers, and to reference the grant and loan history of a student.

g) iam.education.va.gov - used to certify veteran students' enrollment to the Department of Veterans Affairs Regional Processing Office.

h) Grants.gov – website listing authorizations of federal student aid types.

i) ufasremprod.regenteducation.net – (NBC staff access) secure financial aid portal that requires a unique username/password.

i) ufassnapprod.regenteducation.net – (student access) secure financial aid portal that requires a unique username/password.