

APPALACHIAN BIBLE COLLEGE

FINANCIAL AID TERMS & CONDITIONS

INTRODUCTION

The following section details the policies related to financial aid programs at Appalachian Bible College (ABC). ABC's Financial Aid Office (FAO) seeks to comply with all federal regulations related to the awarding and disbursement of federal student aid.

These terms and conditions may be subject to change without prior notification.

FINANCIAL AID PROCESS

1. Complete ABC's Financial Aid Application - abc.edu/financial-aid
2. Complete the Free Application for Federal Student Aid (FAFSA) - fafsa.ed.gov
When completing the FAFSA, be sure to use ABC's school code: 007544
3. After receiving your application(s), the FAO will determine if additional information is required to complete your FA package. If additional information is needed, you will receive a "Missing Documents" letter by email.
4. You may receive a "Financial Aid Award Estimate" letter before packaging is complete to give you an idea of how much aid to expect.
5. Once all of your Required Documents have been received and reviewed, your Financial Aid Package will be processed and an "Award Notification" letter will be sent notifying you of the actual aid you can expect to receive. This Award Letter may change during the school year as aid is updated, and a new Award Letter will be sent at that time.
6. Funds will be applied to your ABC Student Account in the Business Office according to the disbursement schedule, which typically begins a few weeks after the first day of class.

DEADLINES

It is important to complete all required documents as quickly as possible to ensure that you receive the maximum amount of aid. "Application Deadlines" include ABC's Financial Aid Application and the FAFSA. Please note that certain scholarships and state grants may have other specific deadlines.

Deadline Dates

	FALL	SPRING
<i>Priority Application Deadline</i>	June 15	N/A
<i>Final Application Deadline</i>	September 15	January 15

Some limited fund scholarships may be awarded after the Priority Application Deadline. These funds will be distributed to known eligible students until funds are depleted.

ENROLLMENT STATUS UNDERGRADUATE STUDENTS

The Student's Financial Aid Package is recalculated based upon change in Enrollment Status:

- Full time 12 or more credits per semester
- Three-quarter time 9–11 credits per semester
- Half-time 6–8 credits per semester
- Less than half-time 1–5 credits per semester

FINANCIAL AID BUDGET

To determine the amount of aid a student is eligible for, a Financial Aid Budget is calculated based on various criteria (e.g. Academic Load, Housing, etc.) Some of the items in the FA Budget are based on actual costs that will be billed by the college, other items are estimated costs you may incur, but will not be billed. The budget categories include:

- Tuition & Fees
- Room & Board
- Books & Supplies
- Personal Expenses
- Transportation

The budget amounts will be listed on the FA Award Estimate letter and the FA Award Notification letter.

INSTITUTIONAL AID

ABC offers a variety of scholarships to students. A complete list of scholarships can be found online:

abc.edu/financial-aid

GENERAL REQUIREMENTS FOR INSTITUTIONAL AID

- Must be a full-time, undergraduate student.
- Must maintain Satisfactory Academic Progress (see Servant's Staff), unless noted differently.
- The total institutional aid must not exceed the sum of Tuition, Room & Board, Select Fees, and the Financial Aid Budget for books, minus the sum of non-institutional aid. The institutional scholarship with the highest amount will be reduced if this total is exceeded.
Max Institutional Aid = Tuition + Room & Board + Select Fees + Books - Non-Institutional Scholarships & Grants

Eligibility for renewable aid will be reviewed at the end of each semester.

CHANGE IN ACADEMIC STATUS / WITHDRAWALS

If a student has any change to their academic status (course load, change of program, housing, etc.), they must notify the FAO immediately. Any changes may result in an adjustment of their Financial Aid Package.

The procedure for calculating institutional funds when a student withdraws is the same calculation used for Federal funds. Once the official date of withdrawal has been determined by the Registrar's Office, a percentage of days attended will be calculated using R2T4 calculation, and the Business Office will be notified. All institutional aid will be prorated and adjustments will be made to the student's account.

FEDERAL AID

Appalachian Bible College is certified by the U.S. Department of Education as being eligible to participate in the Pell Grant program, the Federal Supplemental Educational Opportunity Grant program, the Federal Direct Loan Program, and the Federal Work Study Program.

ELIGIBILITY

The U.S. Department of Education sets specific criteria to determine the eligibility and amount of federal aid a student may receive. Details can be found online at: studentaid.ed.gov

If your current income status has significantly changed from the prior year's income data reported on your FAFSA, contact the FAO.

VERIFICATION

After completing the FAFSA, some students are selected by the Department of Education for a process called "Verification." If selected for verification, the student and/or parent(s) will be required to submit additional documentation to verify the information submitted on the FAFSA. The student will be notified through a Missing Documents Letter if it is necessary to submit this information. It is **STRONGLY ADVISED** that all items listed are submitted before April 15th of the school year to ensure that Federal Aid can be disbursed before the end of school. Federal Aid **WILL NOT** be released until all Required Documents have been approved by the Department of Education, as per Federal deadlines. Any change in aid will be reflected in an updated Award Notification Letter. As per Federal Guidelines, misreported information or altered documentation to fraudulently obtain federal funds will be reported to the Office of Inspector General.

CHANGE IN ACADEMIC STATUS / WITHDRAWAL

If a student has any change to their academic status (course load, change of program, housing, etc.), they must notify the FAO immediately. Any changes may result in an adjustment of their financial aid package.

If a student withdraws from ABC or stops attending classes, federal regulations require the FAO to apply a formula established by the U.S. Department of Education, entitled "Return of Title IV Aid," (R2T4) to determine the amount of federal financial aid a student has earned as of the student's official or unofficial withdrawal date. Once the official date of withdrawal has been determined by the Registrar's Office, a percentage of days attended will be calculated using R2T4 calculation, and the Business Office will be notified. All Federal and institutional aid will be prorated and adjustments will be made to the student's account.

The amount of the federal financial aid returned to federal aid programs is determined by the amount of time a student spends in academically related activity. After 60% of the term has passed, students have earned 100% of the federal financial aid disbursed to them. The student has the option to accept or decline some or all of Federal funds; Borrowers have an obligation to repay any loan funds disbursed as well as return any funds that have resulted in an overpayment. Post-withdrawal disbursements will be handled in accordance with Federal Guidelines.

LOANS

Students and/or parent(s) may be eligible for loans through the Federal Direct Loan Program, through the: Direct Subsidized Loan, Direct Unsubsidized Loan, and Direct PLUS Loan. Each of these loans have different eligibility requirements and different implications to the student.

The process for applying for a loan begins with the completion of the FAFSA. Students may indicate their desire for loans on the ABC Financial Aid Application or by notifying the FAO. Before a student can receive loan funds, they will be required to complete Entrance Counseling and sign a Master Promissory Note (MPN). More information about loans can be found online: studentaid.ed.gov

Students who have received a Direct Loan are required by the Department of Education to complete Exit Counseling upon withdrawing, dropping below half-time enrollment, or graduating from their program of study. Exit Counseling provides information about rights and responsibilities as a borrower, including information about various repayment plans and deferment or forbearance options that may be available if you are unable to make a payment. Exit Counseling is provided online at the following website: studentloans.gov.

SATISFACTORY ACADEMIC PROGRESS

To retain eligibility for federal student aid, the student must maintain Satisfactory Academic Progress (SAP). The ABC Financial Aid Office uses the same SAP policy as the Academic Office, which can be found in the Servant's Staff or by contacting the Academic Office.

According to the SAP policy, students who reach Temporary Academic Suspension will no longer be eligible for financial aid until they have re-attained good academic standing.

Occasionally, a student's academic progress may be impacted by unusual circumstances that are beyond the student's control. A student may appeal for an extension of financial aid after a period of Financial Aid Warning, if the student can document that unexpected, unusual, and temporary circumstances that affected the student's ability to progress at the required rate. Examples of such mitigating circumstances are a death in the immediate family, illness, or other significant life change.

Students must make the appeal in writing to the FAO and provide any supporting documentation. The appeal will be reviewed by the Financial Aid Committee and the student will be notified of the committee's decision.

FEDERAL WORK STUDY

Federal Work-Study provides subsidized part-time employment for undergraduate students with financial need, giving them an opportunity to earn money to help cover their educational expenses, such as tuition and books, as well as providing them with positions that complement their educational programs or career goals, whenever possible. To be eligible for work-study employment, students must be in good academic standing and have demonstrated financial need. Appalachian Bible College provides as many work-study positions as funding allows. FWS jobs are on a first-come, first-serve basis.

STATE AID

WV STATE GRANT

ABC students who meet the requirements for West Virginia residency are assessed for eligibility for the WV Higher Education Grant. Awards are based on demonstrated financial need (as determined by the information provided on the FAFSA). To apply, students must complete the FAFSA by April 15th. For complete requirements and guidelines, go to www.cfww.com.

WV STATE SCHOLARSHIPS

WV PROMISE Scholarship Program is a merit-based financial aid program available to WV residents who meet certain academic standards. Students must be registered for a Bachelor of Arts or Associate of Arts Degree. Students enrolled in the Bible Certificate Program are not eligible for the WV PROMISE Scholarship. Both the PROMISE Scholarship application and the FAFSA must be completed by March 1st of the year preceding attendance. To apply and receive complete requirements and guidelines, go to www.cfwv.com.

OTHER STATE AID

Appalachian Bible College currently accepts state grant funds from West Virginia, Pennsylvania, and Vermont. Check your state's guidelines and requirements online.

OUTSIDE AID

Students must notify the FAO of any aid awarded from sources not shown in your Financial Aid Package. This aid may need to be applied to the student's Financial Aid Package also and may result in an adjustment of other aid.

STUDY ABROAD OR STUDY AT ANOTHER INSTITUTION

Enrollment in certain programs of study at another school or study abroad approved for credit by Appalachian Bible College may be considered enrollment at the College for the purpose of applying for assistance under the Federal Title IV financial aid programs.

For students to access federal financial aid, a Consortium or contractual agreement is required between the schools whereby the home school disburses federal aid for courses taken at a host school. The host school agrees not to disburse federal aid and to monitor the student's enrollment for the home school.

Consortium agreements may be made between Appalachian Bible College (home school) and a host school if the student has been approved by Appalachian Bible College to take coursework at the host institution that will fully transfer toward the Appalachian Bible College degree program. Students must also meet all other federal eligibility requirements.

If the student is approved for a consortium agreement by Appalachian Bible College, Appalachian Bible College will disburse federal aid to the Appalachian Bible College Business Office who will pay the host institution.

Please contact the Academics Office for more information.

WITHDRAWAL & RETURN OF FINANCIAL AID

Students who cancel their registration through the Registrar's Office, or who do not attend the first day of class or any classes during the semester, will be required to return all financial aid. Students who officially withdraw after classes have begun, may be required to return part of their financial aid. The following calculation will be used unless otherwise stated or unless a specific award has different requirements: Aid is earned proportionally based on attendance during an enrollment period. The percentage of earned aid is calculated by dividing the calendar days completed in the period (based on official withdrawal date, determined by the Academics Office) by the total number of calendar days in the period (excluding scheduled breaks of 5 or more days and days of an approved leave of absence). If the percentage completed is greater than 60%, no aid will be returned. Any unearned aid will be returned.

MATCHING SCHOLARSHIP

ABC's portion of the Matching Scholarship will be returned using the calculation above. If an amount is calculated to be returned, the church or ministry will be contacted to determine how they would like the funds handled.

MILITARY TUITION ASSISTANCE

Military Tuition Assistance is awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. Appalachian Bible College will comply with the Department of Defense policy and will return any unearned TA funds on a prorated basis using the calculation above. These funds are returned to the Military Service branch. Instances when a Service member stops attending due to a military service obligation, the educational institution will work with the affected Service member to identify solutions that will not result in student debt for the returned portion.