

Financial Aid Basics

ADVISING INSTITUTE

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Agenda

General financial aid eligibility

- Application and awarding
- Book advances

Attendance requirements

- Pell freeze
- Withdrawals
- Attendance verification & withdrawal calculations

Academic eligibility

- Courses must meet program requirements
- Satisfactory Academic Progress
- Program limits

How to apply

Complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov each academic year

- MCC priority filing date is May 1st
 - FAFSA can be completed throughout the school year, provided the student is still attending
- Approximately 40% of students will need to provide follow up documentation
 - Federal verification
 - Database mismatches

Financial Aid awarding

Students can be full-time or part-time!!!!

MCC packaging philosophy:

- Offer aid to cover estimated cost of tuition, fees, and books
 - Federal grants (Pell Grant, SEOG) may cover cost
 - Add state grants if eligible and necessary
 - Add offered federal loans if necessary

Awards can be viewed on MiddleNet

File completion

- Most students with incomplete files receive estimated awards
- Files must be completed before aid can disburse
- Students are notified of missing information at least once a month, via regular mail and email to MCC accounts
- Status can be viewed on MiddleNet
- Files are closed and aid canceled when no response after 6+ requests or when students leave and federal regulations prohibit disbursement

Book advances (vouchers)

- Available to financial aid recipients whose financial aid is greater than billed expenses
- Created two weeks before start of term and through the first three weeks of class
- Students informed by message to MCC email accounts
- Bookstore charged amounts are added to MCC tuition and fee account before financial aid is paid

Pell Freeze

- Required to freeze enrollment hours for aid calculation purposes
- Freeze process runs at beginning of week three; when DC ends and W begins
- If a student withdraws from a class after the freeze, charges won't change nor will federal grants
- If a student adds a class after the freeze, charges will increase but federal grants will not

DN process

Instructors have opportunity to remove students from class list during third week of term if student never attended

DN process allows

- Student Accounts Office to adjust bill
- Financial Aid Office to adjust aid

Reduces attendance verification process later in term

Faculty participation is critical!

Official Withdrawals

Financial aid recipients who withdraw from all semester classes must be reviewed to determine the percentage of aid they have “earned”

- Based on percentage of semester they have attended
 - e.g. attended 35 days / 105 days in semester = 33%
 - Will owe 100% of bill but retain 33% of aid

Accuracy and timeliness of proration calculations are subject to audit

Unofficial Withdrawals

Federal regulations require a process to determine unofficial withdrawals (walkaways)

In lieu of an established enrollment process at MCC, we use attendance verification

- Faculty are notified by email to complete verification process on MiddleNet

Faculty participation is critical!

Attendance verification

Mid term: deficiency grades

- Aid recipients showing any combination of official withdrawals and mid-term F grades equal to 50% or more of credits

End of term: no passing grades

- Aid recipients without previous attendance review and who have no passing grades

Unless at least one faculty member confirms attendance, proration calculation reducing aid is required

Academic eligibility – course requirements

To receive financial aid, courses must fulfill degree requirements

Mass Transfer requirements should be fulfilled by taking degree requirements

Issues:

- Course repeats
- Catalog term

Satisfactory Academic Progress

Qualitative measure of progress = GPA

- 1 – 12 credits 1.7
- 13 – 24 credits 1.8
- >24 credits 2.0

Quantitative measure of progress = completion rate

- Credits completed / credits attempted
 - e.g. 40 credits completed / 65 credits attempted = 61%
- Minimum standard 66.7%

These standards are available at www.middlesex.mass.edu/FinancialAid/

Satisfactory Academic Progress

Maximum Time Frame:

Complete program of study within 150% of length of program

- e.g. 150% of 60 credits = 90 credits

Exclusions:

- Up to 30 developmental credits
- ELL courses that do not fulfill Gen Eds
- Courses taken when enrolled in a different major

Students can appeal to regain eligibility

Federal Program Limits

Federal Pell Grant lifetime limits

- 600% is maximum time frame to receive Pell Grants as an undergraduate (includes work towards Bachelor's degree)

Federal Direct Loan

- SULA: Subsidized Usage Limit Applies
- Must complete program within 150% of the program length or loan subsidy is forfeited

Contact us:

Please feel free to call us with any questions

- Lowell FAO 978-656-3242
 - Anne Checchi, Yohanka Tejada, Deb Marsella

- Bedford FAO 781-280-3650
 - Mary Mullens, Roxana Zeledon