



2018-2019 Financial Aid Information

Finger Lakes Health College of Nursing & Health Sciences

Marion S. Whelan School of Practical Nursing

At FLHCON & MSWSPN we know that the cost education and the financial assistance available to meet those costs are crucial considerations in choosing a college. This guide will help answer most of your questions about financial aid and assist you with your college enrollment decision. If you have further questions, please feel free to call the Financial Aid Office at (315) 787-4614.

APPLICATIONS AND ELIGIBILITY:

Financial aid refers to funding intended to help the student pay for their educational expenses including tuition and fees, living expenses, books and supplies, etc. In order to determine a student’s eligibility for financial aid, the following forms must be completed:

- FAFSA** (Free Application for Federal Student Aid) **2018-2019**
www.fafsa.gov –The federal school is: **015230 (Geneva General Hospital)**

- NYS TAP APPLICATION** (Tuition Assistance Program)
www.tapweb.org – FLHCON TAP Code: **0847** MSW TAP Code: **1550**

**FILE YOUR FAFSA
UPON ACCEPTANCE
TO THE SCHOOL OF
NURSING.**

All recipients of federal student aid must meet the following requirements:

- Be a US citizen or permanent resident
- Have earned a high school diploma or GED
- Make “Satisfactory Academic Progress” toward completion of your certificate or degree
- Not be in default on any federal student loan or owe a refund on a federal grant or loan
- Complete the 2018-2019 *Free Application for Federal Student Aid (FAFSA)*
- Provide all required documents (including income verification, if required) to the Financial Aid Office

HOW FINANCIAL AID IS AWARDED:

Financial aid is designed to help individuals meet their educational expenses when their own resources are not enough. Typically,

Cost of Attendance
– Expected Family Contribution (EFC)
– Other Financial Resources (private scholarship, etc.)
= Eligibility for Need-Based Financial Aid

Federal and State financial aid is based on income and is available to families who demonstrate financial need. In order to meet, as closely as possible, your financial need, the financial aid office first awards any federal and state grants and scholarships for which you are eligible (e.g., **Pell Grants, SEOG Grants, NYS TAP**). If needed, Federal Direct Loans are then added to your aid package to help cover tuition, fees and eligible educational expenses. Your total financial aid package, including grants, scholarships, tuition reimbursements, and loans may not exceed your total cost of attendance. **Once all paperwork is complete, you will be notified via email of your eligibility and provided with an Award Letter in the Empower system.**

COST OF ATTENDANCE

The cost of attendance is the estimated cost of attending the program for a full academic year, including estimated amounts for tuition and fees, books and supplies, housing, transportation, plus a modest allowance for personal/miscellaneous expenses. The following are the estimated expenses you might incur while enrolled at FLHCON or MSW.

	FLHCON				MSWSPN		Surgical Technology	
	<i>Full-time Dependent</i>	<i>Full-Time Independent</i>	<i>Part-Time Dependent</i>	<i>Part-Time Independent</i>	<i>Dependent</i>	<i>Independent</i>	<i>Dependent</i>	<i>Independent</i>
Tuition & Fees	\$11,585.00	\$11,585.00	\$9,785.00	\$9,785.00	\$9,103.00	\$9,103.00	\$7,589.00	\$7,589.00
Books & Supplies*	\$790.00	\$790.00	\$790.00	\$790.00	\$650.00	\$650.00	\$685.00	\$685.00
Transportation*	\$3,332.00	\$3,332.00	\$3,332.00	\$3,332.00	\$4,665.00	\$4,665.00	\$4,665.00	\$4,665.00
Living Allowance*	\$1,980.00	\$7,920.00	\$1,485.00	\$5,940.00	\$2,420.00	\$9,870.00	\$2,420.00	\$9,870.00
Personal/Miscellaneous	\$900.00	\$1300.00	\$450.00	\$900.00	\$900.00	\$1300.00	\$900.00	\$1300.00
Student Loan Fees	\$70.00	\$115.00	\$70.00	\$115.00	\$70.00	\$115.00	\$70.00	\$115.00
TOTAL	\$18,657.00	\$25,042.00	\$15,912.00	\$20,862.00	\$17,808.00	\$25,315.00	\$16,329.00	\$24,224.00

*These items are indirect expenses. Indirect expenses are not billed by the school but rather are expenses that you might expect to pay to outside entities while attending school.

TYPES OF FINANCIAL AID AWARDS:

Grants & Scholarships

Money that does not have to be repaid and is usually based on financial need

Federal Pell Grant

The Federal Pell Grant is a federally funded program awarded to students who demonstrate financial need as defined by the federal government. To determine eligibility, students must complete the FAFSA. The federal processor analyzes your family size, number in college, income, and assets to derive your Expected Family Contribution (EFC) and determine your financial need for a Pell Grant. The amount of the award depends on your EFC and enrollment status. For the 2018-2019 academic year the maximum full-time Pell Grant award is \$6,095.00. Students are limited to twelve full-time semesters of Pell for their entire undergraduate education.

Federal Supplemental Equal Opportunity Grant (S.E.O.G)

The FSEOG Program provides need-based grants to low-income undergraduate students. The financial aid office determines the maximum annual award based on its allocation of funds from the Department of Education. Priority is given to those students with "exceptional need" (those with the lowest expected family contributions, [0 EFCs], at the institution) and those who are also Federal Pell Grant recipients. For the 2018-2019 academic year the maximum SEOG Grant award is \$500.

NYS Tuition Assistance Program (TAP)

Residents of New York State may be eligible for the Tuition Assistance Program (TAP). Grants are based on family income, the number of full-time students in your family, and your tuition for each billing period. Annual awards range from \$250 - \$5000. Students are limited to eight semesters (48 points) of TAP for all of their undergraduate coursework combined. Each TAP disbursement is valued at 6 points. Points are accumulated from all the schools from which the student received TAP. The maximum allowed for study in a two-year program is 36 points. Only students enrolled full-time will be awarded TAP. The TAP award on your award letter is strictly an estimate; you must file a TAP application with New York State Higher Education Services Corporation (NYSHESC) for a finalized award. Part-Time TAP funds may be available to qualifying students enrolled less than full-time and who meet additional eligibility requirements. See www.hesc.ny.gov for more details.

Aid for Part-Time Study (APTS)

Students who apply for NYS TAP/Part-Time TAP and do not qualify for an award may be eligible for Aid for Part-Time Study if they meet certain eligibility criteria. The financial aid office determines the maximum annual award based on its allocation of funds from New York State. Priority is given to those students with "exceptional need" (those with the lowest expected family contributions, [0 EFCs], at the institution). Students who are interested in receiving APTS need to complete a separate APTS application available in the Financial Aid Office. For the 2018-2019 academic year the maximum APTS award is \$1000.

Scholarships

Scholarships are funds you may have received from outside sources, including, but not limited to, private scholarships offered to you from your church or community, benefits you have earned, or your parents have earned, through military service, employer tuition

reimbursements or awards and scholarships from your state. Generally, scholarships do not have to be repaid, however, under certain circumstances; they may require you to agree to a period of service after graduation, among other service obligations.

There are a number of outside scholarship resources that our students have had success with in the past. The *Workforce New York* initiative provides funding to income eligible students enrolled in programs that lead to a certificate or degree in a field that is considered to have a high need for employees. For more information on these programs, please contact your county Workforce Office- Finger Lakes Works (315) 789-1771 or www.fingerlakesworks.com. Rochester Works (585) 258-3500 or www.rochesterworks.org.

The Health Resources and Services Administration offers a scholarship program for students accepted or enrolled in diploma, associate or baccalaureate nursing programs. The *Nurse Corps Scholarship Program* covers tuition, fees and other education costs in addition to providing a living stipend. Applications for the Nurse Corps Scholarship Program are accepted once each year, usually during the spring. For more information visit www.hrsa.gov.

Loans

Money that must be repaid with interest

Direct Federal Stafford Loan

If you find that you will need to borrow money to pay for some of the costs of your college education, there are federal loans available to you. Direct Stafford loans are guaranteed and require no credit check. Just like any other loan, these loans must be repaid with interest. A Direct Stafford loan is federally funded, currently with a fixed 4.45 percent interest rate. The student is required to begin repayment six months after he/she leaves school or drops below six credits. Approximately 1.066 percent in origination and/or default fees may be deducted from each disbursement. In order to be eligible for a Direct Stafford Loan, students must complete the FAFSA.

	Freshman	Sophomore
Dependent	\$5,500.00	\$6,500.00
Independent	\$9,500.00	\$10,500.00

If you borrow a loan, you will be required to complete Entrance Counseling (or provide proof of prior completion) and an electronic Master Promissory Note (e-MPN) at www.studentloans.gov. The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department. You will be provided with detailed information regarding the e-MPN and Entrance Counseling when you receive your award letter.

The *subsidized* Direct Stafford Loan is for students who demonstrate financial need. The federal government pays the interest while the student is in school and during authorized periods of deferment.

Sample Repayment Schedule- 4.3% (Unsubsidized)			
Loan Amount	# of Monthly Payments	Monthly Payment	Total Amount Paid
\$5,500.00	120	\$56.00	\$6,777.00
\$6,500.00	120	\$67.00	\$8,009.00
\$9,500.00	120	\$98.00	\$11,705.00
\$10,500.00	120	\$108.00	\$12,937.00
\$12,000.00	120	\$123.00	\$14,785.00
\$20,000.00	120	\$205.00	\$24,642.00

Limitations of Subsidized Loans:

As of July 1st, 2013, any first-time borrower, (which is defined as someone who has no outstanding balance on a FFELP or Direct loan when receiving a Direct loan on or after July 1, 2013), will only be able to obtain federal Direct Subsidized loans for a maximum of 150% of the published program length in which they are enrolled. Additionally, the subsidized loans that had been borrowed up to the 150% point will lose further government subsidy and interest will begin to become the student's responsibility if they do not graduate by the 150% point (and continue to be enrolled in the same or a shorter undergraduate program). From that point forward, these subsidized

loans will become *unsubsidized* loans. This regulation was designed to encourage students to obtain undergraduate degrees within a reasonable time frame. Students who change majors multiple times, drop classes excessively or retake classes excessively are most likely to be impacted. This does not necessarily mean that you will be ineligible for loans, but rather once you have received loans for 150% of your programs published length, will only be eligible for unsubsidized loans.

The *unsubsidized* Direct Stafford Loan is for students who are not eligible to borrow some or all of the subsidized federal Stafford Loan as determined by their financial need. The difference is that *the student*, rather than the federal government, is responsible for the interest payments while in school. The student has the option to pay the interest while attending school, or to capitalize the interest and add it to the loan balance and defer payment on the combined amount until after graduation. Detailed information on all Direct Loans may be found at www.studentloans.gov.

Once in repayment, there are a number of repayment plans, deferment and forgiveness options available to students. For more information on repayment, postponing repayment, and loan cancellation and forgiveness, please visit www.studentaid.ed.gov.

Direct Federal Parent PLUS Loan

Parents can finance their dependent child's education through the federally funded Parent Loan for Undergraduate Students (PLUS) program. The lender is the U.S. Department of Education rather than a bank or financial institution. The current interest rate is fixed at 7.00 percent, and approximately 4.276 percent in origination and/or default fees may be deducted from each disbursement. Repayment begins 60 days after final disbursement for the academic year, or may be deferred until six months after the student leaves school or drops below six credits. Deferred payment arrangements can be made by contacting your loan servicer. Accruing interest can either be paid by the parent borrower monthly or quarterly, or be capitalized quarterly.

To qualify for a PLUS Loan, a parent’s credit history will be reviewed. In addition, parents and their dependent child must be U.S. citizens or eligible noncitizens, must not be in default on any federal education loans or owe an overpayment on a federal education grant, and must meet other general eligibility requirements for the Federal Student Aid programs. The parent must complete a PLUS Application and master promissory note (MPN) at www.studentloans.gov. The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department. Maximum eligibility along with other sources of aid may not exceed the cost of attendance and will be determined by the Financial Aid Office. If a PLUS Loan is denied, the parent has the option of applying with an endorser (a credit worthy co-signer) or we may provide the student with additional unsubsidized Stafford Loan eligibility. Detailed information on all Direct Loans may be found at www.studentloans.gov.

Private Student Loans

Private Student Loans are available from lenders and credit unions for students whose education expenses have not been met with other financial aid. Private student loans are generally more expensive than Direct Federal Stafford Loans and should only be used when federal loan eligibility has been exhausted. Private student loan programs differ from Direct Federal Stafford Loans and Parent PLUS loans in several important ways:

- ❖ Loan approval and interest rate are based on credit approval and approval is not guaranteed
- ❖ Loans are not federally guaranteed; therefore, do not have the same deferment, cancellation and consolidation options as Direct Federal Stafford Loans.

Students are advised to compare loan programs before choosing a lender. GGH does not endorse or recommend any specific lenders for a private education loan. Contact the lenders directly for detailed information on individual loan products.

MAINTAINING FA ELIGIBILITY:

Satisfactory Academic Process (SAP)

Federal Financial Aid

All students are expected to meet certain standards in order to receive financial aid. For federal financial aid (Federal Pell Grant, Federal SEOG Grant, and/or Direct Federal Stafford Loans) you must meet the following standards at the end of each payment period:

- ❖ Earn a cumulative grade point average of at least 2.2 on a 4.0 scale. Transfer credit does not impact GPA.
- ❖ Satisfactorily complete at least 67% of the classes/hours you attempt each payment period. You successfully complete when you earn credit by receiving a passing grade. A passing grade in the nursing curriculum is a C+. The following grades do not count toward your completed units (however, they do count toward attempted units): F, W, I.
- ❖ Complete your educational program within a reasonable timeframe. The maximum number of credits or hours and weeks (for clock-hour programs) you may attempt cannot exceed 150% of the credits or hours and weeks required to complete your program. Transfer credits that are accepted toward a student’s educational program are counted as both attempted and earned hours for SAP. If at any point, the financial aid office determines it is no longer mathematically possible to achieve graduation requirements by the end of the maximum timeframe, the student becomes ineligible for Title IV aid.

Students who receive financial aid and do not meet federal SAP requirements will be placed on a one-time warning period for the subsequent payment period. By the end of the warning period, students are expected to have met all SAP standards. Students who fail to make SAP while in a warning status are ineligible for their next aid payment. If extenuating circumstances exist, a student may appeal this decision. In the absence of mitigating circumstances, you can regain eligibility for federal student aid only by making up your academic deficiencies through attendance without the benefit of financial aid. Please refer to the Student Services Handbook (available on our website) for more information on SAP.

NYS State Financial Aid

Students who receive any NYS financial awards are required to maintain good academic standing in order to receive future awards. Good academic standing consists of two components, Pursuit of Program (a measure of a student’s effort to complete a program) and Satisfactory Academic Progress (a measure of a student’s achievement- GPA). Unlike federal SAP, your prior TAP usage impacts how your academic standing is calculated as the number of TAP points and/or credits you have previously accrued determines where you fall on the NYS TAP chart.

NYS TAP SAP for 2010-2011 Recipients and Thereafter						
To receive this:						
• Number of TAP Payment	1	2	3	4	6	6
• Number of APTS/PT payment	1 / 2	3 / 4	5 / 6	7 / 8	9 / 10	11 / 12
• Number of payment points	3 – 6	9 – 12	15 – 18	21 – 24	27 – 30	33
The student must have completed this percentage of credit hours attempted the last semester s/he received a NYS grant	0%	50%	75%	75%	75%	100%
With at least this cumulative GPA	0	0.5	.75	1.3	2.0	2.0

Students who lose good academic standing in a term when they received a NYS grant or scholarship are not eligible for an award for the next term. Students who have lost good academic standing may restore this standing in one of the following ways:

- ❖ Make up past academic deficiencies by completing one or more terms of study without receiving any NYS grants or scholarships; or

- ❖ Be readmitted to school after an absence of at least one year; or
- ❖ Transfer to another institution; or
- ❖ Appeal the suspension and be granted a one-time waiver of the standards.

FINANCIAL AID AND YOUR BILL:

Students will be charged tuition at the beginning of each period. Payment in full is due prior to the first day of each period as specified by the Student Services Office. Students with confirmed financial aid will be allowed to defer all or part of their tuition charges. Financial aid (excluding TAP) is disbursed on or around the first day of classes provided all paperwork is complete. Any aid that exceeds that billed charges may be refunded by check to the student to use toward other education-related expenses. **Refunds of Federal financial aid will be made to students no earlier than seven days after the first day of each payment period assuming all required paperwork is complete.**

IMPACT OF WITHDRAWAL ON TUITION AND FINANCIAL AID:

Tuition and fees are refunded in full if registration is cancelled prior to the first day of classes. On or after the first day of classes, students are subject to the tuition refund schedule publicized in the Student Financial Services Handbook. After the start of classes, all fees are non-refundable. Contact the Financial Aid Office for more information.

Federal Student Aid funds are awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student ceases attendance, the student may no longer be eligible for the full amount of financial aid funds that the student was originally scheduled to receive. If a recipient of federal Student Aid grant or loan funds withdraws from a school after beginning attendance, the amount of Title IV grant or loan assistance earned by the student must be determined by performing a Title IV Refund Calculation. A Title IV Refund Calculation is necessary only if the student completely terminates enrollment (i.e., cancels his/her registration, withdraws, or is dismissed) or stops attending classes before completing more than 60 percent of the enrollment period.

NYS TAP awards are only adjusted if a student withdraws on or before 10 week days after the start of classes. After “day 10” students incur 100% tuition liability and will not lose or have their TAP awards adjusted based on withdrawal.

Any time a student withdraws or ceases attendance, they are no longer considered to be making Satisfactory Academic Progress and could potentially be ineligible for financial aid should they decide to re-enroll at a later date. Prior to withdrawing, contact the financial aid office to discuss the potential implications of withdrawal on your aid eligibility.