Bard College at Simon's Rock

THE EARLY COLLEGE

Financial Aid Handbook

2013-2014

BARD COLLEGE AT SIMON'S ROCK

Financial Aid Award Information 2013-2014

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Please refer to the college catalog for additional information.

Important numbers and codes

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Federal Phone Numbers and Codes

Federal Code Number (FAFS A) 009645 – www.fafsa.ed.gov – (800) 4FEDAID

College Scholarship Service (Profile) Code 3795 – https://profileonline.collegeboard.com - (305) 829-9793

Federal Perkins Loan Servicer - Campus Partners (800) 334-8609

Federal Direct Loans – www.studentloans.gov

National Student Loan Data System – www.nslds.ed.gov

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I. Financial Aid

Who receives financial aid?

Bard College at Simon's Rock offers financial aid to students from diverse geographic, ethnic and socioeconomic backgrounds. The assistance comes from a variety of forms, including merit awards, need-based scholarships, Federal College Work Study and Federal, State Grants and Loans.

How is the amount of financial aid determined?

To be eligible for need-based aid, you must demonstrate that your family's resources are insufficient to cover your attendance. "Need" is defined as the difference between the cost of tuition and campus residence fee for the academic year at Simon's Rock and what is determined by the Financial Aid Office, based on financial information submitted, as a reasonable contribution from you and your family. However, there are limitations, and Simon's Rock is not able to meet the full need of deserving students.

How and when do I apply for financial aid?

US Citizens and Eligible Non-Citizens

To apply for all types of financial aid you should file the Free Application for Federal Student Aid at www.fafsa.ed.gov and the College Board Profile at https://profileonline.collegeboard.com

International Students:

International Financial Aid Application and Certificate of Finances – www.simons-rock.edu/financialaid.html

Incoming students – applying for admission by February 1st, apply for financial aid by **March 1st**
Incoming students –applying for admission after February 1st, apply for financial aid by **April 15th**
Returning students – priority deadline **April 15th**

What if the student's parents are divorced or separated?

The custodial parent (or parents) with whom the student lives most of the time should complete the Free Application for Federal Student Aid (FAFSA) and the College Board Profile (PROFILE). The forms should reflect only the income and assets of the custodial household (including a step-parent). Simon's Rock also expects reasonable financial support from the noncustodial parent. Non Custodial Parent Statement, available at https://ncprofile.collegeboard.com should be completed by the non custodial parent and submitted to the Financial Aid Office.

The Financial Aid Office

The Financial Aid Office is available to assist students and parents in affording the cost of a Simon's Rock education. We are here to help students and parents complete the required forms and to offer guidance on how to finance a Simon's Rock education. The Financial Aid Office is required to verify the income and financial information of all applicants receiving aid.

Rights and Responsibilities of Financial Aid Recipients

Rights

1. Information regarding your application for financial aid will be treated professionally and with confidentiality by the Financial Aid Office staff. The College FERPA policy is listed in our catalog.

2. If you have questions, the Financial Aid Office will explain the analysis of your financial aid package.

3. Information regarding how to apply for financial aid and complete the financial aid process will be provided at your request.

4. You may request copies of your financial aid information.

5. You may request that any loan be canceled prior to 60 days from the date of disbursement.

Responsibilities

1. You or a member of your family must send the Financial Aid Office a written report of changes in your financial situation as soon as they occur. This includes changes in resources (such as receipt of an outside scholarship).

2. You must submit all required applications and documentation by the stated deadlines. You must reapply for financial aid each year.

3. You must make satisfactory academic progress and maintain good social standing at the college (refer to Satisfactory Academic Progress information).

4. You must participate in loan Entrance Counseling and have a signed master promissory note on file, before a loan disbursement can be credited to your student account.

5. You must notify the Financial Aid Office if you withdraw from the College, intend to take a leave of absence, or drop to part-time status.

6. You must complete Exit Counseling if you have received federal loan (s) and you do not plan to return to Simon's Rock the following semester.

7. You must supply accurate information.

8. You must provide all required signatures.

9. You are required to submit a signed copy of your award letter to the Financial Aid Office each year. This MUST be done within 2 weeks following the receipt of your award letter.

10. You are responsible to pay the balance due to the College after all financial aid has been credited.

II. Costs

Fee Schedule FY 2012-2013 (2013-2014 TBD)	Semester	Academic Year
TUITION & FEES		
Full-time (12-18 credit hours per semester)	$22,037.50	$44,075
Student Activity Fee	$75.00	$150
ROOM & BOARD CHARGES		
Campus Residence Fee	$6,130.00	$12,260
PER CREDIT CHARGES		
Part-time per credit (also applies to Thesis I & II rate as a part-time student)	$1,850	
Over 18 credits charge per credit (40% of p/t per credit fee)	$740	
Independent Study/Project from away per credit hour [1] (50% of p/t credit fee) (note: Tutorials are reserved for full-time students)	$925	
Extended Campus Project per credit hour		
ECP LTSA (Credit Review/Issuance Charge) per credit hour	$250	
ECP Summer/Intersession Internship (per credit)	$250	
Senior Thesis Charges (if on LTSA or if not in residence at SR)		
If doing senior thesis from away		
Registered for Thesis I or Thesis II as repeated course (per credit) [2]	$925	
3/2 Student Thesis I and II (from away) (per course) [3]	$500	
Visiting Student Fees [4]		
Enroll in a single course - fee per credit (80% of part-time per credit fee) [5]	$1,480	
Audit (per credit)	$250	
Non-credit (per credit) (50% of visiting per credit fee) [6]	$740	
OTHER FEES		
Enrollment Deposit		$500
W&T Workshop Fee (also called Freshman Orientation Fee)		$600
Health Services Fee		*(Estimated)*$900
Tuition Payment Plan (5 payments per semester)	$50	$100
Application/Re-admit Fee		$75
Senior Thesis Workshop		$250
"Leave to Study Away" Fee	$500	
Graduation fee		$100
Course Fees are course specific (range from $25 to $150)		
OTHER CHARGES		
Replacement fee for lost or not returned keys (per incident)		$50
Replacement fee for lost ID (per incident)		$10
Damage Charges will be based on damage to campus property		

[1] This applies to students who are away from campus & take a course with a faculty member from afar (e.g., summer study)
[2] Applies to students who are only taking thesis (no other SR classes) and repeating the course(s)
[3] Applies to students enrolled full-time at another institution as part of a SR 3/2 program -- while completing the Thesis with SR faculty
[4] Visiting students are not full-time and are not degree-pursuing
[5] Does not include any academic advising; not FA eligible; no gym membership
[6] Student will be issued a grade but no credit earned

Satisfying the Student Account at Simon's Rock

1) Return the following to the Financial Aid Office WITHIN 2 WEEKS of receipt. This will ensure that all funds offered are paid to the student account. Failure to do so may result in the cancellation of the award.

   1. Award Letter signed by parent and student – decline any funds you do not wish to accept
   2. Federal Direct Loan - Entrance Interview and Master Promissory Note complete on line at: www.studentloans.gov
   3. Federal Perkins Loan Entrance Interview Form, if enclosed
   4. Federal 1040 Tax verification (if required) – IRS Data Retrieval through FAFSA or order IRS Transcript www.irs.gov
   5. Federal Verification Worksheet, if enclosed and required.

2) Submit your $500 Enrollment Deposit to the Office of Admissions – incoming students only.

3) Bard College at Simon's Rock offers two Tuition Payment Plans, which allow families to make monthly payments for Tuition, Student Activities Fee, and Campus Residence Fee charges only. These payment plans consist of a 5-payment plan per semester, and a 2-payment plan per semester.

   With the 5-payment plan, monthly payments are due from June through October for the Fall Semester charges, and are due from November through March for the Spring semester charges. There is a $50.00 charge per semester for this 5-payment plan.

   With the 2-payment plan, monthly payments are due in June and July for the Fall Semester charges, and are due in November and December for the Spring semester charges.

4) If the amount due (per semester) seems to be more than can be paid over the course of five (5) months, consider a Federal Direct Plus Loan, a loan taken by a parent on behalf of the student. Should you choose to borrow through this loan program, please be sure to complete the application process at www.studentloans.gov

Enrollment at Bard College at Simon's Rock is acceptance of the following policy;
As a parent/guardian of an enrolled student at Bard College at Simon's Rock, I accept Bard College at Simon's Rock's tuition and fees according to the schedule outlined above. I also agree to pay any additional charges incurred, such as bookstore charges and lab fees. I understand that failure to pay the balance due will result in the withholding of academic transcripts as well as suspension from the College. The College will charge a Late Fee of $25 if monthly payment is not received by the last day of the month. In addition, the College will charge a 1% per month Finance Charge on any past due balance. If the College is required to use the services of a collection agency to receive payment on a past due balance, a collection fee of 33.3% will be added to the past due balance.

Bard College at Simon's Rock Refund Policy

No refund of fees will be made in the event a student withdraws from the college after registration except as stated below. In no event is the $500 enrollment deposit refunded.

If a withdrawal occurs:

• Prior to arrival day: $500 deposit is retained by the college. All other charges are refunded.

• Within the first week after classes begin: 80% of tuition and campus residence fee is refunded.

• Within two weeks after classes begin: 60% of tuition and campus residence fee is refunded.

• Within four weeks after classes begin: 30% of tuition and campus residence fee is refunded.

• After four weeks: no refund is made.

The college offers tuition insurance provided by A.W.G. Dewar, Inc. Information describing this plan will be mailed to you by the college's Business Office.

The Office of Academic Affairs must be informed in writing of a student's withdrawal. The Business Office must approve the refund, determined from the date of notification of withdrawal before it is issued.

Adjustments in financial aid awards for students who withdraw will be determined according to the following procedures. Any institution grants or scholarships will be reduced by the same percentage as the refunds described above. Recipients of federal student aid will have their federal aid adjusted based on a formula prescribed by federal regulations. A student who is considering withdrawal may wish to confer with the Business Office and Financial Aid Office concerning anticipated refunds.

No refund is made in the case of suspension or expulsion.

Health Services Fee

The Commonwealth of Massachusetts requires all students attending college in the state to obtain student health insurance with certain mandatory coverage. We have contracted with an insurance company that provides the coverage to all students at Simon's Rock. The health services fee is billed in full the beginning of the fall semester. Participation in this program is required of all students regardless of health coverage their family may have. A brochure describing the policy will be sent to you separately.

Transfer Application Fee Waivers

Fee waivers for transfer and graduate school applications are available to students based on financial need. To be eligible, a student must meet as least one of the following indicators of need:
Student is Pell Grant-eligible
Student is a ward of the state
Student previously or currently resides in a foster home.
Student is homeless.
Family income is at or below the 2012 HHS Poverty Guidelines

Please request forms from the Financial Aid Office. A maximum of four fee waivers per student will be granted.

Financial Aid Implications for Students Withdrawing or Becoming a Part-Time Student

Withdrawing or taking a leave of absence from Simon's Rock may have financial aid consequences. Students considering such an action should visit the Financial Aid Office before finalizing their plans. Students who withdraw are required to visit the office. Some of the issues to be considered are the following:

1. Refunds: All students who withdraw during a semester are charged tuition and campus residence fee less any refund according to the policy referred to in the handbook. If a financial aid student is scheduled to receive a refund, all or part of that refund may be used to reimburse the financial aid programs from which the student received funds.

2. Eligibility: Students are eligible for a limited number of semesters of financial aid. Some of these may be used up by withdrawing from the college.

3. Outside Agencies: Students may lose a source of financial assistance by withdrawing from the college. If those students return to Simon's Rock, they will be required to provide those funds from their own resources.

4. Loan Repayments: Federal Stafford Loans, Federal Direct Loans and Perkins Loans go into repayment status either six or nine months from the date of withdrawal. If the student re-enrolls at Simon's Rock or another approved post-secondary institution the loan can be deferred. The student must notify the lending agency of their resumed student status or payments will be required. In certain leaves of absence, loans also go into repayment status.

5. Institutional Scholarships: When a student withdraws from the college, all awarded scholarships are revoked.

6. Student Accounts: When a student withdraws, depending on the timeframe, a portion of the charge may be canceled. However, similar portions of any financial aid may also be canceled depending on federal, state, or institutional regulations. Students are responsible for their accounts even though they may withdraw. Check with the Financial Aid Office or the Business Office for more information.

7. Simon's Rock does not award institutional funds to part-time students. However, federal aid may be available

Leave to Study Away at Another Accredited (Host) Institution
and
Extended Campus Projects

Simon's Rock institutional scholarships are not available for students attending other accredited institutions, with the exception of the Rodney Christopher Scholarship. However, students may apply for Federal Title IV Financial Aid (Federal Direct Loans, Federal Direct Plus Loans, Supplemental Grants, Pell Grants).

In addition to the regular financial aid requirements (completed FAFSA etc.) students wishing to receive aid for these programs must:

1. Have a leave to study away at an accredited host institution approved by the Office of Academic Affairs.*

2. Submit verification of enrollment from the host institution (registration information/acceptance letter from host institution) to the Financial Aid Office.

3. The host institution must complete and return a Bard College at Simon's Rock Consortium Agreement, this can be obtained from the Financial Aid Office.

All funds received for this period will be credited to the student's account at Simon's Rock. These funds will then be disbursed to the student, parent, or the Host Institution after all financial aid requirements have been satisfied. It is the responsibility of the student to notify the Financial Aid Office to whom these funds should be sent.

If a leave to study away is taken to allow the student to pursue an Extended Campus Project such as study at a non-accredited institution, for which program Simon's Rock will award credits. Simon's Rock will charge the student a per credit fee, Federal Title IV aid may be available to cover the cost of the credits please check with the financial aid office.

**You must have moderated and been accepted into the Simon's Rock BA program in order for a Leave to Study Away to be approved.*

Academic Standing, Academic Probation, Suspension, Dismissal

To maintain Good Academic Standing, students must obtain a semester GPA of 1.5 or higher, maintain a cumulative GPA of 2.0 or higher, and complete a minimum of 24 credits during each academic year. *Institutional scholarships awarded students may have additional requirements, pages 9 and 10.*

A student who fails to earn a semester GPA of 1.5, fails to complete 12 or more credits in a semester, or fails to maintain a cumulative GPA of 2.0 is considered not in good academic standing. A student who is not in good academic standing at the end of a semester will either be placed on Academic Probation for the following semester or Suspended from the College. Students who are not in good academic standing at the end of an academic year may be ineligible to receive financial aid until good academic standing has been regained. (Scholarships have different GPA requirements; students should consult their individual award letter[s] for scholarship requirements.)

The Financial Aid Office will review student academic records after the spring semester of each year (fall for students entering in January). At that time students will be notified of any changes to their financial aid award for the upcoming academic year due to failure to maintain good academic standing.

Students suspended for failure to maintain good academic standing will be notified whether or not they are eligible to appeal their suspension. Suspended students' appeals are reviewed by the Dean of Academic Affairs in consultation with the Associate Dean of Academic Affairs, the Dean Students and the student's academic advisor. Students whose appeals are granted are automatically placed on Academic Probation for the subsequent semester.

A student on academic probation who does not fulfill the conditions of probation, or who fails to earn a GPA of 1.5 or complete 12 or more credits in the probationary semester, and/or fails maintain or regain a cumulative GPA of 2.0 after the probationary semester is subject to suspension without the possibility of appeal. In such circumstances, students may reapply to return to the College at a later date but may be ineligible to receive financial aid upon their return and until good academic standing has been regained.

Satisfactory Academic Progress

To maintain eligibility for federal financial aid, students must make Satisfactory Academic Progress (SAP) in accordance with federal, state, and Simon's Rock guidelines. Satisfactory academic progress means that students must annually achieve at least a C (2.0) grade point average and accumulate credits toward a degree according to the following schedule:

Academic years completed	1	2	3	4
Credits successfully completed	24	48	72	96

Failure to meet the standards of satisfactory progress at the conclusion of any academic year will result in ineligibility for further federal financial aid. There is a maximum time frame of 6 years or 180 earned credits, for students pursuing their BA degree. Time beyond that is not financial aid eligible. Students in pursuit of an AA degree are eligible for federal financial aid for a maximum time frame of 3 years, or 90 earned credits.

Once eligibility is suspended, it cannot be renewed until the student has regained satisfactory progress as defined above. Students who wish to appeal their suspension from satisfactory academic progress status must submit a detailed letter explaining the circumstances surrounding the loss of credits and/or low GPA to the Financial Aid Office. All such appeals will be reviewed by Director of Financial Aid in consultation with the Dean of Academic Affairs and Dean of Students. Students are notified of the appeal result in writing.

III. Scholarships

Institutional Need-Based Scholarships

The evaluation of your application for a need–based scholarship takes the following into account:

- Your financial need as determined by analysis of the financial data you submit on the FAFSA and CSS/PROFILE forms.
- Financial aid available to you from other sources.
- Availability of institutional financial aid funds.
- The number of students requesting these funds.

Some institutional scholarships are made possible by the generosity of specific individuals. If this applies to any of your scholarships, you will be informed subject to the wishes of the benefactor. In these instances, the Office of Institutional Advancement will work with you to ensure that the donor receives personalized thanks.

Note: *Outside Scholarships and State Scholarships* (e.g., Veterans Benefits, awards from organizations or companies) must be reported to the Financial Aid Office as they are considered part of the total financial aid award. Any outside financial assistance received may reduce your Simon's Rock Scholarship and/or your eligibility for federal financial aid.

Renewal of need-based scholarships *is contingent on the following:*

1. A minimum cumulative GPA of 2.0 for the first semester and 2.5 for subsequent semesters.
2. Continuous fulltime enrollment.
3. Satisfactory Academic Progress as defined in the College catalogue.
4. Good academic standing as defined in the College catalogue.
5. Good social standing. Behavior that results in social probation or suspension, as well as behavior which is detrimental to the College community, may result in the withdrawal or reduction of institutional scholarships. The social records of financial aid and scholarship recipients are reviewed at the end of each semester.

Note: *Moving off campus after living on-campus (an option available only to seniors) will result in a 25% reduction of your institutional need-based scholarship. This is important to consider as you plan for the upcoming year.*

Financial Aid Appeal

The Financial Aid Office at Bard College at Simon's Rock attempts to make the best decision possible using the information provided on the financial aid application forms. Sometimes, however, a family may find that due to changes in their financial circumstances, they are unable to afford the family contribution. If this is the case, a family may submit an appeal to the Financial Aid Office for reconsideration of their financial aid award. The college will consider circumstances that affect the family's ability to contribute; these circumstances include, but are not limited to, a reduction in parental income, loss of employment, or medical expenses not covered by insurance. If the Financial Aid Office determines that additional assistance is appropriate, it may offer assistance in the form of a loan, employment or scholarship. The college's ability to award additional assistance is dependent upon the eligibility of the student and the availability of aid funds.

Submitting an appeal for the upcoming academic year: If a family has new or additional information regarding their financial circumstances, it should be submitted in writing to the Financial Aid Office along with applicable supporting documentation. Depending on a family's circumstances, the Financial Aid Office may request additional information in the form of documentation of monthly expenses and/or a loss of wages statement.

The college will review appeals for incoming students in mid-May; appeals should be submitted by May 1. Incoming students admitted after May 1 should submit their appeal within five days of receiving the financial aid award letter; appeals will be reviewed within two weeks of receipt. Returning student appeals should be submitted by June 1 and will be reviewed in mid-June. If a family encounters a loss of income during the fall term, appeals will be reviewed in mid-December for the upcoming spring semester. Appeals for spring semester must be received by December 1. Appeal decisions are typically made within three weeks of receipt. Appeals may be submitted via fax, email, or regular mail.

First Year Scholarships

Elizabeth Blodgett Hall and Livingston Hall Scholarships

Description: Full tuition merit scholarships awarded through the Acceleration to Excellence Program (AEP).

Awarded to: Incoming first-year students who apply by February 1 and complete the requirements to be considered for merit scholarships.

Renewal: GPA 3.3, continuous fulltime enrollment, good academic and social standing.

Acceleration to Excellence Program Partial Merit Scholarships

Description: Partial tuition merit scholarships awarded through the Acceleration to Excellence Program (AEP).

Awarded to: Incoming first-year students who apply by February 1 and complete the requirements to be considered for merit scholarships.

Renewal: GPA 2.7 for awards under $20,000, GPA 3.0 for awards of $20,000, or higher, continuous fulltime enrollment, good academic and social standing.

W.E.B DuBois Scholars Program

Description: Merit scholarships awarded to students from groups traditionally underrepresented in American higher education.

Awarded to: Incoming first-year students who apply by February 1 and complete the requirements to be considered for merit scholarships. The scholarship is awarded on the basis of merit, and the amount is determined on the basis of need.

Must File: FAFSA and PROFILE to be completed and filed with the processors. Noncustodial Parent Statement (if applicable) must be submitted to the Financial Aid Office.

Renewal: Re-file financial aid forms by April 15, GPA 2.7, continuous fulltime enrollment, good academic and social standing.

Berkshire Regional Scholarship (BRS)

Description: Merit scholarship available to students from 14 surrounding counties.

Awarded to: Incoming first-year students from eligible counties who have strong academic records and are under 19 years old at the time of admission.

Renewal: GPA 2.7, continuous fulltime enrollment, good academic and social standing.

Returning Student Scholarships

Robert M. Hutchins Scholarships

Description: Merit scholarship that supports A.A. graduates to pursue the B.A. degree at Simon's Rock.

Awarded to: Rising third year students, who at the time of application for the scholarship are on track to complete the Simon's Rock A.A. Program in four semesters at Simon's Rock with at least a 3.5 cumulative GPA. Applications are available in the Office of Academic Affairs.

Must File: FAFSA and PROFILE to be completed and filed with the processors. Noncustodial Parent Statement (if applicable) must be submitted to the Financial Aid Office. Hutchins application filed with the Office of Academic Affairs, successful moderation into BA program.

Renewal: Re-file for financial aid by April 15, GPA 3.3, good academic and social standing. Applies only to junior and senior year semesters while in residence at Simon's Rock (cannot be applied to study abroad or away costs).

Named Scholarships

Description: Merit scholarships recognizing talents and achievements in various fields.

Awarded to: Returning students. *Please refer to the college catalog and Simon's Rock website for details for each specific scholarship*

Requirements: Various. *Please refer to the college catalog and Simon's Rock website for details for each specific scholarship*

Must File: FAFSA and PROFILE to be completed and filed with the processors. Noncustodial Parent Statement (if applicable) must be submitted to the Financial Aid Office.

Renewal: B.A. scholarships are awarded for junior and senior years in residence. Cumulative GPA 2.7 required for renewal. Scholarships applied to the sophomore year are awarded for just one year.

IV. Federal Loans

Federal Direct Loans

The Federal Direct Loan program limits borrowing to a maximum of $5,500 for first year students, $6,500 for sophomores and $7,500 for juniors and seniors. Your loan amount may be different than the amount indicated on your award due to the number of credits you have earned. A minimum of 24 credit hours are necessary to be classified as a sophomore for this loan; a minimum of 54 to be classified as a junior. Federal Direct Loans are either Subsidized or Unsubsidized. A Subsidized Federal Direct Loan will not be charged interest while you are in school. Accepting an Unsubsidized Federal Direct Loan, the student is responsible for the interest which accrues while the student is in school. It is possible to defer making payments on the interest while in school; however, the borrower should be aware that the interest will be added to the principal balance when repayment of the loan begins.

First-Time Borrowers

Log onto www.studentloans.gov , you will need your Pin# used for the FAFSA, if you do not have a pin you can apply for one at the website, and complete the Entrance Counseling and your Master Promissory Note (MPN) no funds will be disbursed to your student account until this has been completed.

Returning Students

If you have been award and accepted a Federal Direct Loan, either subsidized, unsubsidized or both, *if not completed in a subsequent year*, you will be required to log onto www.studentloans.gov. You will need your social security # and FAFSA pin# to complete the Entrance Counseling and electronically sign a Master Promissory Note (MPN) no funds will be released to your student account until this has been completed

Federal Direct Plus Loans

Through the Federal Direct Plus Loan program parents may borrow up to the entire balance that is due to Simon's Rock. This means that parents with good credit histories will be able to secure whatever funds are needed to cover the cost of attending Simon's Rock. To apply for a Federal Direct Plus Loan log onto www.studentloans.gov. You will need your Pin# used for the FAFSA, if you do not have a pin you can apply for one at the website.

Perkins Loan

The Federal Perkins Loan is a loan offered to students based upon their federal need. Thus, this loan is not available to all students, eligibility is indicated on the *Financial Aid Award Letter*. The interest rate is fixed at 5% for the life of the loan. The loan is subsidized, as long as you are enrolled at last half time (6 credits at Simon's Rock) no payments are required. Repayment will begin 9 months after you leave Simon's Rock. Should you enroll elsewhere, you will qualify for a deferment and for further details must see our Financial Aid Office at that time. Once signed a Master Promissory Note is kept on file at Simon’s Rock. The note will be provided to you when you are first awarded the loan. Entrance Interviews, for first time borrowers, will also be provided at that time.

Exit Counseling

Student loan borrowers are required to complete Exit Counseling, before graduating, transferring withdrawing, or leaving the college log onto ww.studentloans.gov. Students leaving during the semester should contact Director of Financial Aid. Student leaving at the end of the semester will be notified with instructions. Failure to complete the loan exit counseling process will result on a hold of future transcript requests.

V. Federal Programs

Federal Pell Grant

The Federal Pell Grant is based on the financial information you have supplied and guidelines of the Federal Government.

Once applied for (this is done simply by completing the FAFSA and designating Simon's Rock as a selected school), each applicant will receive a notice of eligibility for a Federal Pell Grant award. This notice is known as a *Student Aid Report* (SAR).

No credit will be extended to your student account for this grant without a completed Verification Worksheet and verification of data submitted on the FAFSA, if the student is selected by the federal processor or financial aid officer for verfication.

A Federal Pell Grant is a grant and, as such, requires no repayment.

Federal Supplemental Educational Opportunity Grant (SEOG)

This grant is subject to the availability of funds from the Federal Government. Awards range from $375 - $1,000.

No credit will be extended to your student account for this grant without a completed Verification Worksheet and verification of data submitted on the FAFSA, if the student is selected by the federal processor or financial aid officer for verfication.

A Federal SEOG is a grant and, as such, requires no repayment.

Federal College Work Study (FWS)

Federal College Work Study (FWS) is NOT used as a credit against tuition and fees. Rather, it indicates funds received from earnings. Work Study funds are primarily used to cover the cost of books and personal expenses and are received on a weekly payroll after hours worked.

Although the work study program is considered a form of Financial Aid, it is the same as any other job. That is, you will apply to various jobs available and have responsibilities for which you will be paid at the Federal or State Minimum Wage.

To obtain a FWS position you should contact supervisors on campus during the first week of the semester. A list of FWS positions will be posted as available on the college website, www.simons-rock.edu. There are a limited number of work study jobs available. The likelihood of obtaining a position is directly related to the effort and initiative you demonstrate in obtaining one of the available openings.

You should not assume that you can work as many hours as you would like. For Example a $1,500 FWS award will average approximately 7 hours per week while classes are in session, a $1,000 FWS award will average approximately 3.5 hours per week while classes are in session.

In order to maintain eligibility for FWS, you must maintain satisfactory academic progress and not be on academic probation.

VI. State, Local, and Other Scholarships

State Awards

The actual amount of your state grant will be determined by the State.

Some states will give grants to students meeting eligibility criteria for their program. If found eligible, the student will receive a document from a state agency certifying his/her eligibility. No credit will be given on a state award until the College is in receipt of the funds from the State.

Outside Scholarships

Outside scholarships are scholarships received from sources other than Simon's Rock or any of the Federal Aid Programs. These scholarships must be reported to the college and may reduce the amount of your Simon's Rock need based scholarships if they interfere with your eligibility for Federal Financial Aid.