



Financial Aid Office

Policies & Procedures Manual

2017

**Financial Aid Office
Policies and Procedures Manual**

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Section 1 - Mission Statement/Department Overview



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1.10 Mission Statement

Financial Aid Office
Mission Statement



The Financial Aid Office supports the mission of the college by providing prospective and enrolled students with information and resources to financially support their educational goals. The office strives to facilitate the financial aid process by educating students and prospective students about the availability of financial aid, as well as by providing solutions and alternatives in educational financing.

History: 11/25/2002

Effective: Revised 03/10/2004

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1.20 Introduction

The purpose of this document is to record policies and procedures surrounding the delivery of financial aid at Southwest College of Naturopathic Medicine (SCNM). If no policy or procedure addresses a given issue, the financial aid staff is expected to use professional judgment based upon the intent of all financial aid programs and financial aid office practices until such time as a policy can be developed.

This manual:

1. Provides the financial aid staff with current policies, which pertain to eligibility assessment for federal, private and University programs.
2. Provides each staff member with general and specific responsibilities of the total staff, each individual's responsibilities, and the Financial Aid Office's relationship to other departments/divisions of the University.
3. Provides each staff member with general office policies in order that a systematic and consistent approach may be taken in the operation of all programs; ensuring that similar operations will be handled in a uniform manner.
4. Provides quick reference to various practices.
5. Facilitates the orientation and training of personnel when changes occur.

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1.30 Financial Aid Reference Documents

There are many resource guides available to assist the financial aid staff. These citations are maintained by the U.S. Department of Education and are available to staff members.

The documents used to determine a student's eligibility for financial aid include, but are not limited to the following:

- ◆ Current regulations published in the Federal Register
- ◆ Department of Education guides (such as the Federal Student Financial Aid Handbook and Audit Guide)
- ◆ Dear Colleague Letters
- ◆ Financial aid legislation and other laws or regulations that impact student aid
- ◆ National Association of Student Financial Aid Administrator (NASFAA) Newsletters.

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1.40 Responsibility for Institutional Policy Development

Policy:

The Financial Aid Office is responsible for developing Institutional Policy related to the delivery of financial assistance.

History: 1996

Effective: 1996

Purpose:

Policy development is required to ensure the Institution complies with Federal Regulation governing the administration and delivery of funds for the Federal Student Financial Aid programs.

Responsibility:

Financial Aid Director; Vice President of Student Affairs; and other individuals as directed by VP of Student Affairs

Impact/Scope:

Students, Prospective Students, Business Office, Registrar, Enrollment and Admissions

Communication:

Once policy has been changed, an official announcement will be made to all faculty, students and prospective/incoming students, Enrollment, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

The Financial Aid Office will meet with VP of Student Affairs to develop policies on as needed basis. Primary focus for policy changes relate to changes in Federal Title IV regulations.

Depending on the complexity of the issues surrounding the policy a committee may be created to evaluate the policy changes and to consider the impact on other Institutional Offices and Prospective Students.

Forms:

Policy Specific

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1.50 Operating Policies

Policy:

The Financial Aid Office will adhere to Operating Policies designed to assure that the Office is effective in carrying out its responsibilities.

History: 1996

Effective: 1996

Purpose:

To administer and coordinate financial assistance offered to students at the College without bias

Responsibility:

Financial Aid Office

Impact/Scope:

Students, Prospective Students, Business Office, Registrar, Enrollment and Admissions

Communication:

Once policy has been changed, an official announcement will be made to all faculty, students and prospective/incoming students, Enrollment, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

The following operating policies are designed to assure that the financial aid office is effective in carrying out its responsibilities:

All students must apply for financial assistance by completing appropriate electronic forms through the Federal Student Aid websites.

All funds available to the College for financial assistance shall be administered through the financial aid office. If the Business Office should receive monetary funds for a student from outside sources (e.g. Scholarship organizations or any entity paying on behalf of the student), the Business Office is required to notify the Financial Aid Office.

The Financial Aid Office shall maintain adequate records to ensure proper administration of aid funds. This includes ensuring that aid given is not in excess of need or the cost of attendance and that aggregate awards do not exceed total expenditures of funds under each program.

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Selection of students to receive financial aid will be made without regard to age, sex, race, color, religion, sexual orientation, national origin, disability or marital status.

All students applying for aid are required to apply annually for federal assistance.

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1.60 Student Records, Financial Data and Other Confidential Documents

Policy:

The Financial Aid Office and all SCNM staff adhere to and uphold policies as they relate to confidentiality and security as published in the SCNM Employee Handbook, the Enrollment Services Information Security and Confidentiality Plan, and by the Information Technology Department.

History: 1996

Effective: 1996, 2007

Purpose:

To protect confidential information and data from unauthorized access, change, and destruction.

Responsibility:

Financial Aid Office

Impact/Scope:

Students, Prospective Students, Business Office, Registrar, Enrollment and Admissions

Communication:

Once policy has been changed, an official announcement will be made to all faculty, students and prospective/incoming students, Enrollment, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

The following operating policies are designed to assure that the financial aid office is effective in carrying out its responsibilities:

- ◆ All Financial Aid staff members, including work study students, must read, sign and agree to comply with the Enrollment Services Information Security and Confidentiality Plan.
- ◆ All Financial Aid staff members upon hire are reported to the appropriate bodies or federal organizations and assigned a unique personal username and password for all financial aid systems, software connections and federal sites as a precautionary measure to protect sensitive data.
- ◆ All Financial Aid staff members upon employment termination are reported to the appropriate bodies or federal organizations within 48 hours and their unique personal username and passwords are terminated.

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- ◆ All Financial Aid staff members are responsible for safeguarding against unauthorized access, alteration, destruction, and copying of sensitive federal aid information obtained from said systems.
- ◆ Destruction of confidential financial aid records must be approved by the Financial Aid Director or VP of Student Affairs. Once approved, records must be properly shredded and discarded.

Section 2 - Participation in Federal Financial Aid Programs



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2.10 Institutional and Program Eligibility

Policy:

The College will maintain Institutional and Program eligibility to participate in Title IV Federal Student Financial Aid Programs. The Program Participation Agreement (PPA) between SCNM and the Department of Education entitles the financial aid office to participate in the following federal programs:

- ◆ William D. Ford Direct Loan Program, including:
 - Direct Unsubsidized Loan
 - Direct PLUS Loan
- ◆ Campus Based Programs
 - Federal Work Study

History:

The College was initially authorized on February 10, 1995 by the United States Secretary of Education to participate in Federal Student Financial Aid Programs authorized by the Higher Education Act of 1965, as amended.

Effective:

Current participation is approved through December 31, 2017 with a required reapplication deadline of September 30, 2017.

Purpose:

To provide availability of the Federal Student Financial Aid Programs for students.

Responsibility:

Vice President of Student Affairs and Financial Aid Office.

Impact/Scope:

Students, Prospective Students, Business Office, Registrar, Enrollment and Admissions

Communication:

Once policy has been changed, an official announcement will be made to all Faculty, students and prospective/incoming students, Enrollment, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

Prior to expiration of the current PPA and ECAR, the College must apply to be re-certified and approved with the US Department of Education. The deadline for the upcoming re-certification is September 30, 2017.

The College will be notified by the US Department of Education prior to the submission deadline to complete the online re-certification application. It is recommended that all

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parties involved flag their calendar for May 2017 to begin reviewing the application. An internal deadline will be created prior to the September 30, 2017 deadline.

Forms:

Program Participation Agreement (PPA) see Appendix A

Eligibility and Certification Approval Report (ECAR) see Appendix A

Section 3 – Campus-Based Aid: Federal Work Study



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3.10 Institutional and Program Eligibility

Policy:

The College will maintain eligibility to participate in the Federal Work Study (FWS) Program by completing the Fiscal Operations Report and Application to Participate (FISAP) annually.

History: 1995

Effective: Revised 2012

Purpose:

The FISAP will be completed annually to request federal funds in order to provide eligible students with on campus work opportunities through the FWS program.

Responsibility:

Vice President of Student Affairs, Financial Aid Director, Business Office.

Communication:

An email notification from the Financial Aid Director will be provided to the VP of Student Affairs and the Business Office regarding the FISAP deadline. The Business Office will notify the Financial Aid Director regarding when the FISAP has been submitted to the Department of Education.

Procedure:

The Department of Education requires that schools complete the FISAP by October 1st each year to request campus-based funding, such as FWS. The FISAP will be submitted electronically by the Business Office through the e-Campus Based System, as well as, providing the college's President/CEO signature via correspondence or electronically.

The Financial Aid Director will submit by April 1st of each year a waiver request for the FWS Community Service Waiver Expenditure through the e-Campus Based System. If the Department of Education should deny the college's waiver request, the college will be required to spend seven percent of its yearly FWS allocation towards Community Service and Family Literacy programs.

Forms:

FISAP and FWS Community Service Waiver Expenditure Request:

<https://cbfisap.ed.gov/ecb/CBSWebApp/>

FISAP signature page for President/CEO

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3.20 Administrative Implementation

Policy:

The Financial Aid Office will administratively oversee the Federal Work Study (FWS) Program to provide federal funds for on campus student employment.

History: 1995

Effective: Revised 2012

Purpose:

The FWS program allows eligible students to work on campus with staff and faculty. FWS funds are paid directly to students as they complete their hours of employment and may assist in reducing the student's overall student loan debt.

Responsibility:

Financial Aid Office, Business Office, Human Resources, VP of Administration and Finance, VP of Student Affairs

Communication:

Once policy has been changed, an official announcement will be made to all faculty, students and prospective students, Student Affairs, Business Office, Human Resources, as well as other office staff as required.

Procedure:

The Business Office will submit the FISAP annually to the Department of Education, if federal funding is approved, the Business Office and Financial Aid Office will review and complete the following:

- A. A FWS budget will be created each year to ensure allocations of 75% from the Department of Education and 25% from SCNM are earned by June 30th
- B. Monetary usage of FWS funds from prior quarters/years will be analyzed to determine a budget for departments participating in the FWS program
- C. The College's staff and faculty are required to communicate with the Financial Aid Director if interested in participating in the FWS program or if changes are needed to their departmental FWS budget.
- D. Reconciliation of FWS funds will occur quarterly by reviewing payroll information

If the Department of Education should deny federal funding for the FWS program, the Financial Aid Director will provide an email communication to staff, faculty and students.

Forms:

FISAP: <https://cbfisap.ed.gov/ecb/CBSWebApp/>

FWS budget worksheets

Payroll reports

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3.30 Hiring Process

Policy:

The Financial Aid Office will provide students, staff and faculty step by step instructions for purposes of hiring or being employed in the Federal Work Study (FWS) program.

History: 1996

Effective: Revised 2012, 2015

Purpose:

To ensure all FWS participants understand regulations and processes from the Human Resources and Financial Aid Offices.

Responsibility:

Financial Aid Office and Human Resources

Communication:

Once policy has been changed, an official announcement will be made to all faculty, students and prospective students, Student Affairs, Business Office, Human Resources, as well as other office staff as required.

Procedure:

The FWS hiring process is provided below:

1. The Financial Aid Director will provide staff and faculty with an email communication prior to July 1st regarding their departmental FWS budget for the academic year.
2. The Financial Aid Director will email staff and faculty each quarter during week six, to review their FWS budget and provide their departmental needs in regards to FWS positions.
3. The Financial Aid Director will provide a FWS job fair each quarter after final registration is performed by the Registrar's Office, in order to give all students the opportunity to seek employment opportunities. Job descriptions will be available at the job fair for students to review qualifications and job responsibilities.
4. The Financial Aid Director will review a student's eligibility at the job fair. Student's will be required to meet the following in order to participate in the FWS program:
 - a. Submission of the Free Application for Federal Student Aid (FAFSA)
 - b. Student's must demonstrate need, a review of their Expected Family Contribution (EFC) will be performed
 - c. Student's must meet Satisfactory Academic Progress

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- d. All students interested in TA and Tutor positions must meet the minimum 3.0 GPA requirement
5. Interested and eligible students will email hiring managers to schedule an in person interview. The hiring manager will determine the final candidate/s for their FWS positions.
6. Managers will be required to email the Financial Aid Director during week nine of the quarter, providing their FWS student's name, pay rate and total hours scheduled to work during the quarter.
7. The Financial Aid Director will provide a final FWS list to the Human Resources department for review during week 10 of the quarter.
8. The Human Resources department will contact new student employees to complete their SCNM employee requirements, as well as, contacting the hiring managers to request payroll and IT notices.
9. The Financial Aid Director will email each FWS student participating in the FWS program, a week prior to the start of the quarter confirming their FWS position/s, hours, pay rate and departmental codes for payroll purposes.
10. FWS students will be required to submit their working hours at the end of each work day. Managers will be required to review and approve their student's hours bi-weekly.
11. Payroll information will be provided bi-weekly to the Financial Aid Director and Senior Accountant to reconcile data. This process will help monitor the FWS budget.
12. In the event that a student/s discontinue their participation in the FWS program, due to enrollment status or personal decision, the Human Resources department will email managers requesting a termination notice.
13. The Financial Aid Office and the Senior Accountant will be responsible for the reconciliation of FWS funds on a quarterly and yearly basis. The approved FWS budget must be earned by June 30th every year.

Forms:

FWS job descriptions
SCNM New Hire Employee documentation
Payroll and termination notices
FWS spreadsheet
Payroll reports

Section 4 - Participation in Non-Federal Aid Programs



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4.10 International Funding

Policy:

The Financial Aid Office will provide international students with information and resources regarding state or federal funding to assist towards educational costs.

History: 1992

Effective: 1992

Purpose:

To assist and support international students in seeking financial opportunities to finance their medical program.

Responsibility:

The Financial Aid Director

Impact/Scope:

Admissions, Dean of Students and International students

Communication:

Once policy has been changed, an official announcement will be made to all students and prospective/incoming students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

Upon acceptance to the program, the Financial Aid Director will contact the international student to determine country of origin. If the county of origin provides citizens with state and federal funding and/or scholarships to study aboard, the Financial Aid Director will instruct students and prospective students to initiate the process of requesting federal funds and/or applying for scholarships.

The Financial Aid Director will complete all documentation regarding the student's enrollment and program costs.

During the student's interview day and orientation, information will be provided regarding SCNM's tuition and fee costs and institutional policies. Students will be required to submit to the Financial Aid Office documentation that requires annually renewal.

Forms:

Confirmation of enrollment and program costs documentation from the country of origin.

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4.20 Scholarships

Policy:

The Financial Aid Office and the Development Office will seek scholarship opportunities on an annual basis to students pursuing a Naturopathic Medical degree at SCNM.

History: 1994

Effective: Revised 2007, 2010

Purpose:

The College has continuously made an effort to increase scholarship funding since 1994. In 2010, the College incorporated in its strategic plan to increase scholarship funds by 20 percent each year.

Responsibility:

Financial Aid Office, Enrollment Management Committee, Development Office

Impact/Scope:

Financial Aid Office, Business Office, new and continuing students

Communication:

Once policy has been changed, an official announcement will be made to all students, Student Affairs, Business Office, Admissions, as well as other office staff as required.

Procedure:

The Financial Aid Office will calculate scholarship awards as part of the student's cost of attendance. If the scholarship award is provided to the college after the start of a quarter and no prior knowledge or information was given to the Financial Aid Director, professional judgement will be used to determine if the scholarship award can be disbursed to the student without creating an over award to the financial aid package.

SCNM New Student Scholarship Awards

SCNM's Enrollment Management Committee (EMC) awards monetary scholarships to new incoming students every Fall and Spring quarters. The number of scholarship recipients and awards may vary each year; EMC members will notify the Financial Aid Director of the availability of scholarship funds after reviewing the scholarship budget. Scholarships will be granted based on a student's financial need and/or academic excellence. Academic excellence can be determined by cumulative grade point average for all post-secondary coursework, prerequisite GPA, and/or undergraduate major. Scholarship applications are not required for incoming students; however, early submission of the Admissions application is highly encouraged.

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Procedures:

1. EMC members will provide a list of scholarship recipients to the Financial Aid Office on a continuous basis as prospective students interview and are accepted to the program.
2. The Financial Aid Office will prepare the recipient's scholarship letter and provide it to the college's President/CEO for signature.
3. The scholarship letter will be mailed to the recipient and they will be instructed to contact their Admissions Representative to accept or decline their award prior to the start of the quarter.
4. Internal scholarships awards will be awarded to the student. Students may view the scholarship award on their financial aid award letter, student account statement and their online student financial aid portal.
5. External scholarship awards will be provided to the Business Office and applied to the student account.

SCNM Scholarship Awards for continuing students

The Financial Aid Director will collaborate with the Development Manger prior to the fall quarter to determine the scholarship budget. External and internal donations help increase and maintain the scholarship budget for all students. Review of scholarship timeline and deadlines begins four months prior to the start of fall quarter. Students may be required to submit applications, essays and meet specific academic criteria to be considered for a scholarship award. The college will make every effort to ensure that requests made by the Donor regarding the process and disbursement of scholarship funds are meet without jeopardizing institutional and federal policies.

Procedures:

1. The Financial Aid Director will provide email communication to SCNM's student population of scholarship opportunities, three months prior the start of fall quarter.
2. SCNM students will receive a scholarship application providing guidelines and instructions to the awards available.
3. The Financial Aid Director will provide specific submission deadlines to ensure proper awarding and disbursements are completed prior to the start of the quarter.
4. Scholarship applications that require essays and/or letters of recommendation, members of EMC will be selected to review and grade scholarship applications.
5. The Financial Aid Director will compile graded scholarships and select recipients who received the highest scores. Scholarship recipients will be notified via email and their awards will be listed on their financial aid award letter and/or their student account statement.

Forms:

Admissions list of scholarship recipients
Scholarship applications

Section 5 – Student Application for Federal Student Aid



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5.10 Prospective Students

Policy:

The Financial Aid Office will work in conjunction with Admissions Office to provide financial aid information to prospective students in regards to scholarships, the cost of attendance, types of aid and repayment plans.

History: 1992

Effective: Revised 1992, 2010

Purpose:

To educate prospective students on federal financial aid and financial literacy.

Responsibility:

Financial Aid Office and Admissions Office

Impact/Scope:

Financial Aid Office, Admissions Office and prospective students

Communication:

Once policy has been changed, an official announcement will be made to prospective students, Student Affairs and other office staff as required.

Procedure:

The Admissions Office will identify prospective students in a variety of ways, which includes but is not limited to the following:

- ◆ Recruitment methods
- ◆ Telephone
- ◆ Email

Financial aid information will be provided to prospective students by email, in person or by correspondence. The Financial Aid Director is responsible for maintaining the College's cost and financial aid webpage and the student financial aid portal current.

During the Admissions interview process, the Financial Aid Director will give a PowerPoint presentation providing federal aid and financial literacy information.

Forms:

Financial Aid packet

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5.20 New Enrollment Students

Policy:

Prospective students once they have been accepted to the ND program, the Financial Aid Director is to ensure students have the resources and tools to complete the necessary documents to apply for federal student aid.

History: 1992

Effective: 1992

Purpose:

To provide students who have been accepted to the program with online resources to complete federal student aid information.

Responsibility:

Financial Aid Office

Impact/Scope:

New Students and Financial Aid Office

Communication:

Once policy has been changed, an official announcement will be made to prospective students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

The Admissions Office will identify accepted students by providing a copy of the Acceptance Letter (Provisional or Full Accept) to the Financial Aid Director.

The Financial Aid Director will contact students individually to determine if they are interested in applying for federal student aid.

If students are interested in receiving federal student aid, the following online documents are required to determine a student's eligibility:

1. Free Application for Federal Student Aid (FAFSA)
2. Master Promissory Note
3. Entrance Counseling

Financial Aid award letters will be posted on the student financial aid portal through MySCNM, two months prior to the start of the quarter.

Forms:

Admissions acceptance letter

Federal student aid online documents

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5.30 Continuing Students

Policy:

The Financial Aid Director will communicate with continuing students on a quarterly and annual basis regarding federal student aid.

History: 1992

Effective: Revised 1992, 2010

Purpose:

To assist students on updates regarding their federal student loans and the reapplication of federal student aid.

Responsibility:

Financial Aid Office

Impact/Scope:

Continuing students and Financial Aid Office

Communication:

Once policy has been changed, an official announcement will be made to students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

The Financial Aid Director will review each financial aid file on a quarterly basis to verify a student's eligibility. Email communications will be provided to students with FAFSA reminders and deadlines. The Financial Aid Director will review the National Student Loan Data System (NSLDS) on a quarterly basis, to determine if students have reached their annual and/or aggregate Direct Unsubsidized loan amounts. Private loan information will be provided via email to students should additional types of aid be needed to cover the full cost of attendance.

Forms:

Email communications

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5.40 Application Process: FAFSA

Policy:

Each student requesting federal financial aid must complete the Free Application for Federal Student Aid (FAFSA) for the appropriate award year. Effective with the award year 2003-2004 students are requested to complete their FAFSA electronically at www.fafsa.ed.gov.

History: 1995

Effective: 2003

Purpose:

To reapply for federal financial aid.

Responsibility:

Students and Financial Aid Office

Impact/Scope:

Students and Financial Aid Office

Communication:

Once policy has been changed, an official announcement will be made to students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

All incoming and continuing students applying for financial aid at SCNM must fill out the Free Application for Federal Student Aid (FAFSA) and submit it to the Department of Education's (ED) Central Processing System. The application is available on October 1st for the following award year (July 1 – June 30) processing. Students can electronically submit their FAFSA at <https://fafsa.ed.gov/>.

Within one to two weeks of submission of the completed FAFSA, ED's Central Processing System will provide the student with a Student Aid Report (SAR) and the institution/s listed with an Institution Student Information Record (ISIR). The Financial Aid Director is responsible for verifying citizenship, expected family contribution, verification requests, loan history and any flags.

Upon review of the student's ISIR, if additional documentation is required by the student, the Financial Aid Director will email and call the student to gather the necessary information to determine eligibility.

Forms:

FAFSA on the web

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5.50 Financial Application Changes Process

Policy:

College staff may not complete and/or correct any application, document form, or supporting statements required from the financial aid applicant during the financial aid process. All corrections (see Verification Policies for exceptions) have to be made by the student must contain the student's initials and/or signature.

History: 1995

Effective: 1995

Purpose:

The U.S. Department of Education requires institutions offering federal aid to have internal controls to remain compliant with Title IV federal regulations. Changes to financial aid application forms are to be completed by the financial aid recipient.

Responsibility:

Financial Aid Office

Impact/Scope:

Students, Prospective Students, Student Affairs and Admissions Offices

Communication:

This policy is specific to the Financial Aid Office. Changes will be documented internally and VP of Student Affairs will be notified.

Procedure:

The College will require changes to any and all financial aid application forms to be completed by the financial aid recipient. These changes will be initialed and/or signed by the student making the changes as proof of compliance to this policy.

The only exception to this policy is for ISIR corrections that may be required when completing the verification process. If ISIR corrections are needed, supporting documentation must contain the appropriate signatures.

Forms include are but not limited to the following:

Free Application for Federal Student Aid (FAFSA)
Institutional Student Information Record (ISIR)
Master Promissory Note (MPN)
Entrance/Exit Counseling Sessions

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5.60 Satisfactory Academic Progress

Policy:

In order to receive Title IV aid, students must make Satisfactory Academic Progress (SAP) as determined by the College. SCNM's current SAP policy states that students must take and successfully complete a cumulative number of required credits by the end of every calendar year and must maintain a career GPA of 2.0 or higher. Failure to maintain either of these requirements will result in the student's being placed on academic probation and/or being academically dismissed.

History: 1995

Effective: March 2006

Purpose:

To ensure satisfactory academic progress is being monitored for all students and take appropriate actions if students are not making satisfactory academic progress.

Responsibility:

Academic Advising Specialist, Academic Progress Committee, Dean of Students, Registrar's Office and Financial Aid Office

Communication:

Students will be notified by the Academic Advising Specialist when they are at risk of an academic dismissal or are making unsatisfactory academic progress.

Procedure:

Federal regulations require SCNM to develop and apply a consistent policy of academic progress, which includes a quantitative measure (credit hours completed) as well as a qualitative measure (grade point average). To make satisfactory academic progress, SCNM students must take and successfully complete a cumulative number of required credits by the end of every academic and must maintain a career GPA of 2.0 or higher. Failure to maintain either of these requirements will result in the student being placed on probation and/or eventually academically dismissed. The College reserves the right to make exceptions to this policy for mitigating circumstances via the Office of the Dean of Students.

At Risk for Unsatisfactory Academic Progress

SCNM students have the responsibility to recognize when they are experiencing academic difficulties and to initiate requests for assistance. Students are encouraged to seek special assistance from their instructors, academic advisors, and the Dean of Students.

When a student's class attendance and rate of academic progress indicate he or she is not succeeding in a course, the instructor is required to discuss the situation with the student, and to report his/her concerns to the Dean of Students.

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Academic Warning - Student academic records are reviewed by the Registrar's Office for satisfactory academic progress at the end of every quarter after all incompletes and retests are completed. Students who maintain a 2.0 GPA in a quarter but receive one or more failing grades will be placed on academic warning. They will receive notification from the Registrar and will be encouraged to meet with their faculty advisor and the Dean of Students to obtain academic assistance.

Unsatisfactory Academic Progress

Academic Probation I - Students are placed on Academic Probation I if their quarterly GPA falls below 2.0 in any quarter and/or if they did not meet the minimum academic credits required toward the completion of the degree. Students placed on Academic Probation I will receive notification from the Registrar's Office along with a notation on their transcript and will be required to meet with the Academic Advising Specialist for recommendations on how to improve their academic performance. Academic Probation status remains on the student's transcript for that quarter indefinitely. Students return to good standing when their cumulative GPA returns to 2.0 or higher.

Academic Probation II – Students are placed on Academic Probation II at any time their quarterly GPA falls below 2.0 for the second time while enrolled at SCNM or they did not meet the minimum academic credits required. Students on Academic Probation II will receive notification from the Registrar's Office along with a notation on their transcript and will be required to meet with the Academic Advising Specialist and the Dean of Students to discuss an academic agreement intended to improve performance. Academic Probation status remains on the student's transcript for that quarter indefinitely. Students return to good standing when their cumulative GPA returns to 2.0 or higher.

Academic Dismissal - A student is subject to academic dismissal if the student's cumulative GPA fall below 2.0 for a second time (or after being on Probation II), for failing a repeated course, or for not meeting the incremental or maximum time frame requirements for completion of the degree. The student will be contacted by the Dean of Students to have an opportunity to address the Academic Progress Committee regarding dismissal. Once the decision has been made, the student may appeal in writing to the Chief Academic Office, whose decision is final. While pending appeal for dismissal, a student may not attend any classes. Students dismissed will not be readmitted to the college under any circumstances.

The Dean of Students will inform the Financial Aid Office and Business Office of the students' Academic Dismissal. The Financial Aid Office is responsible for calculating a Return of Title IV funds, if applicable. Financial Aid refunds must be returned within 30 days of written confirmation that the student is on Academic Dismissal.

At any time of the program, SCNM reserves the right to dismiss a student when his or her academic record is deemed unsatisfactory. Likewise, a student who total record

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shows considerable ability and marked improvement may be given special consideration.

Academic Progress and Policy Committee (APPC)

The Academic Progress and Policy Committee (APPC) is composed of representatives from Basic Sciences and Clinical Faculty, Registrar and Academics. During its regular meetings, this committee will make recommendations for students to start clinical training, make decisions concerning a student's standing, and review academic and nonacademic student performance and progress.

Section 6 – Calculating Awards & Packaging



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6.10 Academic Year Definition

Policy:

The College defines an academic year as 44 weeks of instructional time. Quarters at SCNM are designated as fall, winter, spring and summer.

History:

In 1995 the College was approved to use clock hours in its Academic Year definition.

Effective:

Effective in 2003, the College converted clock hours to credit hours. Effective 2014, the College changed the curriculum to allow a 4 year and 5 year track for the ND program.

Purpose:

Institutions must establish statutory standards for academic year completion in order to comply with current Title IV regulatory provisions.

Responsibility:

Vice President of Student Affairs and Financial Aid Office.

Impact/Scope:

Students, Prospective Students, Business Office, Registrar, Enrollment and Admissions

Communication:

Once policy has been changed, an official announcement will be made to all faculty, students and prospective/incoming students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

Institutions must establish statutory standards for academic year completion in order to comply with current Title IV regulatory provisions.

Forms:

None

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6.20 Cost of Attendance

Policy:

The Financial Aid Director will review the cost of attendance (COA) annually. Data will be gathered from various sources to establish tuition, fees, books, supplies, room and board, transportation and personal/miscellaneous.

History: 1995

Effective: Revised 2007, 2010

Purpose:

The Cost of Attendance (COA) refers to an estimate of expenses the College believes a student will incur during a specific period of enrollment. The COA relates to tuition, fees, books and living costs estimated from October 1st to September 30th.

Responsibility:

Financial Aid Office, Tuition and Fees Committee and VP of Student Affairs

Communication:

Once policy has been changed, an official announcement will be made to all faculty, students and prospective/incoming students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

The COA is an estimate of a student's educational expenses for his/her period of enrollment. The total aid the student may receive from federal student aid programs and other sources cannot exceed the institution's COA.

The components of the cost of attendance are the following:

- ◆ Tuition and institutional fees assessed for a student carrying the same academic workload
- ◆ An allowance for books, supplies, transportation, and miscellaneous personal expenses
- ◆ An allowance for room and board
- ◆ Fees associated with federal student loans (e.g. origination fees)
- ◆ One-time purchase of a computer or laptop
- ◆ One-time fees associated with medical board exams

The Financial Aid Director will gather data from the Tuition and Fees Committee to determine educational costs for the program. Expenses associated with housing, books, transportation, technology equipment and board exams will be reviewed through online sources. Average costs will be used to determine the cost of attendance.

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6.30 William D. Ford Direct Loan Program

Policy:

The Financial Aid Director takes the responsibility for awarding all eligible financial aid recipients on a quarterly basis.

History: 1995

Effective: Revised 2010

Purpose:

Students may apply for federal student aid on a quarterly basis in order to assist towards educational and living costs.

Responsibility:

The Financial Aid Office

Communication:

Once policy has been changed, an official announcement will be made to students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

Upon review of the Free Application for Federal Student Aid (FAFSA), students will be awarded on a quarterly basis if eligibility requirements are met. The Direct Unsubsidized loan annual limit is \$40,500 for a nine-month period and \$224,000 for the aggregate loan limit for all 1st professional degree seeking students. Private loans such as Direct PLUS and Private Educational loans are available should students reach their annual and/or aggregate Direct Unsubsidized loan limit and require the full cost of attendance.

Financial aid packaging occurs through the financial aid system PowerFAIDS. Students are awarded based on the number of credits enrolled for a specific quarter. The maximum Direct Unsubsidized loan of \$40,500 is awarded unless a student has requested to decrease or decline their award. Students requesting private loans to cover the cost of attendance, will be required to apply online and perform a credit check. Once the private loan has been approved, the Financial Aid Director will package the loan through PowerFAIDS.

Loan originations will be reported seven days prior to the disbursement period to the Department of Education through the Common Origination and Disbursement web site (COD). If all loans are approved by ED, the loans will be disbursed on the disbursement date indicated for each quarter. Federal loans will be posted by the third business day. Financial aid will cover student charges; any credit balances will be owed to the student or returned to the Department of Education.

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Forms:

ISIR

Entrance Exam

Master Promissory Note

Award letter

Origination and Disbursement reports

FA Batches

Section 7 – Special Cases



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7.10 Verification Policies

Policy:

Verification is the process of confirming the accuracy of certain student-reported data. Only a portion of the student population is selected for verification.

Selection of Applications to be verified

A student's application may be selected for verification by SCNM or by the Central Processing System (CPS), the Department of Education's contract servicer. SCNM verifies all applications selected by the CPS for incoming or continuing students. The output documents for those students selected by CPS will have an asterisk next to the EFC on the ISIR and will have a number or letter in the Verification Tracking Flag in the FAA Information Section.

SCNM may institutionally select a student for verification if there is a discrepancy or a condition that is unusual and warrants investigation.

Verification Exclusions

In certain cases, verification does not need to be completed if one of the following is applicable:

- ◆ The student died during the award year
- ◆ The student is in jail or prison at the time of verification
- ◆ The student is an immigrant who arrived in the United States during either calendar year of the aid year
- ◆ For independent students, the student's spouse is unavailable: the financial aid advisor cannot verify the spouse's information
- ◆ The student (and the student's parents, if applicable) is a legal resident of Guam, American Samoa, or the Commonwealth of the Northern Mariana Islands or a citizen of the Republic of the Marshall Islands, the Federated States of Micronesia, or the Republic of Palau
- ◆ No Title IV funds were disbursed for the award year

If one of these exclusions is used, the appropriate documentation will be maintained in the student's file.

Those students selected for verification will be notified by letter of:

- ◆ The documentation needed to satisfy the verification requirements
- ◆ The students' responsibilities with respect to the verification of application information, including the deadlines for completing the process and the consequences of failing to complete the process.

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Verification Time Frame

When a student is selected for verification, he or she is notified by the financial aid office of the documents required to complete the process. The student must submit these documents to the financial aid office in order to receive any Title IV aid for the award year.

All students with applications selected for verification, either by CPS or by SCNM, must complete the verification process no later than 90 days after the last day of enrollment, or by the deadline published annually in the Federal Register (generally August 31 following the end of the award year), whichever is earlier.

For those students who fail to complete the verification process by the specified deadline, any aid awarded for the award year will be canceled. No funds will be disbursed.

Document Collection Procedures

The first step in document collection is to identify everyone whose financial data was reported on the FAFSA (student, spouse), and which tax return, if any, was filed. All documents must have the required signatures (or stamps or other official validations) and must contain all data necessary for verification. The financial aid office sends emails to students notifying them of the required documents.

All documentation submitted must be legible and appropriate. If the student submits documentation which is not legible (i.e. a poor copy of a tax return) or appropriate (i.e. a W-2 form in lieu of the necessary tax form), the student will be contacted for the required documents.

On occasion a student not selected for verification will submit information. The taxes in student files that were not selected for verification will be reviewed for potential conflicting data. All conflicting data will be rectified.

If a student submits documentation that appears to be fraudulent, the Financial Aid Director will notify the VP of Student Affairs.

Verification of Data Elements

There are five major data elements that must be verified.

- ◆ Adjusted Gross Income
- ◆ U.S. Income Tax Paid
- ◆ Untaxed Income
- ◆ Household Size
- ◆ Number enrolled in college

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If completed verification reveals errors in the student's information that fall outside the tolerance ranges, a new need analysis is generated with the correct information. If necessary, the Financial Aid Director will have the student make corrections to an existing FASFA and resubmit it.

In the event the need analysis reflects a change in eligibility, SCNM will recalculate the data but may not reprocess the ISIR.

Tolerance Options

The tolerance option may be used to allow schools to disregard minor errors in certain dollar items discovered as a result of verification. There is no tolerance allowed for errors in non-dollar items. The tolerance limit is \$200. If the net difference between the original data and the correct data is more than \$200, the information must be corrected.

To calculate the net difference, add the original AGI and untaxed income amounts. Subtract the original U.S. income tax paid from that amount to get the uncorrected total. Then add the corrected AGI and untaxed income amounts and subtract the corrected U.S. income tax paid to get the corrected total. If the difference between the uncorrected and corrected amounts is \$200 or less, the errors are within tolerance and recalculation is not required.

Notification to Students

Students are notified of any changes as a result of the verification process through a revised emailed award letter.

Updating Requirements

In certain situations, an applicant may be required to update his/her household size, the number of household members enrolled in a postsecondary educational institution, and dependency status. These items may not be updated if they change only as a result of a change in the student's marital status.

Conflicting Information

Any conflicting information in the student's file must be resolved before the student can receive Federal Student Aid funds. Examples of conflicting information that may be noticed during the verification process may include:

- ◆ Unusually low income
- ◆ Including dependents in household size and reporting a low income
- ◆ Reporting that no tax return was filed and also reporting an income high enough for a tax return to have been required
- ◆ Including "others" in the household, such as roommates, adult siblings, etc.

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7.20 Professional Judgement

Policy:

The Higher Education Act provides the authority for the Financial Aid Administrator to exercise discretion in a number of areas when a student has special or unusual circumstances. This authority is known as “professional judgment.” It allows the aid administrator to treat a student individually when conditions exist that differentiate that student from a class of students. Professional judgment decisions must be made on a case-by-case basis as the result of examining a particular student’s unique circumstances.

At SCNM, only the Financial Aid Director has the authority to exercise professional judgment. On an as needed basis, the Director may seek administrative guidance from the VP of Enrollment Management. The decision made by the Financial Aid Office is final and cannot be appealed to the College’s administration or the U. S. Department of Education.

Professional judgment will be considered only after the student has been awarded and all Federal eligibility requirements have been resolved (e.g., after verification is completed and all conflicting/inconsistent information has been resolved, etc.).

The law gives the Financial Aid Administrator the authority to request and use supplemental information when making a professional judgment decision. Such supplemental information is important because the special circumstances as well as the action taken must be documented in the student’s file. If the decision is made that a student’s situation does not warrant special consideration this decision must also be noted and maintained in the file.

Professional judgment policy requires specific documentation (as determined by the Financial Aid Office) to be submitted to the Financial Aid Office along with the Request for Special Circumstances form. The Financial Aid Office must receive all requested documentation before the student’s request will be considered for professional judgment. The Financial Aid Administrator will determine the exact documentation on a case by case basis that must be submitted to adequately support the adjustments being requested. Students who do not comply with these requests will have their request denied.

Professional judgment cannot be used to change the Federal need analysis formula to adjust the EFC. In addition, post-enrollment costs or costs not directly related to the academic year being awarded cannot be added to a student’s budget to increase the student’s cost of attendance.

Effective: 12/1/2004, Revised 2012

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Purpose: The Financial Aid Administrator can exercise discretion in certain areas when a student has special or unusual circumstances that are not adequately addressed by the need analysis system, regulations, or legislation.

Responsibility:
Financial Aid Office

Impact/Scope:
Students, Prospective Students

Communication:
Once policy has been changed, an official announcement will be made to students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedures:
The Financial Aid Administrator can exercise discretion in certain areas when a student has special or unusual circumstances that are not adequately addressed by the need analysis system, regulations, or legislation. The Department of Education does not regulate professional judgment. The Higher Education Act gives authority to the Financial Aid Administrator to exercise professional judgment in the following areas:

- ◆ Data elements used to calculate the expected family contribution (EFC)
- ◆ Cost of attendance (COA)

The following circumstances might trigger the use of professional judgment at SCNM:

- ◆ Unusually high medical or dental expenses not covered by insurance
- ◆ Unusually high child care expenses
- ◆ Natural disasters that impact a family's income or loss of assets

The Financial Aid Office will adjust a student's financial aid package/award if the professional judgment outcome increases a student's aid eligibility. The school will first re-evaluate the student's Federal Loan eligibility to ensure the maximum unsubsidized loans is awarded. If the student has requested/accepted a FWS job, the FWS award will be adjusted if needed. Lastly, the Financial Aid Office will re-evaluate the student's maximum eligibility for private student loans. The student will be notified by the Financial Aid Office with the results once the professional judgment evaluation has been completed.

Forms:
Change in Financial Circumstance Form

Section 8 – Processing Loans



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8.10 Entrance Counseling

Policy:

The Financial Aid Office provides financial literacy education to prospective students and current students about federal aid availability and offer them solutions and guidelines towards their educational financing.

History: 1995

Effective: 2007, 2010, 2012

Purpose:

The Financial Aid Office is responsible for counseling prospective, current and alumni students to provide them with the most accurate and precise information about their Federal Student Loans. The Financial Aid Office is to provide resources in order to help finance their medical education.

Responsibility:

The Financial Aid Office and Students

Procedure:

The Financial Aid Director will provide in person counseling during the following SCNM events:

- ◆ Student for A Day
- ◆ Interview Day
- ◆ Orientation
- ◆ Financial Literacy education through focus groups, one-on-one counseling, surveys

Financial Aid recipients who borrow federal loans, will also be required to complete the online entrance counseling offered through the Department of Education. In an effort to continuously educate and provide resources to graduate students, the Financial Aid Director will provide financial literacy education discussing the following:

- ◆ Personal financial budgets
- ◆ Financial Aid projections in relation to the cost of attendance
- ◆ Understanding of federal and private student loan information
- ◆ Understanding of repayment plans, loan forgiveness programs and loan consolidation

Forms:

FSA Entrance Counseling: <https://studentloans.gov/myDirectLoan/index.action>

Budget worksheets

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8.20 Master Promissory Note (MPN)

Policy:

All Students requesting financial aid are required to complete a Master Promissory Note for the Direct Unsubsidized Loan and/or Private Student Loans.

Purpose:

The MPN is the borrower's contract to their rights and responsibilities as a borrower. The MPN completion will be require prior to the origination of federal and/or private student loan.

Responsibility:

Students

Procedure:

All financial aid recipients will be required to fill out the Master Promissory Note prior to their first student loan being originated. This includes new students, transferring students (even if they have a MPN on file with another school), and readmitted students.

Students must complete their Master Promissory Note through <https://studentloans.gov/myDirectLoan/index.action>.

Once a student has completed the initial MPN, the financial aid office will certify all loans up to the cost of attendance for each academic year. If a student does not require the full amount of eligibility, it is their responsibility to notify the financial aid office, in writing, within two weeks of receiving their award letter indicating the amount they wish to receive. Students also have the option to return, within 30 days of disbursement, all or part of their financial aid to the Department of Education.

FORMS:

Master Promissory Note

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8.30 Loan Origination and Disbursement

Policy:

The Financial Aid Office will process Direct Unsubsidized and Direct PLUS Loans through the Common, Origination and Disbursement (COD) website for all eligible students.

History: 2010

Effective: 2010

Purpose:

The Department of Education requires that all federal loans go through a process of origination at least seven days prior to disbursement. Student loans under the William D. Ford Direct Loan Program are required to be approved through the COD website.

Responsibility:

The Financial Aid Office

Procedure:

Confirm student eligibility

1. Ensure we have an MPN
2. Ensure we have an Entrance Counseling
3. Ensure acceptance letters for new students are received
4. Review ISIR.
 - a. Check for overlapping loan periods.
 - b. Review aggregate loan amounts
 - c. Review ISIR comment codes

Package and Award

1. Package an award based on credit load and cost of attendance
2. Email award letter to the financial aid recipient
3. If changes are needed to the award, changes will be completed prior to originating a federal student loan

Origination and Disbursement Process

1. All federal loans "Accepted" by the student will be exported from PowerFAIDS to COD to originate the loan
2. Reporting will be processed through ED Connect
3. If all awards are approved, an import from ED Connect to PowerFAIDS will occur, updating origination status to "Accepted"
4. The same list of loans will be exported for a second time in order to finalize the Disbursement process
5. Disbursements will be exported from PowerFAIDS to COD
6. If approved, COD will release a report to ED Connect to transfer into PowerFAIDS

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7. If loans are approved both by origination and disbursement, the Financial Aid Director will create an actual FA batch from PowerFAIDS to Jenzabar
8. The FA batch will be provided to the Business Office to post federal aid information to the student's student account statement
9. Financial aid disbursements will occur on the first day of the quarter, every quarter
10. Financial aid will cover any charges due from the student to the College, should there be any credit balances on the student's account statement, these will be disbursed to the student at the end of the first week of the quarter upon enrollment verification

Documents:

Master Promissory Note
Entrance Counseling
ISIR
Financial aid award letter
COD reports
FA batches

Section 9 - Disbursement of Funds



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Policies and Procedures Manual**

9.10 Separation of Functions

Policy:

The College will comply with all Federal regulations regarding the offices that are responsible for disbursement of funds. A clear and distinct separation of functions between the Financial Aid Office and the Business Office will be maintained.

History: 1995

Effective: 1995

Purpose:

To reduce the risk of error or inappropriate action.

Communication:

Once policy has been changed, an official announcement will be made to students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

The Financial Aid Office ensures the accurate and appropriate awarding of aid funds. The Financial Aid Office checks the student's eligibility and enrollment status. This information will be forwarded to the Business Office, approving funds to be credited to the students' accounts.

The Business Office has the responsibility for disbursing and posting loan and scholarship checks to the appropriate student accounts. The Business Office will credit the student's account within three (3) business days.

Forms:

ISIR

DOE Enrollment Report

Actual financial aid batch

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9.20 Mandatory Attendance

Policy:

Attendance will be taken during the first week of the start of the quarter by SCNM faculty. The Financial Aid Office will verify each student's attendance to ensure the disbursement of Financial Aid refund checks.

History: 2008

Effective: 2008

Purpose:

To comply with the Department of Education's policy regarding attendance during the first week of classes. Once attendance has been verified, the student will be entitled to receive his/her financial aid refund check.

Responsibility:

Faculty, Financial Aid Office and Business Office

Impact/Scope:

Students

Communication:

Once policy has been changed, an official announcement will be made to all faculty, students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

The Financial Aid Director will email faculty and adjunct faculty on the first day of every quarter, providing reminders of attendance policy and step-by-step process.

SCNM's faculty must take attendance during the first week of the quarter. Attendance is to be completed online through SCNM's student portal MySCNM. The Financial Aid Office will verify each student's attendance and create a daily excel spreadsheet for the Business Office.

Once the Business Office has received confirmation from the Financial Aid Office, the student's Financial Aid refund will be processed.

For clinical students taking Elective and Extended Off sites, it will be their responsibility to download the Attendance Verification form from MySCNM, have the supervising Clinical Physician sign and date it. It will be the student's responsibility to submit attendance verification to the Financial Aid Office.

Forms:

Attendance Verification form for SCNM clinical students

Online attendance rosters

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9.30 Late Disbursements

Policy:

If funds are received after the end of the loan period/academic year, if a student has withdrawn after completing more than 60% of the academic year quarter, or has graduated, the College will determine if the student is eligible for a late disbursement.

Communication:

Once policy has been changed, an official announcement will be made to all faculty, students, Enrollment, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

If funds are received after the end of the loan period/academic year, if a student has withdrawn after completing more than 60% of the academic year quarter, or has graduated, the College will determine if the student is eligible for a late disbursement.

Student eligibility for a late disbursement is contingent upon the following conditions:

- ◆ The loan must be certified on or before the end of the loan period or graduation date.
- ◆ The student must meet all other eligibility criteria (i.e. SAP, admission criteria etc).
- ◆ The disbursement must be made within 120 days of the earlier of the end of the loan period, withdrawal date or graduation date.
- ◆ The disbursement can be made beyond the 120 days if, it is due to no-fault of the student, and the school appeals the request to the Department of Education. In such a case the Financial Aid Director would contact the Department of Education to request the disbursement.

In the case of a late 1st disbursement:

- ◆ If there is a withdrawal date in the academic year (AY), and the student has completed more than 60% of the AY quarter, the student may be eligible for a late disbursement.

In the case of a late 2nd or 3rd disbursement:

- ◆ If there is a withdrawal date in the AY, the student may be eligible for a late disbursement if he or she has successfully completed all of the loan period/academic year.

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9.40 Scholarship Disbursement

Policy:

Scholarship disbursements will be included in the student's cost of attendance and posted on their student account statement.

History: 1996

Effective: Revised 2010

Purpose:

Scholarship awards provided to students based on need or academic excellence will be included in their cost of attendance and posted on their student account statement. If external scholarship awards are provided after the start of a quarter and the Financial Aid Director had no prior knowledge of the award, professional judgment will be made to ensure an over award does not exist.

Impact/Scope:

Business Office, Financial Aid Office, Award Recipients

Communication:

Once policy has been changed the Financial Aid Office must notify the Business Office.

Procedure:

The Financial Aid Office will provide the Business Office with an FA batch prior to the start of the quarter with scholarship recipients.

All scholarships will be credited to the students' financial account. Scholarship awards will be included in the cost of attendance for all financial aid recipients. SCNM scholarship awards provided to new students will be disbursed in two consecutive quarters. SCNM scholarships provided to continuing students may be disbursed in one quarter or two consecutive quarters, depending on donor requests. If the student does not meet enrollment policies, he/she forfeits their right to the scholarship award.

Forms:

FA batch

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9.50 Loan Disbursement Notification

Policy:

The College, in compliance with Federal regulations, will notify students of the amount of Title IV loan funds they can expect to receive.

History: 2007

Effective: 2007, 2010

Purpose:

To provide students ample time to review the College's cost of attendance, the types of aid available for a specific period of time, total amount awarded, the institution's cohort default rate, graduation rates and financial literacy information.

Responsibility:

The Financial Aid Director

Communication:

Once policy has been changed, an official announcement will be made to students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

Students will be notified via email and through their financial aid student portal of the amount of Title IV aid they can expect to receive. Notifications to students will occur one month prior to the start of the quarter.

The Business Office will notify students to review their student account statement two weeks prior to the start of the quarter. Student account statements will be available on MySCNM.

Forms:

Financial aid award letter
Student Account Statement

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9.60 Processing Disbursement Rosters and EFTs

Policy:

The Financial Aid Office will process disbursements rosters and the Business Office will process EFTs in a timely manner and in accordance with Federal regulations.

History: 2010

Effective: 2010

Responsibility:

The Financial Aid Office and the Business Office

Communication:

Once policy has been changed, an official announcement will be made to students, Student Affairs, Business Office, Registrar and Admissions, as well as other office staff as required.

Procedure:

The Financial Aid Office will provide the Business Office an anticipated FA batch a week prior to the start of classes, this process begins in PowerFAIDS and exports into Jenzabar. The Business Office will run actual charges on the first day of the quarter, consequently, the Financial Aid Office will provide an actual FA batch. Once federal aid is applied to the student accounts and attendance has been verified, the net difference between aid and tuition and fee charges results in an amount due to the student or an amount due from the student. Amounts due to students are provide din the form of a live check or directly deposited in student bank accounts. Amount due from students are due and payable according to SCNM payment guidelines.

Forms:

FA Batches

Attendance Verification

Section 10 - Refund Policy



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10.10 Return of Title IV Aid

Policy:

The Financial Aid Office must perform a return of unearned aid for student who do not complete the program of study or drop classes within their period of enrollment. The College is responsible for completing return of Title IV aid in an accurate and timely manner as addressed by federal regulations.

History: 1999

Effective: 1999, 2010

Purpose:

The College must determine the student's last date of attendance in order to calculate the earned and unearned amount. Unearned amounts of Title IV aid must be returned to the Department of Education within 45 days.

Responsibility:

Financial Aid Office and Business Services.

Impact/Scope:

Students, Prospective Students, Business Office, Registrar Office and Dean of Students

Communication:

Withdrawal and Drop/Add policies are published in the College catalog and student handbook. If the policy has changed after the annual College catalog is published, an official announcement to all faculty, students and prospective/incoming students, Student Affairs, Business Office, Registrar and Admissions as well as other office staff as required.

Procedure:

The Financial Aid Office is responsible for returning unearned aid should a student withdraw or take a leave of absence from the program of study or drop classes during the period of enrollment. Return of Title IV aid shall not be performed if the student is only awarded Federal Work Study (FWS) or the student is not a recipient of Title IV aid.

Withdrawal or Leave of Absence

- ◆ Students who withdraw or take a leave of absence prior to the start of the quarter, 100% refund of tuition and fees with the exception of non-refundable fees will be returned to ED
- ◆ Student who withdraw or take a leave of absence after the start of the quarter, a Title IV calculation will be performed to determine the prorated percentage of tuition and fees that will be returned to ED

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- ◆ Students who withdraw or take a leave of absence at the 60% completion rate or at the end of the quarter, have met 100% completion, which results in zero percent of tuition and fees refunded to ED

Drop Courses

- ◆ Students who drop courses during the census date, 100% of the tuition and course specific fees will be returned to ED
- ◆ Students who drop courses after the census date, no refund of tuition and course specific fees will be performed

In the event of a withdrawal, enrollment status falling below half time, a leave of absence or graduation, the Financial Aid Director will provide an exit counseling session with the student. The exit counseling will consist of discussing repayment options, deferments and forbearances, loan consolidation and loan history information. If Title IV aid is returned to the Department of Education, the Financial Aid Director will communicate via email to the student of the amount being returned. Students will also be required to complete the online exit counseling through the Federal Student Aid website to comply with federal regulations.

Forms:

Withdrawal or Leave of Absence documentation

Exit Counseling: <https://studentloans.gov/myDirectLoan/index.action>

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10.20 Prevent Escheating

Policy:

The Financial Aid Office and Business Office must prevent the escheating of Title IV funds.

History: 2016

Effective: 2016

Purpose:

The Business Office will review at the end of each month, all outstanding uncashed checks, undeliverable checks and rejected EFT transfers containing Federal Student Aid funds. In order to prevent the escheating of Title IV aid, the Business Office and the Financial Aid Office will follow federal guidelines to restore funds within a timely manner and to the applicable Federal Student Aid program.

Responsibility:

Financial Aid Office and Business Services.

Impact/Scope:

Students, Business Office, Financial Aid Office

Communication:

The Business Office and Financial Aid Office will communicate with students via email, by phone and/or in person whose federal funds remain uncashed, undeliverable or EFT rejected.

Procedure:

Undeliverable or EFT Transfers Rejected

If federal student aid funds are issued as checks and returned to the institution as undeliverable or an EFT transfer has been rejected, the Business Office will make an additional attempt to deliver the funds to the student within 45 days, not to exceed 240 days from the initial attempt to deliver federal student aid funds. Upon reaching the 240-day limit, if funds remain unclaimed the Financial Aid Office will return the funds to the Federal Student Aid program.

Uncashed Checks

The business office will review at the end of each month, any federal aid checks that remain uncashed. Prior to the 180th day, all outstanding uncashed checks will be voided and the Financial Aid Office will return funds to the applicable Federal Student Aid program.

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11.10 Enrollment Reporting

Policy:

The Financial Aid Director will report enrollment through the National Student Loan Data System (NSLDS) on odd months throughout the calendar year.

History: 2010

Effective: 2010

Purpose:

Enrollment reporting is mandatory through the Department of Education. Reporting will be completed through NSLDS and provide the Department of Education with updated student information.

Responsibility:

Financial Aid Office

Procedure:

The Financial Aid Director will update the following on NSLDS by the 15th day of the month being reported:

- ◆ Student enrollment status
- ◆ Anticipated completion date
- ◆ Program of Study code
- ◆ Enrollment date
- ◆ Student's demographic information if changes are needed

Documents:

NSLDS: https://www.nslsdfap.ed.gov/nslsds_FAP/

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11.20 William D. Ford Direct Loan Program Reconciliation

Policy:

Reconciliation of Direct Loans will occur quarterly and at the end of the academic year. Reconciliations will occur between the Common Origination and Disbursement Web Site (COD) and G5.

History: 2010

Effective: 2010

Purpose:

To ensure that all Direct Loan such as disbursements and refunds balance internally and externally.

Responsibility:

Financial Aid Office and the Business Office

Procedure:

Monthly Reconciliation

The Financial Aid Director and the Business Office will perform monthly reconciliations. COD and G5 will be reviewed to ensure disbursements and/or refunds balance to zero. Should there be a discrepancy of amounts, the Financial Aid Director will review disbursements and refunds and resolve any issues within 30 days.

The Business Office will create internal reports with student account information to ensure that all accounts are at a zero balance.

COD and G5 will be reconciled at a zero balance prior to the start of a new quarter.

End of the academic year Reconciliation

The Financial Aid Director will review each quarter during the academic year to ensure that by June 30th, the total funding level in COD is at a zero balance. The Financial Aid Director will fax to the Department of Education a School Balance Confirmation form, providing the School Ending Cash Balance and date. If approved, the Department of Education will provide a close out letter to the College for the academic year.

Documents:

Student account statement reports

School Balance Confirmation form

Close out letter from ED