

Student Financial Aid Handbook

Adapted from Arkansas State University Newport Student Handbook for Federal Student Aid.

Dear Student,

It is each student’s responsibility to understand the information in this publication. If you have questions concerning any of the information, contact the Black River Technical College Office of Financial Aid on either Pocahontas or Paragould Campus.

Sincerely,

Office of Financial Aid

Black River Technical College

Types of Financial Aid

Several types of financial aid are available to BRTC Students. You may receive one or a combination of types depending on financial need and other eligibility factors. Three types of major aid are as follows:

* Grants- Funds that do not have to be repaid. Based solely on financial need.

 Scholarships- Funds based on talent, financial need, or your major area of study.

They do not have to be repaid.

* Loans- Funds are borrowed from government and must be repaid with interest to specific servicers. Repayment starts after either dropping below half-time, withdrawing from the institution, or graduating from the college.

Sources of Financial Aid

 Federal: the federal government is the largest source of aid. Federal programs include, Federal Pell Grant, Direct Subsidized or Unsubsidized loans, Parent Loan of Undergraduates (PLUS).

 State: the State of Arkansas provides some grants and scholarships. Go to [www.adhe.edu](http://www.adhe.edu) to research all the opportunities provided by the state.

 BRTC Scholarships both private and intuitional- Black River Technical College offers several yearly scholarships from both the school and private opportunities.

Scholarships

 All scholarships have an April 1st deadline unless otherwise stated. For more information on all scholarships listed please see the Office of Financial Aid on either campus or access the website at [www.blackrivertech.edu](http://www.blackrivertech.edu). All institutional scholarships have one application that is universal each scholarship must have a separate essay.

 Academic Distinction- Must be an Arkansas resident, graduated from an accredited Arkansas high school. Must be a first time entering freshman. Must have an ACT score of 24 or higher and be in the top 10% of your graduating class. Must have graduated with a 3.0 GPA.

 BRTC Foundation- Must be Arkansas resident and graduated from an Arkansas accredited high school. Must have completed 12 hours of credit. Must turn in ACT scores, high school transcript, and have typed self-descriptive essay of 100-200 words.

 BRTC GED- Completed 12 hours. Must be a GED recipient. Must turn in ACT Scores, GED Scores, and Essay 100-200 words.

 Private Scholarships- These scholarships are from private lenders but use the universal BRTC application. To see the requirements please see our website or speak to a Financial Aid Office.

 Iberia Bank

 Eddie Mae Horron

 Jo Larsen Memorial

 In-Stead

 Mary Salle Single Parent Scholarship

 Pinnacle Art and Frame

 Henry Culver Music

 David A Statler Machine Shop

 Phillip Collins II and Beth Collins Bagwell Memorial Scholarship

 Randolph Home Healthcare

 Arkansas Challenge Scholarship- Uses lottery funds from the state. To apply go to the Youversal Application on [www.adhe.edu](http://www.adhe.edu). The deadline is June 1st.

Dates to File

BRTC Pocahontas and Paragould priority date for Federal Financial Aid is below. If these dates are not observed financial aid is not guaranteed to be processed in time for the semester to be paid.

 Fall Semester- Deadline August 1st

 Spring Semester- Deadline January 1st

 Summer Semester- Deadline May 1st

Summer Aid

To be eligible for summer aid as a returning student you must have some Pell grant or Student Loans left to pay for your courses. There is not a separate Pell or Loan amount for the summer. Otherwise you will be responsible for the cost of your courses. New students are eligible for Pell grants as long as they are at least half time across the summer. For student loans any student must be at least 6 hours across the summer.

Eligibility Requirements

 There are several general eligibility requirements you must meet to receive federal aid. Many of these requirements apply to other sources.

* Admissions- You must be admitted as a degree seeking student.
* Citizenship- You must be a US Citizen.
* Default- You may not receive aid if you are in default with student loans at any pervious college. This includes Federal Pell Grants, Federal Student Direct Loans and Parent PLUS Loan programs.
* Enrollment- You must be enrolled as a regular student in an eligible program. Some types of Financial Aid are restricted to full-time students.
* Loan limits- You may not receive aid if you have borrowed more than the loan limits allowed for your current level.
* Repayment- You many not receive aid if you owe a repayment at any college on a Federal Pell Grant.

Satisfactory Progress and Policy

 You must have a minimum grade point average of a 2.0 to receive and continue to receive aid. You must make progress towards a degree to continue to receive aid.

 All students enrolled at BRTC who receive or who wish to receive financial aid must meet the following Satisfactory Academic Policy or SAP Policy requirements according to federal and state laws and regulations. Being able to register for courses or being sent financial aid documents does not mean that a student has been made eligible by the school. Being federally financial aid eligible according to the FAFSA does not mean you are able to gain financial aid at BRTC.

 All students are reviewed at the end of each semester regardless oof payment via personal or financial aid. In reviewing academic progress the financial aid office will review GPA, percentage of completion and enrollment status. Student who have not met SAP will be placed on either a warning or suspension and will be notified by email in their student account or by physical postal mail.

* Academic records are reviewed for all students. Financial aid that can be affected are Pell grants, student loans, PLUS loans and some scholarships.
* Student enrolled in two year associate or technical programs are subject to the federal regulations of completing their program within 150% of the time frame expected via credit hours. A chart of allowable hours is available in the Office of Financial Aid.
* Students over the 150% policy are automatically suspended. All courses from all colleges are counted. This includes all attempted hours including all “W”s, “F”s, “I”s, “AW”s.
* All students must maintain a 2.0 GPA in both the accumulative and current GPA categories.
* Student can withdraw or be withdrawn by a professor each semester. The course selected is counted towards the 150% policy and also counts towards their SAP policy concerning hours attempted verses hours completed.
* Any student with a combination of “W”s and “F”s will be automatically suspended without going through the warning process.
* Students with one semester of “W”s, not completing required amount of hours attempted, Academic Withdraws, or lower than 2.0 GPA will be placed on warning for the next coming semester.
* Incomplete coursework will be seen as a failing grade after one semester if not changed by the professor and completed by the student.

Course Policy for Hours

Attempted verses completed

|  |  |
| --- | --- |
| Hours Attempted | Hours Completed |
| 12+ Hours | 9 Hours Passed |
| 9 Hours  | 6 Hours Passed |
| 6 hours | 5 hours Passed |
| 3 Hours or Less | Full total hours passed |

A copy of the Black River Technical College Satisfactory Academic Progress Policy can be accessed via online [www.blackrivertech.com](http://www.blackrivertech.com) or be picked up in the Office of Financial Aid.

Submitting an Appeal

 A student may be considered for an appeal once an academic year. Once an appeal is submitted a decision is made within 10 days and the student is notified of the decision. If the appeal is approved any financial aid that was suspended will be processed if applicable.

* Appeal requirements.
	+ Application for appeal
	+ Typed Essay explaining the circumstances surrounding your semester of concern
	+ Any necessary documentation to be used as evidence of the circumstances
	+ A completed degree plan signed by your advisor
	+ Unofficial transcripts from all colleges attended.
* If appeal is approved
	+ You must adhere to all policies of the SAP Policy
	+ You can only take courses that are on your current degree plan that was signed by your advisor.

Any variation of this will result in your financial aid being suspended. All appeal decisions are final. You can only apply for an appeal once an academic year.

Filing your FAFSA and Common Errors

 You must renew your FAFSA yearly as you do your taxes. Failure to renew your FAFSA yearly will result in your financial aid not being processed for the coming year. If you feel you need assistance with the FAFSA please see Student Affairs for an appointment with the TRIO Program.

* Common Errors that appear on FAFSA’s processed by students
* Leaving fields blank or unanswered.
* Not using the IRS Data Retrieval Tool
* Using the 1040, 1040EZ, or other forms as wages instead of income. Only wages earned from employment are to be used as wages. Total income is the AGI and is asked in several locations as well as wages for each individual.
* Reporting inaccurate marital status
* Parent not signing submit form
* Household size is inaccurate- you must include yourself unless you met the independent status federal requirements. Not living with your parents does not exclude you from using their information.
* Not including step-parents. Must include step parents if the biological parent is now married.

To be considered either independent instead of being deemed dependent for federal standards you must met one of the following criteria.

* Married
* Above the age of 24
* Have children that you support financially independently
* Member of the military for purposes other than training
* At 13 BOTH of your parents were deceased, you are a ward of the court, or are in foster care.
* You are an emancipated minor
* You are considered homeless by standards of the Housing Authority or High School and must provide documentation.
	+ If you feel that you have unusual circumstances that would deem you as an independent but you do not meet any of the above criteria then you may fill out a Special Circumstance Application. Cases will be heard on a case by case bases and if approved will be reviewed yearly.

Processing your Financial Aid

 To be able to process your financial aid many documents must be given before a verification of funds can be done. Just completing the FAFSA does not complete the requirements per the college to be awarded.

* Complete the FAFSA
* Complete and turn in all required documentation to the Office of Financial Aid prior to the deadline to guarantee processing. Possible documentation are as follows but are not limited to:
	+ BRTC Data Form
	+ Pell Verification Form
	+ IRS Tax Transcript directly from IRS
	+ SNAP/Food Stamps Verification
	+ Child Support Verification
	+ High School Graduation or GED Verification
	+ Identity and Educational Purpose Statement

You will receive a notice in the mail after all verifications or corrections have been completed. This notice is your award letter. It can also be viewed on Campus Connect.

Payment of Fees

Fees owed to Black River Technical College may be recovered via the financial aid. Except for business office holds such as parking tickets, past bills, or special needs. All tuition or bookstore charges within the first week of classes are taken from financial aid that has been already awarded to you.

Bookstore

Books can be purchased the first week of classes if you are using financial aid. To be able to access these funds your financial aid must be completely done, already awarded, and a copy of the award letter or campus connect view must be presented at the time you are purchasing your books. Otherwise you will be asked to leave and return at a later day with your financial aid report. The bookstore only allows charges to your financial aid within the first week of classes and the third day of summer session classes. This is due to financial aid reporting to the federal government.

Student Loans- Federal Direct Loan/Stafford Program

To be awarded federal student loans you must meet the following criteria.

* Compete Master Promissory Note: [www.studentloans.gov](http://www.studentloans.gov)
* Compete Entrance Counseling: [www.studentloans.gov](http://www.studentloans.gov)

All student must complete the MPN (Master Promissory Note) and Entrance Counseling every 5 years of each time they transfer to a different school.

* All borrowers must complete the FAFSA before loan eligibility can be determined.
* Student must be enrolled in AT LEAST 6 CREDIT HOURS to be eligible for a student loan. A student will be certified for a loan ONLY for the hours enrolled that are within the degree plan.
* Student many qualify for subsidized loan and if not, a student will qualify for an unsubsidized loan. Note: Those receiving Pell should qualify for a subsidized loan.
* Every loan must be delivered in two equal disbursements per semester. The second disbursement will be delivered after the mid-point in the semester. The disbursement dates ARE NOT the mail out dates.
* First time entering borrowers are first time entering students must wait thirty (30) days after the semester begins to receive the first disbursement.
* All borrowers must complete an exit loan counseling session prior to gradation with the Default Management counselor. Exit Counseling is also required if you drop below half time, withdraw from a semester, or upon termination of enrollment.
* All borrowers should understand that class attendance through the 60% point of the semester is mandatory under the Federal Title IV Funds regulation. If a borrower quits attending or withdraws before that point, he/she may owe a refund to BRTC and/or the US. Department of Education for funds received that were not earned.

Our office will process loan refunds twice a month and notification will be sent to students by letter and email once the refunds are processed and mailed.

Federal loan limits annual and semester

Annual Loan Limits Independent Student

|  |  |  |
| --- | --- | --- |
| Level | Subsidized | Unsubsidized |
| Freshman | 3500 | 6000 |
| Sophomore | 4500 | 6000 |

Semester Loan Limit Independent Student

|  |  |  |
| --- | --- | --- |
| Level | Subsidized | Unsubsidized |
| Freshman | 1750 | 3000 |
| Sophomore | 2250 | 3000 |

Annual Loan Limit Dependent Students

|  |  |  |
| --- | --- | --- |
| Level | Subsidized | Unsubsidized |
| Freshman | 3500 | 2000 |
| Sophomore | 4500 | 2000 |

Semester Loan Limit Dependent Students

|  |  |  |
| --- | --- | --- |
| Level | Subsidized | Unsubsidized |
| Freshman | 1750 | 1000 |
| Sophomore | 2250 | 1000 |

BRTC does not automatically award students loans to students. Students who want a student loan must complete the Student Loan Packet. Student loan packets are not mailed out to students as in previous semesters. Student Loan packets must be picked up at the Office of Financial Aid. The following are needed to compete a student loan and can be found in the packet or online via [www.blackrivertech.edu/fiancialaid](http://www.blackrivertech.edu/fiancialaid)

* Student Loan Application
* Updated Contacts Form
* Direct Loan Worksheet
	+ Occupational Wages Printout
	+ NSLDS (National Student Loan Database) Print out
	+ Loan Calculator Print out
	+ Servicer Accounts print Outs

All forms are mandatory unless you are a first time entering student or first time loan application then NSLDS and Servicer Accounts are not required. Financial Aid CAN NOT give you the answers for the worksheet but they can assist you on where to gain the information.

Student Responsibilities

The following are a comprehensive list of the student responsibilities for financial aid. This is not a complete list and may be changed or revised at any time.

* Tuition and Fees- Upon registration and enrollment students are responsible for all of their tuition and fees.
* Payment dates- Upon registration and enrollment students are responsible for knowing when payment is due, when payment arrangement windows are close, and the status of their financial aid.
* Cancellation of Aid- Your student aid can be cancelled for the following reasons.
	+ Knowingly giving false or fraudulent information
	+ Failed to make the Satisfactory Academic Progress Policy
	+ You have chosen to cancel your aid
	+ You did not meet the minimum credit hours
	+ You have exceeded the time limits
* Change of Address- You must complete a change of address form with Student Affairs. Otherwise all mail including student loan and student pell disbursements will be sent to the address that is on file.
* Loan Repayments- You are responsible for knowing all requirements concerning your student loan. This includes dates, interest rates, and servicers.
* Over award- If you receive more financial aid that is need or allowed this is concerned an over award. You are responsible for making this over award known to financial aid. If not you will be liable for the difference of the over award.
* Satisfactory Academic Progress Policy (SAP) - It is every student’s responsibility to know the SAP policy and know where to access the information.
* It is the student’s responsibility to ask questions.

Student Rights concerning processing and awarding of Financial Aid

 Equal determination of awards is very student’s right. Financial aid is based on a uniform method of determining need and in accordance with federal rules, guidelines, and regulations and laws. Each student is given equal and individual treatment in determining eligibility.

Definitions of Terms

This glossary contains basic definitions and acronyms for many of the financial aid terms used in this handbook. Full definitions and explanations are given in the various sections of the guide or can be obtained by seeing an advisor in Student Affairs.

Academic Year- A period of time, spanning from August to the end of July.

Adjusted Gross Income (AGI) - All income and wages that must be reported to the Internal Revenue Service on which taxes must be paid.

Return of Title IV Funds- When a student withdraws from all their courses before the 60% mark.

Assets- Cash on hand in checking and savings accounts: trusts, stocks, bonds, other securities; real estate, houses, income-producing property; business equipment and inventory.

Award Letter- A letter notifying eligible financial aid applicants of the types and amounts of aid awarded to the student.

Budget- See Cost of Attendance

Cost of Attendance- the estimated cost of attendance including tuition and fees, books and supplies, room and board, transportation, and personal expenses. This budget is used to award financial aid and stack awards. At no time can this budget be over awarded for any student.

Dependent Student- A student who is required to list parent’s income on their FAFSA and household sizes. See Independent and Dependent qualifications in this handbook.

Developmental Courses- courses required for students who score below a designated point on entrance tests. These courses do not count as credit and are not included in grade point computations.

Direct Student Loans- Formerly known as Stafford Loans, these are low interest loans for students and parents to help pay for the cost of student’s education. The lender is US. Department of Education rather than a bank or other financial institution

Disbursement- The process by which financial aid funds are given to the school for use in meeting educational related needs.

Documentation- Written statements and form explaining the logic or steps followed in specific actions or providing poor or verification of specific actions, e.g., income tax returns, legal papers, etc.

Enrollment status- Students are defined as less than half time, half time, three-quarter time, or full time depending on the number of credit hours taken each semester

Entrance Counseling- Students requesting a student loan must complete entrance counseling. Entrance Counseling is a system that helps inform the student about the loan process.

Expected Family Contribution (EFC)- The amount a student, spouse, and parents (if dependent) are expected to pay towards the student’s cost of attendance. This is done with a standard formula provided by the US. Department of Education via the FAFSA

Federal Pell Grant- A federal program to provide basic education funding for undergraduate students who demonstrate financial need

Financial Aid Award- The financial assistance offered to a student who has been determined eligible.

Financial Aid Package- A financial aid award that includes one or a combination of types of financial aid

Financial Need- The difference between the cost of attendance and the amount the student (and parents if dependent) can pay (EFC)

Free Application for Federal Student Aid (FAFSA) - A financial aid application from completed by students (and their parents, if dependent) to determine eligibility for financial aid programs.

Full Time Student- A undergraduate student taking a minimum of 12 credit hours per semester.

Grade Point Average (GPA) - A numerical value calculated by a standard forum from your letter grades and credit hours and used to measure your academic progress for financial aid, academic standards, and graduation requirements. There are two GPA’s. Both the current which is only the semester currently taking courses and the cumulative which is all courses ever taken at that institution.

Grant- A type of financial aid that is usually based on financial need that does not have to be repaid.

Half Time Students- An undergraduate student taking 6 credit hours a semester

Independent Student- A student who is not required to list parent’s income in calculating financial need. (See the section on Dependent and Independent in this handbook)

Indirect Cost- Expenses related to room and board, personal cost, transportation, and other education-related expenses.

ISIR- An electronic report generated by the Federal processor

Legal Guardian- An individual appointed by a court to act as legally responsible party for, and to provide financial support for, another person

Less than Half-Time Student- An undergraduate student taking less than 6 credit hours per semester.

Loan- Money advanced to a person under legal contract (promissory note) requiring the person to repay the money, usually with interest, under a schedule and conditions stated in the contract

Master Promissory Note- Students requesting a student loan must compete the MPN before a loan can be processed. MPN teaches the student about financial awareness, budgeting, and interest rates.

Need Analysis- A system using a standard formula to estimate an applicant’s need for financial help in meeting education-related expenses. The primary elements of need are the Expected Family Contribution and educational related expenses

Nontaxable Income- Income on which the Internal Revenue Services does not require you to pay taxes.

Refund- Money paid for tuition, which is returned to a student or to a financial aid program account when the student withdraws from the college or a course before the scheduled dates for non-refund.

Regular Student- A student enrolled full time

Repayment- Excess money paid to a student who fails to complete a period of enrollment. The student must return this money to the program from which it originated.

Satisfactory Academic Progress- The progress required of a financial aid recipient in credit hours taken per semester, grade point average maintained, and other criteria.

Student Aid Report (SAR) - Document sent to a student aid applicant reporting the results of Pell Grant processing of the students application at a Federal level

Three-Quarter Time- A student taking 9 hours of credit hours per semester

Verification- A process that requires the applicant to provide information such as federal income tax return transcripts to verify reported information. All requires documents must be submitted before aid can be approved.