



**MOUNT IDA  
COLLEGE**

**FINANCIAL  
AID  
AWARD  
GUIDE**

**2017-2018**

# FINANCIAL AID AWARD GUIDE 2017-2018

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### AWARDING POLICY

Mount Ida College awards most of its institutional funds and all federal and state assistance based on financial need as demonstrated by the analysis of student and parents and if applicable, financial resources indicated on the Free Application for Federal Student Aid (FAFSA) and the federal tax returns of the family. These funds are known as need-based financial aid. Additionally, the College awards a number of institutional merit based awards which do not require the filing of the FAFSA. A need-based aid philosophy assumes the student and parents are primarily responsible for the cost of an education to the extent of their ability, and financial aid is used to supplement the efforts of the family. The College uses Federal Methodology (FM), which is the formula used by the federal government to determine your Expected Family Contribution (EFC). FM evaluates your income and assets, provides nondiscretionary allowances against both resources and determines how much your family can contribute. The EFC is then subtracted from your cost of attendance to calculate your financial need. Your financial need is used to determine the amount and type of aid, such as federal work-study, loans, or grants that you are eligible to receive, dependent on funding levels and the terms and specific eligibility requirements of each fund.

To receive need-based federal, state or institutional financial aid, the student must meet certain requirements: :

- > Be a U.S. citizen or eligible non-citizen;
- > Have a valid social security number (unless you are from the Republic of the Marshall Islands, the Federated States of Micronesia, or the Republic of Palau);
- > Be registered with Selective Service if you are male and 18 to 25 years old. Visit [www.sss.gov](http://www.sss.gov) for more information;
- > Have a high school diploma or a General Education Development (GED) Certificate or pass an exam approved by the U.S. Department of Education;
- > Be enrolled (at least half-time (6 credits) for Stafford Loans and 3 credits for Pell Grant) or accepted for enrollment as a regular student working toward a degree or certificate in an eligible program at a school that participates in the federal student aid programs;
- > Not have a drug conviction for an offense that occurred while you were receiving federal student aid such as grants, loans, or work-study;
- > Not owe a refund on a federal grant or be in default on a federal student loan;
- > Demonstrate financial need; except for Federal Direct Unsubsidized Stafford Loans;
- > Be maintaining Satisfactory Academic Progress.

### ANNUAL TUITION AND FEES 2017-2018

	Resident (living on campus)	Commuter
<b>DIRECT COSTS</b>		
Tuition	\$34,200	\$34,200
Activities Fees	\$265	\$265
Room and Board	\$13,680	
(resident students only)		
Comprehensive Fees	\$1,255	\$1,255
<b>TOTAL</b>	<b>\$49,400</b>	<b>\$35,720</b>

For additional information visit [www.mountida.edu](http://www.mountida.edu)  
Amounts are subject to change without notice

### Other Charges, if applicable for 2017-2018 (COA)

Single Room, including Townhouses (if approved)	\$1,300
Student Achievement Program (three/week)	\$6,900
Student Achievement Program (twice/week)	\$4,600
Student Achievement Program (once/week)	\$2,300
Medical Insurance	\$TBD
Course Overload (per credit)	\$750
Part Time Enrollment (per credit)	\$1,075
Dental Hygiene Fee	\$475
Veterinary Technology Fee	\$475
Lockout Charges	\$10
Key Replacement	\$100
MIC One Card Replacement	\$25
Housing Cancellation Fee	\$300
Late Fee per semester	\$200
Commencement Fee	\$50

## ESTIMATED COST OF ATTENDANCE (COA)

Your financial aid eligibility is determined by taking your Cost of Attendance (COA) for the academic year minus your Expected Family Contribution (EFC) - results of filing the FAFSA. Your COA is comprised of your direct, billed costs for tuition and fees and if applicable, room and board. Additionally, you incur related education expenses for which you are not billed such as books and supplies, transportation costs, etc. The combination of your direct and indirect costs equals your cost of attendance.

	Resident (living on campus)	Commuter
<b>DIRECT COSTS</b>		
Tuition	\$34,200	\$34,200
Comprehensive Fees	\$1,255	\$1,255
Activities Fees	\$265	\$265
Room and Board*	\$13,680	
<b>INDIRECT COSTS (average)</b>		
Books and Supplies**	\$1,000	\$1,000
Miscellaneous	\$1,200	\$1,200
Transportation	\$800	\$1,000
Room & Board Allowance		\$8,400
Average Loan Fees	\$72	\$72
<b>TOTAL ESTIMATED COA</b>	<b>\$52,472</b>	<b>\$47,392</b>
<i>(Direct Costs + Indirect Costs)</i>		

## VERIFICATION POLICY

The U.S. Department of Education and Mount Ida College select particular applications for verification. The verification process requires Mount Ida College to verify certain information that is listed on a student's FAFSA. This process is conducted by reviewing student and parent's most recent year's IRS Tax Transcript and W2 forms; additional documents may be required. **Changes to eligibility may result in an updated award should differences be found in the information provided on the FAFSA and/or verification process. Any student failing to complete their Financial Aid file during their period of enrollment will be ineligible for all need-based funds for that Academic Year.**

### COA = Direct Costs and Related Expenses

The direct costs on page three are actual expenses for the 2017-2018 academic year. Students should also expect to incur indirect costs such as costs for books and supplies.

**Direct costs appear on a student's bill, while indirect costs vary according to individual needs and program of study.**

\* *Students in a single room or those who are residing in off-campus housing may have additional fees, please see the Mount Ida College website for additional information.*

\*\* *\$1,700 increase for Veterinary Technology, Design and Dental Programs (excluding Pre Dental Hygiene and Degree Completion) for expected program expenses.*

*Again, students must complete the FAFSA in order to determine eligibility for and receive an award letter that includes funds such as federal grants, loans, work-study, state grants and Parent PLUS loan funds. In order to be considered for need-based financial aid, students must complete the FAFSA application annually.*

### Fall Enrolled Students

**All required documentation for a student's financial aid file must be received by October 15th. Financial Aid files that remain incomplete are subject to cancellation. Cancellation of financial aid funds may result in a balance owed to the college.**

### Spring Enrolled Students

**All required documentation for a student's financial aid file must be received by March 1st. Financial Aid files that remain incomplete are subject to cancellation. Cancellation of financial aid funds may result in a balance owed to the college.**

## TWO MAJOR CHANGES TO THE FAFSA WILL TAKE EFFECT FOR THE 2017-2018 SCHOOL YEAR.

1. The FAFSA will be available earlier.

Beginning with the 2017-2018 school year, applicants will be able to complete a FAFSA as early as October 1.

2. The FAFSA will require information from an earlier tax year.

Beginning with the 2017-2018 FAFSA, students will report income information from two years prior, which in this case is 2015 income information—two tax years before the beginning of the school year. For returning students, this change means students and parents will utilize 2015 tax information to complete the FAFSA not only for the 2016-2017 but also the 2017-2018 Academic Year.

Financial Aid Administrators will be required to perform a comparison between a student's 2016-2017 and 2017-2018 FAFSA for any conflicting information, and determine if once resolved, it produces a significant change in the student's expected family contribution (EFC). If the result of the conflicting information is that a student is not eligible for the full amount of the 2016-2017 Title IV aid originally awarded, the college would be required to adjust any Title IV aid that has not yet been disbursed.

Furthermore, until the conflicting information is resolved for the 2 academic years, the college is unable to disburse any pending financial aid for the 2016-2017 academic year. If the conflicting information goes unresolved by the end of the 2016-2017 academic year, the student's financial aid is subject to cancellation and may create a financial obligation owed to the college.

## FEDERAL AID PROGRAMS

### Federal PELL Grant

PELL Grant funding is determined annually by the federal government and awarded to eligible undergraduate students pursuing their first

bachelor's degree with financial need according to information provided on the FAFSA. Awards range from a minimum of \$596 to a maximum of \$5,920 for the 2017-2018 academic year and are based on enrollment status. To be eligible, students must complete the FAFSA annually for consideration. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester. Until funding award schedules are finalized by the federal government, awards are estimated.

The duration of a student's eligibility to receive a Federal PELL Grant is 12 Semesters (or its equivalent). The Department of Education has determined that this equivalency be measured according to the cumulative percentage of scheduled awards received by the student; the student's lifetime limit is thus 600 percent. Any student whose Lifetime Eligibility Used (LEU) equals or exceeds 600% may not receive additional PELL Grant funds. Similarly, a student whose LEU is greater than 500% but less than 600%, while eligible for a PELL Grant for the next award year, will not be able to receive a full scheduled award.

Students wishing to review their LEU may do so by requesting a transcript from the Office of Student Financial Services. If information on the transcript is not accurate, students must work with the Office of Student Financial Services to resolve the matter. If a student wishes to decline or return a PELL Grant, you must provide a signed, written statement indicating such intent and acknowledge such funds may not be available at a later date.

### Federal Supplemental Educational Opportunity Grant (FSEOG)

You may be eligible for FSEOG if you are a US Citizen or eligible non-citizen, are enrolled at least half-time in an undergraduate degree program, and based on FAFSA results are a Federal PELL Grant recipient. Recipients of the Federal Pell Grant with the lowest Expected Family Contribution (EFC) , as determined by the FAFSA, are considered for FSEOG first. Award amounts vary according to student need and funding received from the US Department of Education. Awards range from a minimum of \$100 to a maximum of \$4,000. You are required to complete the FAFSA annually for consideration.

Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

### Federal Work-Study

Funded by the federal government and Mount Ida College, Federal Work-Study provides part-time employment opportunities to students who demonstrate financial need through the FAFSA. Students are required to complete the necessary paperwork with the Office of Student Financial Services and the Payroll Office including a Student Employment Contract, Direct Deposit Authorization form, an I-9, W-4, and M-4 form before they can begin working.

Federal Work-Study is not credited to the student's tuition account, rather they are paid bi-weekly for hours worked. Students are only allowed to work a maximum of 15 hours per week. Any unearned funds will be removed from your award and not replaced with grant assistance. Federal Work-Study earnings can be excluded from the student's income when filing the FAFSA in subsequent years. Students are required to complete the FAFSA annually for consideration. This fund is limited and awards are subject to availability and eligibility criteria.

### Federal Direct Loan Program

Administered by the U.S. Department of Education, these loans require repayment of the full amount of the loan borrowed. Students may decline a Federal Direct Loan which is offered on the award letter without impacting any other forms of aid. Notification of such intent should be sent to the Office of Student Financial Services in writing. Borrowers are entitled to a six-month grace period which begins at graduation, withdrawal from the College or enrollment levels are less than half-time (6 credits). No principle payments are due during the student's grace period.

### Limiting Subsidized Loan Eligibility to 150% of Program Length

Students in a four-year program will be eligible for Federal Direct Subsidized Stafford Loans for the equivalent of six years – three years for students in a two-year program. The student who reaches this limitation could continue to receive Federal Direct Unsubsidized Stafford Loans if he or she is

otherwise eligible. Once a borrower has reached the 150 percent limitation, his or her eligibility for an interest subsidy also ends for all outstanding Subsidized Stafford Loans that were disbursed on or after July 1, 2013. At that point, interest on those previously borrowed loans would begin to accrue and would be payable in the same manner as interest on Unsubsidized Stafford Loans. Limiting Subsidized Loan eligibility affects new Subsidized Stafford Loan borrowers on or after July 1, 2013. For borrowers who were enrolled in more than one educational program that began on or after July 1, 2013, the limitation is calculated by taking the difference between 150 percent of the published program length of the longest educational program in which the borrower was enrolled and any periods of enrollment in which the borrower received a Subsidized Stafford Loan.

### Federal Direct Subsidized Stafford Loans

This fund is awarded by the College to students who demonstrate need, according to the FAFSA and meet eligibility requirements as defined by the federal government. Eligible students must be enrolled at least half-time (6 credits or more). This loan is federally subsidized with no interest charged while the student is enrolled. First-time borrowers at the College must complete Federal Direct Stafford Loan Entrance Counseling and sign a Master Promissory Note (MPN) before funds can be disbursed. Funds are paid directly to the student's tuition account from the federal government. Funds are credited to tuition accounts after all necessary paperwork has been completed and the add/drop period and stabilization has occurred each semester.

### Federal Direct Subsidized Stafford Loans

Award Amounts (*per academic year*):

- > First year (0-29 credits): up to \$3,500
- > Second year (30-59 credits): up to \$4,500
- > Third year (60-89 credits): up to \$5,500
- > Fourth year (90-120 credits): up to \$5,500

*Terms:*

- > Fixed interest rate at 3.76%
- > Principal and interest subsidized by the federal government until the student is no longer enrolled at least half-time
- > Repayment begins 6 months after the student graduates, withdraws or is not enrolled at least half-time
- > Up to 10 years for repayment and a minimum monthly payment of \$50 required

## Aggregate Loan Limits–Federal Direct Stafford Loans

Combined Base limit for Federal Direct Subsidized and Unsubsidized Stafford Loans	Additional Limit for Federal Direct Unsubsidized Stafford Loans	Total Limit for Federal Direct Unsubsidized Stafford Loans ( <i>minus Federal Direct Unsubsidized Stafford amounts</i> )
Dependent Undergraduate Students ( <i>whose parents were not denied a Federal Direct Parent PLUS Loan</i> ); \$23,000	\$8,000	\$31,000
Independent Undergraduate Students ( <i>and dependent students whose parents were denied a Federal Direct Parent PLUS Loan</i> ); \$23,000	\$34,500	\$57,500
Graduate and Professional Students ( <i>including undergraduate Federal Direct Parent PLUS Loan</i> ); \$65,500	\$73,000	\$138,500

- > Prior to disbursement, a 1.069% fee may be deducted from the loan proceeds

### Federal Direct Unsubsidized Stafford Loans

This fund is awarded by the College to students who meet eligibility requirements as defined by the federal government. Students do not need to demonstrate financial need on the FAFSA in order to qualify for this award.

Eligible students must be enrolled at least half-time (6 credits or more). First-time borrowers at the College must complete Federal Direct Stafford Loan Entrance Counseling and sign a Master Promissory Note (MPN) before funds can be disbursed. Funds are paid directly to the student's tuition account from the federal government. Funds are credited to tuition accounts after all necessary paperwork has been completed and the add/drop period and stabilization has occurred each semester.

### Federal Direct Unsubsidized Stafford Loans

Award Amounts (*per academic year*):

- > First year (0-29 credits): up to \$5,500 (\$9,500 due to parent PLUS denial or independent status)
- > Second year (30-59 credits): up to \$6,500 (\$10,500 due to parent PLUS denial or independent status)
- > Third year (60-89 credits): up to \$7,500 (\$12,500 due to parent PLUS denial or independent status)
- > Fourth year (90-120 credits): up to \$7,500 (\$12,500 due to parent PLUS denial or independent status)

*Terms:*

- > Fixed interest rate at 3.76% for undergraduates; 5.31% for graduate students
- > Principal and interest can be deferred until student is no longer enrolled at least half time
- > Interest accrues during grace and deferment periods
- > Interest is NOT paid by the federal government; the borrower is responsible for interest payments
- > Repayment begins 6 months after the student graduates, withdraws or is not enrolled at least half-time
- > Up to 10 years for repayment and a minimum monthly payment of \$50 required
- > Prior to disbursement, a 1.069% fee may be deducted from the loan proceeds

### Federal Direct Stafford Loan Entrance Counseling

Federal Direct Stafford Loan Entrance Counseling is a federal requirement for all students borrowing a Federal Direct Subsidized and/or Unsubsidized Stafford Loan for the first time at Mount Ida College.

Before proceeds can be credited to the student's tuition account, students must complete Federal Direct Stafford Loan Entrance Counseling online at <https://studentloans.gov>.

### The Federal Direct Stafford Loan Master Promissory Note (MPN)

The MPN is a legal agreement to repay the loan. Students who remain enrolled without interruption to enrollment will not have to sign a MPN again as long as they remain enrolled

in a degree program. Students must complete a Federal Direct Stafford Loan Master Promissory Note (MPN) online at <https://studentloans.gov>. Funds will not be credited to student tuition accounts until the College has confirmation that both Entrance Counseling and the Federal Direct Master Promissory Note have been received by the U.S. Department of Education in a satisfactory manner.

#### **Federal Direct Stafford Loan Exit Counseling**

Once a student ceases enrollment requirements for their Federal Direct Stafford Loan(s) at the College, they must complete the Exit Counseling process online at <https://nsls.ed.gov>. Information regarding your loan exit requirements will be sent to the student directly. Mount Ida will provide information to the National Student Loan Data System (NSLDS) which is accessible by lenders, guarantee agencies and other higher education institutions who are authorized users of the NSLDS data system.

#### **Federal Loan Repayment**

All federal loans require repayment. Failure to repay your loans will result in a defaulted status. Default means that you have failed to repay your loan according to the terms outlined in your promissory note. If you are having difficulty repaying your loans you should contact your lender immediately to review alternative repayment programs that you may qualify for. If you do not know who your lender is, you may access your loan history via the National Student Loan Data System (NSLDS) at <https://nsls.ed.gov>. You will need your Federal Student Aid (FSA) ID to enter this site.

#### **Loan Consolidation**

Consolidation loans allow borrowers to combine eligible education loans into a new loan. Typically, these loans will have a lower monthly payment, but a longer repayment term than the original loans. Consolidation loans should be considered carefully. Generally they are determined by weighted interest, meaning that an average rate is determined between the higher and lower interest rates on all loans a borrower has taken. Federal Direct Loans cannot typically be consolidated with private loans.

For more information on consolidation go to <https://studentaid.ed.gov>.

#### **Additional Financing Options**

Students need to consider that they may be eligible for Federal Loans and that such federal loans may have more beneficial terms than private alternative loans. The College will work with and process loans for any lender of your choice. Parents and students have the right to select the lender of their choice without penalty by the College and are not required to use any lender on a published list by the College. Many families look to supplement their college financing plans with alternative funding that is available in the form of private educational loans. Private loans are available from a variety of sources and provide supplemental funding when other financial aid does not cover costs. Because financial institutions – rather than government agencies – guarantee these loans, interest rates are generally higher than federal loans but lower than personal loans. Most borrowers will need a credit worthy co-borrower to qualify for loans of this type. For additional information visit the College website at [www.mountida.edu](http://www.mountida.edu).

#### **STATE AID PROGRAMS**

These grants are based on financial need and may be offered to eligible students from their state of legal residence indicated on the FAFSA. Students should complete the FAFSA and review requirements and deadlines set forth by their state. Massachusetts has reciprocity with other state grant programs such as Vermont and Connecticut, and allows funding to students who are from their home state attending a Massachusetts college. Eligible students are awarded as rosters become available to the College. Funds are credited to tuition accounts once student enrollment is certified after the add/drop period each semester and stabilization occurs.

#### **Massachusetts State Grant**

This fund is awarded to students who demonstrate financial need as defined by the FAFSA and availability of funds. Students must complete the FAFSA application annually for consideration. Massachusetts State Grant deadline is May 1; FAFSA must be filed by this date. Eligible Massachusetts residents must be enrolled full-

time (at least 12 credits), in a degree seeking first bachelor's program. Awards range from \$600 to \$1,700 as determined and set by the Commonwealth of Massachusetts. Awards are estimated until final funding levels have been released by the State.

For additional information and eligibility criteria for individual state financial assistance programs visit the website for the Office of Student Financial Assistance at [www.mass.edu](http://www.mass.edu).

Files must be completed with the Office of Student Financial Services for the certification process to occur with the State. Funds are credited to tuition accounts once student enrollment is certified after the add/drop period each semester and stabilization occurs.

#### **Massachusetts Foster Child Grant**

The Foster Child Grant Program provides grants of up to \$6,000 annually for youth attending public and private post-secondary school full-time (at least 12 credits) in a degree granting program. The grant recipient must have signed an agreement with the Department of Children and Families for care and services beyond age 18, file a Free Application for Federal Student Aid (FAFSA) form and a Statement of Eligibility to qualify.

For additional information and eligibility criteria for individual state financial assistance programs visit the website for the Office of Student Financial Assistance at [www.mass.edu](http://www.mass.edu).

Eligible students are awarded as rosters become available to the College. Funds are credited to tuition accounts once student enrollment is certified after the add/drop period each semester and stabilization occurs.

#### **Massachusetts Education and Training Voucher**

The Education and Training Voucher Program is designed to assist eligible Massachusetts foster youth with financial assistance for post-secondary education and vocational training. A completed application form and all required documentation must be returned to the Department of Children

and Families. The program provides up to \$5,000 per academic year. Awards are made based on demonstrated financial need and the availability of funding. Applicants must complete the FAFSA application annually for consideration.

For additional information and eligibility criteria for individual state financial assistance programs visit the website for the Commonwealth of Massachusetts at [www.mass.gov](http://www.mass.gov).

Eligible students are awarded as rosters become available to the College. Funds are credited to tuition accounts once student enrollment is certified after the add/drop period each semester and stabilization occurs.

#### **Massachusetts Gilbert Grant**

The Gilbert Grant is awarded to full-time students whose state of legal residence is Massachusetts. Recipients of this grant are eligible based on financial need and availability of funds. Awards range from \$500 to \$2,500 per year. Students are required to complete a FAFSA annually for consideration. Funds are credited to tuition accounts after the add/drop period each semester and stabilization occurs.

For additional information and eligibility criteria for individual state financial assistance programs visit the website for the Commonwealth of Massachusetts at [www.mass.gov](http://www.mass.gov).

#### **GEAR UP Program**

The Massachusetts GEAR UP scholarship may be awarded to eligible students who have been admitted to an eligible institution and meet the state's requirements. Awards range from \$800 to \$1,000 per year. GEAR UP scholarships may be awarded to eligible students for a maximum of four years or eight semesters or the adjusted equivalent if the student is enrolled part-time. Applicants must complete the FAFSA application annually for consideration.

For additional information and eligibility criteria for individual state financial assistance programs visit the website for the Office of Student Financial Assistance at [www.mass.edu](http://www.mass.edu).

Eligible students are awarded as rosters become available to the College. Funds are credited to tuition accounts once student enrollment is certified after the add/drop period each semester and stabilization occurs.

#### **Massachusetts No Interest Loan**

This loan program is funded by the Commonwealth of Massachusetts and administered by the College for Massachusetts residents enrolled full-time in a degree program working toward their first bachelor's degree who demonstrate high need. This is a loan and must be repaid. No Interest Loans (NIL) are subject to available funding. The minimum NIL award you can receive is \$1,000, with a maximum award amount of \$4,000 per academic year. NIL award amounts are determined according to financial need. A NIL-eligible student has a lifetime borrowing limit of \$20,000. You will be required to sign a Promissory Note, Private Education Loan Applicant Self-Certification Form and complete a Loan Entrance Interview with a Representative from Student Financial Services at the start of the semester. Loan proceeds will be credited to your tuition account once the loan proceeds are received from the Commonwealth, but no earlier than the end of the add/drop period for the semester. Award amounts are estimates until final payment is approved by the Commonwealth of Massachusetts.

#### **Massachusetts No Interest Loan Exit Interview**

Borrowers of Massachusetts No Interest Loans are required to complete an exit interview prior to ceasing enrollment on a half-time basis. You will be asked to log on to Educational Computer Systems, Inc (ECSI) website to complete the exit interview. This is the loan servicing company for the Massachusetts Department of Education. You will be required to provide family information and personal references. Please be sure to have this information ready when you begin the online exit interview. If you have any questions regarding your Massachusetts No Interest Loan debt or the exit interview process, please contact the Office of Student Financial Services.

**Massachusetts No Interest Loan Repayment**  
Massachusetts No Interest loans require repayment. Failure to repay your loans will result in a defaulted status. Default means that you

have failed to repay your loan according to the terms outlined in your promissory note. If you are having difficulty repaying your loans you should contact Educational Computer Systems, Inc (ECSI) immediately to review alternative repayment programs that you may qualify for.

#### **Out of State Grants**

Out of State Grants are based on financial need and may be offered to eligible students from their state of legal residence. Students should complete the FAFSA and follow any additional application requirements from their home state. Students should also be aware of any deadlines that are imposed by their home state. States such as Vermont and Connecticut have reciprocal agreements with Massachusetts and provide funding to students who attend Massachusetts colleges. If you are eligible for state aid funds, your tuition account will be credited once the College receives the funds from your state agency for the semester but no earlier than the end of the add/drop period and stabilization has occurred. Please contact your state agency for additional information regarding eligibility.

#### **Rhode Island Department of Children, Youth and Families (DCYF) Post-Secondary Tuition Assistance Program**

To be considered, applicants must complete a web-based application found on the RI Higher Education Assistant Authority's website ([www.riheaa.org](http://www.riheaa.org)) as well as complete the FAFSA application annually for consideration. For additional information and eligibility criteria visit the website for the Rhode Island Department of Children, Youth and Families at [www.dcyf.ri.gov](http://www.dcyf.ri.gov). Eligible students are awarded as rosters become available to the College. Funds

are credited to tuition accounts once student enrollment is certified after the add/drop period each semester and stabilization occurs.

#### **MOUNT IDA COLLEGE MERIT BASED SCHOLARSHIPS**

Scholarships are awards by the College and often based on meritorious academic or extracurricular performance. They result in automatic reductions to your tuition bill and do not require repayment

of any kind. No additional application or FAFSA is necessary. All students accepted to Mount Ida are evaluated for Mount Ida Merit Based Scholarships or college merit-based aid, regardless of financial need. The college awards scholarships based on academic and extracurricular performance as demonstrated in the student's application for admission.

Mount Ida scholarships are available to qualified students who apply for admission prior to May 1st of the academic year preceding enrollment at Mount Ida and are renewable based on degree seeking, full-time enrollment, maintaining a required cumulative grade point average (GPA) and meeting Satisfactory Academic Progress as outlined in the College Catalog. *Current merit-based awards range from approximately \$1,000 to \$25,000 per academic year. These awards are subject to change when a student changes their status from resident to commuter.* Please contact the Office of Student Financial Services if you are considering changing your residency status. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

#### **Mount Ida President's Merit Scholarship**

Recognizes outstanding academic accomplishments that are complemented by a full range of co-curricular activities.

#### **Mount Ida President's Achievement Scholarship (for students who entered the college prior to the Fall 2013 semester)**

Recognizes achievements surrounding extracurricular activities outside of the classroom, in areas such as community service, leadership, music and other talents.

#### **Mount Ida College Opportunity Grant**

This award is made available to new students whose academic credentials did not meet the criteria for a President's Merit Scholarship, but whose admission into the College was based on a potential for achievement. Renewal is based on maintaining Satisfactory Academic Progress, full-time enrollment and remaining in good standing with the College. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

#### **Trustees Scholarship**

Awarded to entering students who demonstrate commitment to the mission of the College and meet other selection criteria. Students must be full-time in an undergraduate degree seeking program. Renewal is based on maintaining Satisfactory Academic Progress, full-time enrollment and remaining in good standing with the College. Awards are subject to adjustments if a student changes their residency status. Funds are credited to tuition accounts after the add/ drop period and stabilization has occurred each semester.

#### **Potential to Achievement Scholarship**

Potential to Achievement Scholarships recognize returning students who have demonstrated academic achievement in their program of study and within the College community. Awarded to full-time, undergraduate degree seeking students. Renewal is based on maintaining Satisfactory Academic Progress, full-time enrollment and remaining in good standing with the College. **Awards are subject to adjustments if a student changes their residency status.** Funds are credited to tuition accounts after the add/ drop period and stabilization has occurred each semester.

#### **Emerging Scholars**

*(for students who entered the college during the fall 2014 semester)*

The Emerging Scholars Award was a special award offered to a selected limited number of students. The college determines eligibility of the award based on a number of factors, including, but not limited to, academics, major, financial need, and other awards already offered. Renewal is based on maintaining Satisfactory Academic Progress, full-time enrollment and remaining in good standing with the College. Funds are credited to tuition accounts after the add/ drop period and stabilization has occurred each semester.

#### **Business Administration Professionals Scholarship**

The Business Administration Professionals Scholarship is awarded to new students entering in Fall 2017 who will be majoring in Business Administration. The award is offered to recognize the value and importance of the role young professionals play in the business community, when

armed with a well-rounded education founded in core business principles as well as critical thinking, analytic, and communications skills. Renewal is based on maintaining Satisfactory Academic Progress, full-time enrollment and remaining in good standing with the College. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

#### **Accounting Professionals Scholarship**

The Accounting Professionals Scholarship is awarded to new students entering in Fall 2017 who will be majoring in Accounting. The award is offered to recognize the value and importance of the role young professionals play in the accounting profession, when armed with a well-rounded education founded in core business and accounting principles as well as critical thinking, analytic, and communications skills. Renewal is based on maintaining Satisfactory Academic Progress, full-time enrollment and remaining in good standing with the College. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

#### **Mount Ida College Access Scholarship**

The Access Scholarship is a special award offered to a selected limited number of new students. The College determines eligibility of the award based on a number of factors, including, but not limited to, academics, major, financial need, and other awards already offered. Renewal is based on maintaining Satisfactory Academic Progress, full-time enrollment and remaining in good standing with the College. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

#### **School of Design Art Awards**

*(For student who entered the college prior to the 2017-2018 academic year)*

School of Design Art Awards are offered to a limited number of students who plan to pursue a design major at Mount Ida and present an outstanding portfolio that is evaluated by the faculty. To be considered, students must submit portfolios for review prior to the established deadline. Awards are renewable through four years of study if the scholarship recipient remains in a design program

on a full-time basis and maintains a minimum cumulative GPA of at least 3.0. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester. Once lost, this award cannot be reinstated.

#### **Design Foundation Award**

*(For students who entered the college prior to the 2017-2018 academic year)*

The Mount Ida College Design Award is offered to new full-time undergraduate students entering in selected semesters for specific majors in the School of Design. The award is renewable each year the student remains full-time and in good academic standing. The award is offered as an initiative of Mount Ida College to further the institution's commitment to the contributions of design and art to the community. Awards range from \$500 to \$6,000. Students must remain in a design program on a full-time basis for renewal. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

#### **Veterinary Professional Scholars Award**

*(For students who entered the college prior to the 2017-2018 academic year)*

The Veterinary Professional Award was a special award offered to selected students transferring into the Mount Ida College Veterinary Technology program in the Fall 2013 semester. The award is renewable each year the student remains a full-time undergraduate student at Mount Ida College and in good academic standing. Awards range from \$500 to \$5,000. Students must remain in the Veterinary Technology program. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

#### **Global Connections Scholarship**

The Center for Global Connections Scholarship is awarded to selected students who are accepted to participate in approved Mount Ida Study Abroad programs including travel courses, service learning programs, internships, research and volunteering abroad. Academic credit for the travel experience is not required. Students must be an undergraduate student, enrolled full-time at the time of acceptance and travel (exceptions will be considered on a case-by-case basis), making Satisfactory Academic Progress, with no unresolved Campus Life violations and in

good financial standing with the Office of Student Financial Services. Awards range from \$250 to \$2,950 depending on availability of funds and number of students studying abroad. Tuition accounts are credited once departure for the study abroad experience is confirmed with the Center for Global Connections.

#### **Resident Assistant Award**

The Resident Assistant Award is awarded once you have applied, been selected and accepted the role of a Resident Assistant (RA). The Campus Life Office will notify Student Financial Services of your hired status. You will be awarded per the terms of your hire date and employment period. All awards are credited to the student's tuition account after the end of the add/drop period for the semester and stabilization has occurred.

#### **Resident Assistant Termination Policy**

*Term and Termination of RA Appointment.*

*Term.* The term of this appointment is for the academic year 2017-2018, unless sooner terminated as provided herein.

*Termination.* An RA may be terminated at any time, with or without prior notice, if the RA: (i) violates any term of this letter; (ii) violates any provision of the RA Manual; or (iii) violates any College policy in the Student Handbook.

- > If a Resident Assistant is terminated, he/she will be required immediately to vacate the assigned College residence within 48 hours after receiving notice of termination.
- > To the extent that a student is terminated or voluntarily leaves the RA position, the student will be entitled to receive that portion of the compensation described in Section 2 that he or she has earned based on the number of days he or she has worked. This will be calculated by dividing the number of days in the semester by the number of days the student was employed during the semester, beginning with the first day of the RA training period. This may result in the student having an outstanding financial obligation to the College and will be reflected on the student account statement.

#### **Mount Ida College Endowed or Named Scholarships**

Thanks to the generosity of our donors and friends,

your financial aid award may also include a Named or Endowed Scholarship. Students are considered for funding based on the criteria of the specific award. For more information please visit the

Mount Ida College website at [www.mountida.edu](http://www.mountida.edu).

#### **Tuition Remission**

The Undergraduate Tuition Remission program provides 100% tuition remission for undergraduate courses taken at Mount Ida College. Full-time benefit eligible staff, their spouse, domestic partner and/or dependent children are eligible to participate in the Undergraduate Tuition Remission program. Registration and application fees are waived under the Tuition Remission Program. Applicants are responsible for books, course materials and any other fees. There is no waiting period or service requirement to participate in this program.

Full-time staff may enroll in a maximum of two courses per semester or summer session. Spouse, domestic partners and dependent children may enroll in a full or part-time course load. Part-time staff (no spouse, domestic partner or dependent children) may enroll in a maximum of one course per semester or summer session.

More information and applications are available from the Office of Human Resources.

Eligible students are awarded as approved applications become available to the Office of Student Financial Services. Tuition Remission supersedes any merit and/or need based assistance offered by the College. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

#### **Tuition Exchange**

Mount Ida College is one of 600+ colleges and universities that participate in the Tuition Exchange Program, Inc. (TE). The Tuition Exchange Program is a national, reciprocal scholarship exchange program for dependents of full-time faculty and staff. Under this program a dependent of an eligible employee at one participating institution may be awarded a Tuition Exchange Scholarship at another participating institution. Current full time employees, faculty and staff, with two years of service at Mount Ida College are eligible to apply

for the Tuition Exchange Program on behalf of their dependent child. Eligible dependent children are those claimed as exemptions on federal income tax returns during the calendar years in which they are enrolled in the undergraduate degree programs through the TE Program. Only unmarried dependent children or custodial stepchildren who are under the age of 26 qualify for this program. Proof of relationship and dependent status will be required, i.e., birth certificate, adoption certificate or a copy of the most recent tax returns.

More information and applications are available from the Office of Human Resources.

Eligible students are awarded as approved applications become available to the Office of Student Financial Services. Tuition Remission supersedes any merit and/or need based assistance offered by the College Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

## MOUNT IDA COLLEGE NEED BASED GRANTS

Mount Ida College Need Based Grants are awarded by Mount Ida's Office of Student Financial Services to degree-seeking, full-time undergraduates who demonstrate need as a result of filing the FAFSA. **Students *must* file a FAFSA annually to be considered for any type of need based grant.**

### Mount Ida College Grant

Mount Ida College Grants are awarded to degree-seeking, full-time undergraduates on the basis of demonstrated financial need as a result of filing the FAFSA and as funding levels permit. **Award amounts vary and can be adjusted when a student changes their residency status.** Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

### Mount Ida College Supplemental Grant

Mount Ida College Supplemental Grants are awarded to degree-seeking, full-time undergraduates on the basis of demonstrated financial need as a result of filing the FAFSA and as funding levels permit. **Award amounts**

**vary and can be adjusted when a student changes their residency status.** Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

### President's Affordability Grant (For students who entered the college prior to the 2015-2016 academic year)

This is a special award offered to a select number of returning students during the 2015-2016 academic year, and is potentially renewable for each year the student maintains satisfactory academic progress, is a full-time student and the student's residency status (resident to commuter) does not change. The grant is awarded based on a number of criteria, with a focus on financial need. Students must demonstrate financial need according to the FAFSA and applications must be completed annually for renewal consideration. Award amounts and eligibility may change year to year. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

## OUTSIDE SOURCES OF FINANCIAL AID PRIVATE SCHOLARSHIPS

Students are also encouraged to explore and apply for private scholarships that may be awarded locally or nationally. Privately obtained scholarship application information may be found by contacting your high school guidance or college counseling office or researching at your local library or online. These scholarships fall outside of the regular Mount Ida financial aid package and can be an important contribution to your college investment. If you receive funds from a source outside of Mount Ida College, you must report those funds to the Office of Student Financial Services. Copies of notification letters can be submitted directly to the Office of Student Financial Services. Visit our website, [www.mountida.edu](http://www.mountida.edu), for information on scholarship searches.

### GI Bill Yellow Ribbon Program

This institutional and federal match program is open to eligible U.S. veterans and does not require that you file a FAFSA for consideration. Recipients must be in a degree seeking, undergraduate program. *You must contact the Veteran's Certifying Official located in Mount Ida's Registrar's Office to have your eligibility for this program certified.*

The Yellow Ribbon Program is comprised of Yellow Ribbon Grant and Mount Ida College Yellow Ribbon Match Award. Funding levels are very limited and available on a first-come basis. Funds will be credited to your tuition account once the federal match component is received for the semester. Students must maintain eligibility and renewal criteria as outlined by the Veterans Administration.

### UPLAN / UPLAN Match

The College will provide matching funds as outlined in applicable savings programs. Amounts vary according to agreement plans. Funds are credited to tuition accounts after the add/drop period and stabilization has occurred each semester.

## AWARD TERMS AND CONDITIONS

### Tentative Awards for Entering Students

First-time freshman or transfer students will receive a Tentative Award once they have submitted a valid FAFSA to Mount Ida College. Financial aid will not be *official* until all requested verification documents have been submitted to the Office of Student Financial Services. **Tentative Awards are subject to change.** If any changes are made students are sent a Revised Tentative Award Letter. Students must be accepted to the College and have a valid FAFSA before they can receive a Tentative Award.

### Fall Enrolled Students

All required documentation for a student's financial aid file must be received by October 15th. Financial Aid files that remain incomplete are subject to cancellation. Cancellation of financial aid funds may result in a balance owed to the college.

### Spring Enrolled Students

All required documentation for a student's financial aid file must be received by March 1st. Financial Aid files that remain incomplete are subject to cancellation. Cancellation of financial aid funds may result in a balance owed to the college.

### Awards for Returning Students

Returning student awards will be processed once a valid FAFSA and all requested documents have been submitted to the Office of Student Financial Services and review of Satisfactory Academic

Progress has been conducted as outlined in the College Catalog. Students may choose to reduce or decline a portion of their award and must notify the Office of Student Financial Services in writing of such intent.

### Course Repeat Policy

- U.S. Department of Education requirements state that a repeated course may count toward a student's enrollment status (full-time or part-time status) for financial aid eligibility under the following conditions:
- > The course is repeatable for credit. Please see specific course descriptions for applicability.
  - > The student received a failing grade or withdrawal in the previous attempt and is retaking the course to receive credit.
  - > The student received a passing grade and is re-taking the course for the first time in order to achieve an academic standard set by the student's specific program or to improve the GPA. Repeated courses cannot count toward enrollment status for financial aid eligibility in the following case:
    - > The student has already taken and passed the course more than once and is repeating the course again. All repeated courses, regardless of whether they are eligible for financial aid, count toward the student's attempted credits for the purpose of determining Satisfactory Academic Progress and progress toward degree completion within the maximum allotted timeline for financial aid eligibility.

### Satisfactory Academic Progress

To maintain eligibility for financial aid, a student must comply with the following standard. Failure to meet any of the standard requirements may result in denial of federal or institutional financial aid at Mount Ida College. A financial aid applicant must have a CGPA based on the degree standards of his/her degree program and a completion rate as outlined in the College Catalog. The term 'calculated credits' is defined as credits for which a student has received a financial aid disbursement and/or attempted hours if the student did not receive financial aid. It also includes transfer credit hours that are accepted toward a student's educational program. If a student fails to meet these eligibility standards, he/she is placed on financial aid probation.

**PROBATION STATUS** Mount Ida College uses a Graduated Standard method of determining SAP



as outlined in the College Catalog. Aid eligibility is limited to 150% of a program's credit even if a degree is not earned.

#### **MEASUREMENT POINT/TIMES STANDARD APPLIED**

The financial aid academic eligibility standard will be evaluated at the end of each term for financial aid applicants. Eligibility for receipt of financial aid can be denied at any measurement point if either standard is not met.

**GOOD STANDING STATUS** Financial aid applicants who meet the GPA requirements of his/her degree program are considered to be in good standing and are otherwise eligible for aid.

**PROBATION STATUS** When a student in *good standing* fails to meet the eligibility standards for either completion rate and/or GPA, an automatic *probation* status is enforced for one semester.

**LOSS OF AID STATUS** If a student in *probation* status fails to meet the cumulative minimum standards for another semester, he/she becomes ineligible for any financial aid and is in a Loss of Aid status for future semesters. This includes grants, work study, institutional scholarships and loans. The *loss of aid* status also includes certain types of alternative loans.

**REINSTATEMENT OF AID** Reinstatement of aid is never automatic. A student in *loss of aid* status has the opportunity to appeal his/her *loss of aid* by completing an Academic Plan through the Office of Student Success. In the event of a successful appeal, financial aid will be reinstated.

**ADDITIONAL AID INFORMATION** If a student withdraws from all Title IV eligible courses in the payment period or period of enrollment and continues to attend only the course(s) that he or she is completing or repeating for which he or she may not receive Title IV aid during that period, the student is a withdrawal for Title IV purposes. This is because a student is considered to be attending a Title IV eligible program only if he or she is attending one or more courses in that program for which the student is receiving Title IV, HEA program funds. Students must meet the conditions outlined in the Academic Plan. If a student is unable to meet these conditions, the student will again be in a *Loss of Aid* status until the CGPA meets his/her degree standards

and the cumulative completion rate is at least 66.67%. Students who believe they have legitimate and compelling reasons for not maintaining satisfactory academic progress in any given semester may submit a written appeal of probation, suspension or dismissal decision to the Academic Progression Committee for consideration. Appeal petition forms are available from the Office of Student Success.

#### **Conversion of Incompletes to Letter Grades**

Following the conversion of Incompletes to Letter Grades each semester, the Office of Student Success will do a final review to determine Satisfactory Academic Progress. Any students who have not met Satisfactory Academic Progress following this review will be notified in writing and placed on Academic Probation.

#### **Financial Aid Appeals**

Students and parents who experience a significant change in financial circumstances or have extenuating circumstances that are not reflected on the FAFSA can submit an appeal. Appeal forms must be completed in full and all requested supporting documentation submitted before an appeal can be reviewed. Appeal forms are available online at [www.mountida.edu](http://www.mountida.edu). Some examples of change in circumstances are as follows: loss of income; loss of untaxed income or benefits; death of a parent/spouse; incarceration of a parent/ spouse, and unusually high medical/dental bills not covered by insurance in excess of 10% of AGI, not including insurance premiums.

#### **Financial Aid Adjustments**

Adjustments may be made at any time to your financial aid award. Examples of why your award may be revised include but are not limited to the following: *additional outside or private aid being added to your award, change in housing status, change in enrollment status, transfer credits and/or verification*. For additional information on federal financial aid programs, please refer to the U.S. Department of Education Student Guide. For general information about financial aid policies and a student's rights and responsibilities, view the Mount Ida College Catalog online.

#### **Drug Conviction Policy**

Federal regulations require the College to notify all students of federal student aid penalties for drug law violations. Students who are convicted

of any offense involving the possession or sale of a controlled substance under state or federal law while receiving federal Title IV financial aid benefits are ineligible to receive these benefits for the following time periods after the conviction:

- > For the first offense, the penalty for possession is one year and for sale is two years.
- > For the second offense, the penalty for possession is two years and for sale indefinite.
- > For third offense, the penalty is indefinite.

A student who loses eligibility for federal financial aid may resume eligibility before the end of the determined period if: the student satisfactorily completes a drug rehabilitation program that meets federal requirements and includes two unannounced drug tests or the conviction is reversed or set aside.

#### **Incarcerated Students Policy**

A student is considered to be incarcerated if he or she is serving a criminal sentence in a federal, state, or local penitentiary, prison, jail, reformatory, work farm, or similar correctional institution. A student is not considered to be incarcerated if he or she is in a half-way house or home detention or is sentenced to serve only weekends. Incarcerated students are not eligible to receive federal student loans but are eligible for federal work study and federal supplemental educational opportunity grants (FSEOG). They are also eligible for Pell grants if not incarcerated in a federal or state penal institution. A student cannot receive a Pell Grant if they are subject to an involuntary civil commitment following incarceration for a sexual offense (as determined under the FBI's Uniform Crime Reporting Program).

#### **Good Financial Standing**

All tuition and fees are payable on the date specified prior to the opening of each semester. Students may not check in at the start of the semester or depart for Mount Ida College sponsored study abroad/exchange programs until all outstanding financial matters have been resolved. Any individual who fails to settle all outstanding balances may not register, attend classes, depart for or participate in a Mount Ida College sponsored study abroad/exchange programs, participate in student activities, be provided transcript service, receive grade reports, or be granted a degree. The student is responsible for any costs incurred by the College in collecting past due balances. Students must be in Good Financial Standing in order to

participate in all Mount Ida College programs and activities including but not limited to participation as a resident assistant and student government leader. To be in Good Financial Standing, a student must have settled their student account for all charges currently due. A student's account is considered "settled" when it is either paid or covered by one of the following:

- > Anticipated Financial Aid, including alternative loans, with no outstanding paperwork or other issues remaining. Funds must be approved by the lender to be disbursed directly to the College at a specific future date.
- > A current and up-to-date payment plan established through Mount Ida College's third-party servicer, Tuition Management Systems (TMS), which allows payments to be spread over the course of the academic year. Students may view their balance by logging into their Miweb account.

#### **Anticipated Financial Aid Payments**

Students must complete and return all additional documentation, verification, corrections and/or new information requested by Mount Ida College's Office of Student Financial Services or the outside agency to which an application was submitted. Financial aid awards will not be posted to a student's account if any paperwork is missing. If paperwork remains outstanding, the financial aid may be forfeited and the student will remain responsible to pay any amounts that would have been covered by the financial aid.

#### **Uncashed Title IV Refund Checks**

As of January 1, 2017 excess funds, from Title IV refund checks issued to students or parent borrowers, which are not cashed within 180 days of issue may be returned to the student account and refunded to the Department of Education.

#### **Return to Title IV Funds**

Students who withdraw from all classes, but attended the College for at least one day during the semester and received or were eligible to receive financial aid, are subject to a Return to Title IV Funds calculation. This calculation is mandated by the federal government. The calculation is done by the following: dividing the number of days the student attended by the days in the semester. Students who remain enrolled through the 60% point of the

semester are considered to have earned 100% of their financial aid and will not owe a repayment of the Title IV funds. Title IV funds include the following: Federal PELL Grants, Federal SEOG Grants, Federal Direct Stafford Loans, and Federal Direct PLUS Loans. Federal Work-Study is excluded from the calculation. The calculation will be done within 45 days of the withdrawal from the College. Notification of adjustments will be sent in writing to the student. In circumstances when the College must return funds to the federal government withdrawal calculations may result in an amount owed to the College. **The Return to Title IV Funds calculation is independent of the institution's billing policy.**

### College Withdrawal Form

Whether a student wishes to withdraw from the College permanently or temporarily, he or she must obtain an official *College Withdrawal Form* from the Office of the Registrar. Before filing the form and leaving the College, it is desirable that the student obtains a clear understanding of his or her official withdrawal date (from the Registrar), financial obligations and financial aid status (from the Office of Student Financial Services).

Resident students should seek resolution regarding precise day of departure from campus, removal of belongings from room, and return of room keys. Instructors will assign students leaving the College while the semester is in progress a grade of W.

For College charges refund information, see the **“Withdrawal Adjustment/Policy Schedule”** in the College Catalog. Adjustments to College charges will be made at the discretion of the College on a case-by-case basis. To be considered for an adjustment, the student must write a letter to the Office of Student Financial Services requesting an adjustment and describing the circumstances necessitating his or her withdrawal. Tuition Refund Insurance, if purchased, covers students withdrawing for medical reasons.

Institutional Merit and Need Based funds are adjusted according to the College Withdrawal Adjustment Schedule.

### Refund Policy

Students who withdraw from the College may be eligible for a reduction of tuition, room and board, and fee charges. To be eligible for such an adjustment, the student must complete a College Withdrawal Form, which is available in the Office of the Registrar. The official date of withdrawal is the date as determined by the Registrar's Office. Mount Ida College adheres to the Higher Education Act of 1992, which requires institutions that participate in Title IV programs to have an equitable and fair refund policy.

Each academic year, the college publishes the **“Withdrawal Adjustment Policy/Schedule”**. For details on this schedule visit [www.mountida.edu](http://www.mountida.edu) under the **Financial Information for Undergraduate Student** section of the College Catalog.

### Return of Commonwealth of Massachusetts Funds

Students who withdraw from all classes, but attended the College for at least one day during the semester and received or were eligible to receive Commonwealth of Massachusetts funds will be subject to a state withdrawal calculation.

### Tuition, Room and Board, and Fees Refund Schedule

Information on the College's Tuition, Room and Board, and Fees Refund Schedule can be found in the College Catalog or online at [www.mountida.edu](http://www.mountida.edu).

### Study Abroad

Students seeking study abroad opportunities are encouraged to speak to a financial aid counselor to discuss their individual finances and circumstances.

### Code of Conduct

The Mount Ida College Office of Student Financial Services works to ensure its employees adhere to the highest ethical behavior and professional practices. We have adopted the National Association of Student Financial Assistance Administrators' (NASFAA) Statement of Ethical Principles and Code of Conduct, which help to guide financial aid professionals in ensuring transparency in the administration of student financial aid programs. In addition, the Office of Student Financial Services abides by the following legislated requirements prohibiting a conflict of interest regarding the administration /

of Title IV student loans and the responsibilities of an agent of the College.

- > Employees shall not solicit or accept any gift having a monetary value of more than a nominal amount from a lender, guarantor, or servicer. Certain items are not considered gifts, such as training materials, meals at training events, and philanthropic contributions not related to student loans. Employees may also be reimbursed for reasonable expenses incurred in serving on the advisory board, commission, or group.
- > Employees shall not enter into any revenue-sharing arrangement with any lender where the lender provides or issues a Title IV loan to the student or student's family in exchange for the school recommending the lender or the lender's loan products in exchange for a fee or material benefit including profit or revenue sharing that benefits the school or a school's employee or agent.
- > Employees shall not accept from any lender or affiliate of any lender, any fee, payment, or other financial benefit (including the opportunity to purchase stock) as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans.
- > The College shall not request or accept funds from any lender for private education loans including funds for an opportunity pool loan to it students in exchange for the school providing promises of a specified loan number or volume or a preferred lender arrangement for educational loans.
- > Employees shall not assign, through award packaging or other methods, a first time borrower's loan to a particular lender or refuse or delay processing of a loan based on the borrower's selection of a lender or guarantor.
- > Employees shall not accept or request any assistance with call center or financial aid office staffing from any lender except as allowed by law.

### Family Education Rights & Privacy Act

The Family Education Rights and Privacy Act (FERPA) (20 U.S.C. §1232g; 34 CFR Part 99) is a Federal law that protects the privacy of a student's education, financial and academic records. For the student's protection, FERPA limits release of student record information without the student's explicit written consent. If you would like to allow The Office of Student Financial Services to share financial

information (billing, financial aid application and award records) with a person other than you, the student, please complete a Family Education Rights and Privacy Act (FERPA) release form with the Registrar's Office.

### Student Financial Aid Rights

Students have the right to know:

- > What financial assistance is available, including information about all federal, state, and institutional financial aid programs.
- > What the deadlines are for submitting applications for each of the financial aid programs available.
- > What the cost of attendance is, and what the policies are on refunds to students who withdraw.
- > What criteria are used to select financial aid recipients.
- > How the College determines a student's financial need. This process includes how costs for tuition and fees, room and board, travel, books and supplies, and personal and miscellaneous expenses, etc. are considered in a student's budget.
- > Which resources (such as parental contribution, other financial aid, student assets, etc.) are considered in the calculation of the need for financial aid.
- > How much of the financial need, as determined by the institution, has been met.
- > The various programs in the student's aid package. A student has the right to request reconsideration of the award which was made if the student's financial situation substantially changes after the Free Application for Federal Student Aid (FAFSA) was filed.
- > What portion of the financial aid received must be repaid, and what portion is grant aid. If the aid is a loan, a student has the right to know what the interest rate is, the total that must be repaid, the repayment procedures, the length of time allowed to repay the loan, and when repayment is to begin.
- > The method and frequency of financial aid disbursements.
- > How the College determines whether the student is making Satisfactory Academic Progress.
- > Withdrawal procedures and calculations/adjustments.
- > Communication is via Mount Ida email.

Students receiving federal student aid have certain legal responsibilities. Student responsibilities include the following:

- > be aware of your ability to pay any institutional charges based on your available financial aid and personal resources.

- > review and understand the terms and conditions of your financial aid award.
- > complete all requirements accurately, in a timely manner, by the appropriate deadlines and to the appropriate office.
- > inform us if you intend to enroll less than full time for any given term so that your aid can be properly adjusted and disbursed.
- > inform us of any outside scholarships, assistantships, or additional resources that you receive.
- > fill out the FAFSA application completely and accurately. If selected for verification you will provide all requested documents in a timely manner, and ensure that all submitted materials are complete and accurate. Falsification of information on application forms for federal financial assistance is considered a criminal offense, and you may be subject to penalties under the U.S. Criminal Code.
- > read and understand all forms that you are asked to submit or sign, realizing that you are legally responsible for all agreements that you sign.
- > Must perform the work that he/she has agreed upon in accepting Federal Work-Study or regular student employment.
- > be aware of the school's refund policy.
- > know and comply with all policies and procedures of Mount Ida College.
- > manage your financial aid experience.
- > must notify the lender (for students borrowing a loan) if any of the following occurs before the loan is repaid:
  - Graduation
  - Withdrawal from school or less than half-time enrollment
  - Change of Address
  - Name Change
  - Transfer to other school(s)
- > must repay any loan received at Mount Ida, plus accrued interest, in accordance with the repayment schedule.

### Policy Statement

Mount Ida College is committed to a policy of equal opportunity in every aspect of its operations. The College values diversity and seeks talented students, faculty and staff from a variety of backgrounds. Mount Ida College admits students of any race, color, national or ethnic origin, age, disability, gender, religion, sexual orientation or veteran status to all the rights, privileges, programs, and activities generally accorded or made available to all students at the school. It does not discriminate on the basis of any of these categories in the administration of its educational policies, scholarship or loan programs, athletic or other college administered programs.

*Note: All information contained in this Guide is subject to change due to regulation by the U.S. Department of Education, state authorities, lending institutions and/or Mount Ida College.*

## HELPFUL RESOURCES

### U. S. Department of Education

<https://studentaid.ed.gov>

### U.S. Department of Education Direct Loan Program

<https://studentaid.ed.gov>

Customer Service Department: (800) 848-0979

### Direct Loan Servicing Center

Borrower Services Department

PO Box 5609, Greenville, TX 75403-5609

### National Student Loan Data System

<https://nslds.ed.gov>

### Massachusetts Office

#### of Student Financial Assistance

Financial Assistance

[www.osfa.mass.edu](http://www.osfa.mass.edu)

### Education Computer Systems, Inc (ECSI)

[www.heartlandecsi.com](http://www.heartlandecsi.com)

Customer Service Department: (888) 549-3274

### FSA Student Loan Ombudsman Group

P.O. Box 1843

Monticello, KY 42633

877-557-2575

Fax: 606-396-4821

<https://studentaid.ed.gov/repay-loans/disputes/prepare>

### Office of the Inspector General

#### National Hotline

Inspector General's Hotline

Office of Inspector General

U.S. Department of Education

400 Maryland Avenue, SW

Washington, DC 20202-1500

1-800-MIS-USED

Email: [oig.hotline@ed.gov](mailto:oig.hotline@ed.gov)

[www2.ed.gov/about/offices/list/oig/hotline.html](http://www2.ed.gov/about/offices/list/oig/hotline.html)

Boston, MA (617) 289-0174

## MOUNT IDA COLLEGE CONTACT INFORMATION

### Office of Student Financial Services

Tel: (617) 928-4785 or (617) 928-4750

Fax: (617) 332-7869

Email: [finaid@mountida.edu](mailto:finaid@mountida.edu)

(for specific inquiries related to financial aid)

Email: [studentaccounts@mountida.edu](mailto:studentaccounts@mountida.edu)

(for specific inquiries related to student

billing statements)

### Admissions Office

Tel: (617) 928-4553

Fax: (617) 928-4507

Email: [admissions@mountida.edu](mailto:admissions@mountida.edu)

# MOUNT IDA COLLEGE FINANCIAL PLANNING WORKSHEET 2017-2018

## DIRECT COSTS

Full-Time Tuition (12 credits or more)	\$34,200
Comprehensive Fee	\$1,255
Activities Fee	\$265
Room and Board (Resident students only)	\$13,680
Medical Insurance (Billed to all students enrolled in 9 or more credits Waivers must be completed annually by established deadline)	\$TBD
Student Achievement Program (amounts listed are per academic year)	
3 sessions per week	\$6,900
2 sessions per week	\$4,600
1 session per week	\$2,300
Overload Courses (over 18 credits per semester) - If applicable	\$750 per credit
Additional Fees (see online college catalog)	\$
Veterinary Technology Fee (Vet Tech Program Only)	\$475
Dental Hygiene Fee (Dental Program Only)	\$475
<b>TOTAL ESTIMATED DIRECT EXPENSES</b>	<b>\$</b>

## GRANTS AND SCHOLARSHIPS

Pell Grant	\$
Mount Ida College Grant	\$
Mount Ida President's Merit/Achievement/Opportunity/Trustees Scholarship	\$
State Grant	\$
Other	\$
<b>TOTAL GRANTS &amp; SCHOLARSHIPS</b>	<b>\$</b>

## STUDENT LOANS

Federal Direct Subsidized Stafford Loan	\$
Federal Direct Unsubsidized Stafford Loan	\$
Other Loan	\$
<b>TOTAL STUDENT LOANS</b>	<b>\$</b>
<b>TOTAL EXPECTED FINANCIAL AID (TOTAL GRANTS &amp; SCHOLARSHIPS + STUDENT LOANS)</b>	<b>\$</b>
<b>TOTAL ESTIMATED DIRECT EXPENSES LESS THE TOTAL EXPECTED AID</b>	<b>\$</b>



**MOUNT IDA  
COLLEGE**

2017-2018

FINANCIAL  
AID  
AWARD  
GUIDE

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