



2009-10 Financial Aid Handbook

Coe College
1851



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2009–2010 Financial Aid Handbook

This handbook is designed to help you understand the various financial aid programs administered by Coe College. Please read the handbook carefully and retain it for future reference.

Coe College provides comprehensive need-based and merit-based financial aid programs designed to help qualified students attend Coe regardless of their family financial situation. These assistance programs are based on the premise that students and parents should pay for college to the extent that they are able. Need-based financial aid is used to help make up the difference between the cost of college and what a family can afford.

Financial Aid Award Notification

First-year and Transfer Students Award Notice

Your financial aid award letter is your official notification of the financial aid monies you will receive through the Financial Aid Office at Coe College.

The award letter, while not a commitment of funds nor a binding contract, is an initial indication of funds available from federal, state, institutional, and outside funding sources. These funds include but are not limited to the Federal Pell Grant, the Federal Supplemental Educational Opportunity Grant (FSEOG), the Academic Competitiveness Grant (ACG), the National Science and Mathematics Access to Retain Talent Grant (National SMART Grant), Teacher Education Assistance for College and Higher Education Grant (TEACH Grant), the Iowa Tuition Grant, the State of Iowa Scholarship, any Coe academic or departmental talent-based scholarships, federal work programs, low-interest federal loans and any aid awarded by individuals or agencies other than Coe College's Financial Aid Office.

Your financial aid award letter is *extremely important*. Awards that are declined will not be replaced with other institutional funds. You may reduce or decline an item by drawing a line through the amount, writing in the reduced amount and initializing your adjustment. New students must accept their financial aid award by submitting a \$200 non-refundable enrollment deposit by May 1 for the fall term. Extensions may be requested by contacting the Financial Aid Office. If a student does not respond by the stated deadline, Coe College cannot guarantee the availability of any funds offered in the financial aid award letter.

Returning Students Award Notice

Your financial aid award package will be mailed to your permanent home address. Once your award has been issued, an e-mail notice will be sent to your Coe e-mail account. It is not necessary for you to confirm your acceptance of the awards that are offered to you. Unless you notify the financial aid office of your wish to decline an award, all aid offered to you will be processed. You do have the option of canceling any aid award within 120 days from the date the funds were initially disbursed.

Financial Aid and Estimated Charges

Your financial aid award notice is designed to give you a complete summary of your financial assistance and your direct costs for the academic year. Note that cost figures are estimates. The figures reflect your status as a resident or commuter and the appropriate associated charges. Room and board charges for residents are average charges, reflecting double occupancy dormitory charges and the 20-meal plan.

Scholarships and grants listed on your award notice may be contingent on the maintenance of a specific grade point average, major, or other academic or performance benchmarks. Refer to your scholarship award letter for criteria specific to your scholarship. Please be aware that failure to meet the criteria as specified may result in the revision of your award. In general, a two semester probationary period is granted to you if you have fallen below the minimum GPA requirements of your academic scholarship. Please see “Academic and Talent Scholarships” on page 7 of this handbook for a comprehensive explanation of the renewal guidelines.

Certain loans (Federal Direct Stafford and Parent PLUS Loans and Alternative Student Loans) have origination fees that will not be reflected on your award letter. The origination fees can be found on your loan disclosure notices received from the lender.

Any questions that you have about your award should be addressed to the Financial Aid Office.

Receipt of Outside Assistance

If you are aware that you will receive assistance from outside sources that were not included in your official award letter or if you receive a different amount than anticipated on your award letter, you must notify the Financial Aid Office. The Financial Aid Office will make adjustments as necessary to ensure that you do not receive more assistance than you are eligible to receive according to state and federal regulations.

Dollars for Scholars Match

You should notify the Financial Aid Office immediately upon receipt of a Dollars for Scholars sponsored scholarship. As a Dollars for Scholars recipient, you will be

awarded a \$100 institutional match, providing that you notify the Financial Aid Office in a timely manner. Institutional match funds are limited and a request for this match can no longer be honored once the yearly funding commitment with Dollars for Scholars has been fulfilled.

Maximum Time Frames for Receipt of Financial Aid

Eligibility for Coe merit-, talent- and need-based scholarships and grants for full-time undergraduate students entering Coe directly from high school is limited to a maximum of eight semesters. If a student drops below full-time status during a semester and was allowed to retain full financial aid, that semester will be counted toward the eight semester limit. Students transferring to Coe are granted the remaining number of semesters in accordance with their classification during the first semester of attendance at Coe.

Under no circumstances will full-time students attending Coe beyond the eight semesters receive Coe-based gift funds. Education and accounting majors may be eligible for a fifth-year tuition discount. Contact the respective academic department for more information.

Financial aid beyond eight semesters is generally limited to federal and state aid. Students are encouraged to file a Free Application for Federal Student Aid. Eligibility for federal and state financial aid has statutory limits. For students receiving the Iowa Tuition Grant, eight full-time semesters is the maximum. Please see “Satisfactory Academic Progress Standards” on pages 5 and 6 of this handbook for additional restrictions.

Applying for Federal and State Financial Aid

Application for federal and state financial aid must be completed in the spring prior to each academic year. Application may be made by filing a Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov. In order to expedite the Web-based filing of the FAFSA, students and parents may obtain personal identification numbers (pin) at www.pin.ed.gov. The pin may be used to provide an electronic signature on the FAFSA. Filing the FAFSA with a pin as the signature will ensure prompt processing, typically between 48-72 hours. The FAFSA can also be completed on paper and submitted via US mail. The results from a paper filing take anywhere from 3-6 weeks. The FAFSA should be submitted by our priority deadline of March 1 each year that you plan to attend Coe. Failure to file the FAFSA by the priority deadline may result in the loss or reduction of federal, state and Coe need-based grants, and low-interest federal loans. Students will receive a Student Aid Report (SAR) that summarizes the results of the FAFSA filing. The SAR should be reviewed for accuracy. Any necessary corrections can be made by the applicant or submitted to the Financial Aid Office. In addition to verifying the income data elements on the

SAR, the family may want to review the Expected Family Contribution (EFC). The EFC is the approximate amount that your family is estimated to be able to contribute toward college costs. Please note that the EFC and your family's direct costs will not necessarily be consistent.

Federal and State Eligibility Requirements:

1. **Free Application for Federal Student Aid (FAFSA):** A student must file a FAFSA to establish eligibility for federal, state, and institutional funded grant and loan programs.
2. **Regular student in an eligible program:** A regular student is someone who is enrolled for the purpose of obtaining a degree or certificate.
3. **Elementary or secondary enrollment:** A student who is concurrently enrolled in high school and at Coe College is not considered a "regular student," nor is he/she eligible for financial aid.
4. **Academic qualifications:** Coe requires an admitted student to have a high school diploma or its recognized equivalent or pass a U.S. Department of Education — approved test. A home-school student is also eligible under certain circumstances.
5. **Satisfactory Academic Progress:** A student must attend classes on a regular basis and meet Coe's satisfactory academic progress standards as defined on page 6 of this handbook.
6. **Citizenship:** A student must be a U.S citizen or eligible non-citizen. For any student who fails the Social Security match for citizenship or the Department of Homeland Security match for permanent residency on their FAFSA application, the financial aid office requires confirmation or documentation of status as specified by federal regulations.
7. **Social Security Administration:** If a student's application fails the Social Security match on their FAFSA application, the financial aid office is required to resolve the discrepancy. Typically such discrepancies can be resolved by submitting a copy of the student's social security card to the financial aid office.
8. **Selective Service Administration:** General registration requirements apply to males who are at least 18 years old and were born after December 31, 1962. Any student that is required to register but fails to do so is ineligible for federal aid.
9. **Defaulted student loans and overpayments of federal aid:** A student must certify that he/she is not in default on a federal student loan or owe an overpayment on a federal grant or loan.
10. **Conviction of possession or sale of drugs:** A federal or state drug conviction can disqualify a student for financial aid funds. A student self-certifies on the FAFSA application that he/she has never been convicted of possessing or selling drugs for an offense that occurred while he/she was receiving federal student aid. A student who is unsure if the nature and dates of his/her conviction is disqualifying him/her from receiving financial aid, should contact the Department of Education at 1.800.433.3243 for clarification.
11. **Verification of FAFSA application data:** A student selected for verification must comply with the guidelines as outlined below.

Verification

Federal regulations require that selected applications for need-based financial aid complete the verification process. Students may be chosen for verification by the U.S. Department of Education or by Coe College. If your application is selected for verification, you are required to submit supporting documentation to the Financial Aid Office. These supporting documents may include, but are not limited to, copies of student and parent(s) federal income tax returns from the preceding tax year, W-2 forms, verification of untaxed income received, family size and the number of family members attending college during the next academic year. Returning students selected for verification will not receive a financial aid award letter until all requested documents are received and reviewed by the Financial Aid Office. Prospective students will receive a preliminary financial aid award letter prior to completion of verification. In order to finalize the awards offered, all requested documents must be received by the Financial Aid Office at least one month prior to the end of your award period. Your financial aid award is subject to change if verification results in a change to your Expected Family Contribution (EFC). During the verification process the Financial Aid Office will contact you if clarification is needed on any of the data reported on the FAFSA. If corrections to your FAFSA are necessary, the Financial Aid Office will submit them to the central processing system. The student will receive a corrected copy of the Student Aid Report (SAR) for review. It is important that you review and retain your copy of the Student Aid Report.

Satisfactory Academic Progress (SAP)

The Higher Education Act of 1965, as amended, requires that a student maintain satisfactory academic progress towards his/her degree in order to receive federal financial aid. At Coe College, these standards apply to any student who is receiving financial aid from one or more of the various federal, state, or institutional financial aid programs. These standards apply to a student's entire academic transcript, including terms for which financial aid was not applied. While these are the minimum standards for the major federal and state student aid programs, specific aid programs, academic scholarships, or department standards may require more than these minimum standards. SAP of financial aid recipients is monitored by the Financial Aid Office a minimum of once each academic year. Questions regarding the intent and interpretation of these standards should be directed to the Financial Aid Office.

Qualitative SAP

A student must maintain a minimum required GPA based on the number of credit hours attempted each academic year. The Financial Aid Office follows the decisions of the College's Academic Standing Committee in determining if a student is meeting qualitative (GPA) academic progress standards. Please refer to "Academic

Standing” in the Coe College Course Catalog for a comprehensive explanation of the academic standing policy. Although a student may be placed on probation, if the Academic Standing Committee does not dismiss the student, he/she may continue to receive financial aid, providing that the student still meets the quantitative SAP requirements.

Quantitative SAP

The Financial Aid Office measures the quantitative component of satisfactory academic progress. Students must complete at least 67% of their attempted coursework each academic year. A student who did not complete the appropriate credit hours will be granted a probationary year in which he/she must increase their credit hours earned to the minimum acceptable level. Failure to achieve this standard upon completion of the probationary period will result in the loss of financial aid eligibility until the student has earned 67% of the attempted hours. In addition to the academic year standard, financial aid eligibility will be terminated if the student has attempted more than 150% (48 course credits) of the credit hours required for a specific degree. Courses with a status of Withdrawn, Incomplete, Satisfactory/Unsatisfactory, Pass/Fail, Repeat, and Transfer Credits will be included in the attempted credit hour calculation.

Appeals

If a student loses financial aid eligibility for reasons of academic progress, aid will resume once the student is restored to good standing. If there are exceptional circumstances affecting academic progress that causes the loss of aid, students may have their case reviewed by the Financial Aid Appeals Committee. The appeal may not be based upon the need of financial aid assistance or lack of knowledge that assistance was in jeopardy. Examples of possible situations include documented serious illness, severe injury, or death of a family member. Questions regarding this policy should be directed to the Financial Aid Office.

Academic and Music Scholarships

Coe College offers academic and competitive scholarships to recognize the talents and achievements of students applying for admission. Because these scholarships are awarded on merit, students do not have to demonstrate financial need to qualify. These scholarships include the Williston Jones, Trustee, Presidential, Dean's, Coe Heritage, Diversity Leadership, Transfer, Sibling and Legacy scholarships. Academic scholarships require no separate application. Talent-based scholarships may require a separate application, on-campus interview, or audition.

Renewal Criteria

Renewal is contingent on full-time study, and will not exceed eight terms of full-time study. A student who falls below the GPA requirement of an academic scholarship upon completion of the fall semester will be requested to attend a mandatory scholarship review meeting with a Financial Aid Office staff member. A written statement outlining the minimum GPA requirements of the academic scholarship will be presented to the student and a signed copy is retained in the student's financial aid file. Upon signing the statement, the student is given a two semester probation period during which academic scholarship eligibility is maintained. A student who fails to meet the GPA standard as stipulated in the review meeting will have his/her academic scholarship reduced or revoked. A scholarship revocation can be appealed with the Financial Aid Office. An appeal would normally be based upon some unusual situation or condition that prevented the student from performing at their academic norm.

A student who is not meeting his/her participation requirements of a talent scholarship may have the scholarship revoked by the academic department that initially awarded the scholarship. A probationary period is generally not granted in situations where a student no longer fulfills their participating requirements. Appeals regarding the revocation of such scholarships must be directed to the appropriate academic department chair.

A student who loses an academic or talent scholarship is encouraged to contact the Financial Aid Office to determine if he/she qualifies for other financial aid funds that may be available to assist with offsetting the loss of a scholarship.

Coe College reserves the right to make any adjustments deemed necessary to the selection criteria, eligibility requirements, or award amounts of these scholarships. Questions regarding Coe scholarships should be directed to the Office of Admission.

Approved Institutional Leave of Absence (LOA)

Students who are granted a LOA by the Dean of Student Retention Services, and do not attend a college elsewhere during their LOA, generally are eligible to have their academic and talent based scholarship renewed upon their return. Renewal of these scholarships is contingent upon meeting all other renewal criteria. Students who are returning from their LOA and have attended college elsewhere may have their scholarship eligibility reevaluated. During an approved institutional LOA, a student's enrollment status will be reported as withdrawn by the college to the Department of Education.

Need-Based Financial Aid

Need-based financial aid is available to students who are admitted to Coe College and file the Free Application for Federal Student Aid (FAFSA). These assistance programs are based on the premise that students and parents should pay for college

to the extent that they are able. Need-based financial aid is used to help make up the difference between the cost of college and what a family can afford.

When a FAFSA is filed, a standard formula is used to calculate the expected family contribution – the amount that the student and his or her family are expected to pay. The Financial Aid Office compares the expected family contribution (EFC) to our costs. If the costs exceed the amount of the EFC, the student is eligible for need-based financial aid. A typical financial aid package will contain a combination of gift aid (scholarships and grants) and self-help aid (low-interest educational loans and employment). Information released to Coe College through the FAFSA application is kept confidential.

Application for all need-based financial aid programs must be made for each year the student is enrolled. The FAFSA should be completed after January 1 and before our priority deadline of March 1. The FAFSA is available online at www.fafsa.ed.gov.

Need-based Gift Aid

Gift aid does not have to be repaid by the student. Need-based gift aid is available through federal, state, institutional and outside sources.

Coe Grants

The value of a Coe Grant is influenced by a student's direct need. The amount of the Coe Grant can vary from year to year, depending on changes in family income, room and board charges, and the availability of funding.

Endowed Scholarships

Coe has many endowed scholarships that have been established by generous alumni and friends of the college. Income from these scholarships is used primarily to support Coe funded merit- and need-based aid. Students awarded Coe aid may be asked to complete an 'Endowed Scholarship Application.' The Financial Aid Office will use information from this application to match students with endowed scholarships. Students designated to have their Coe aid funded by an endowed scholarship will be contacted by the Coe College Advancement Office with information about their donor. (Note: Endowed scholarships funds support Coe funded aid already granted to the student. Under no circumstances will the student receive additional funding beyond what has already been listed on the financial aid award letter.)

Endowed scholarship funds are vital sources of assistance for many of our students. It will be requested that each student receiving funds from an endowed scholarship write a letter of thanks to the donor or the designated official. Donor information and letter suggestions will be provided by the Advancement Office.

Federal Pell Grants

The Federal Pell Grant program is designed to provide financial assistance to eligible undergraduates. Application is made by filing a Free Application for Federal Student Aid (FAFSA).

The Federal Pell Grant program provides grants to full- and part-time students and may be used at any eligible college or university that you attend as an undergraduate or until you receive your first baccalaureate degree. The award amount may vary according to the cost of the institution and the number of hours for which you are enrolled. You must be enrolled for three or more course credits per semester to receive the full award. In the 2009-10 academic year, Federal Pell grants range from \$609 up to \$5,350. These grants are generally available to families with modest incomes.

Federal Supplemental Educational Opportunity Grant (SEOG)

The Federal SEOG program provides financial grant assistance to Pell Grant eligible undergraduates with exceptional financial need which, for the purposes of this program, is defined as those with the lowest EFC. The grants are made from funds provided by the federal government to Coe College. We, in turn, select needy students who have applied for financial aid and meet awarding criteria established by the federal government. SEOG awards at Coe are based on the availability of funding and can range from \$200 up to \$2,000 per academic year. These funds are limited and not all students who qualify can be assured that they will receive a SEOG grant.

Academic Competitiveness Grant (ACG)

The ACG program is designed to provide financial assistance to Pell Grant eligible undergraduates. Application is made by filing a Free Application for Federal Student Aid (FAFSA). These grants are available as a one-time award for each of the first and second academic years to Pell Grant eligible students who graduated from high school after January 2006 or January 2005 respectively, completed a rigorous high school program, and attend college at least half-time. In addition, second-year students must have a grade point average of 3.0 or higher at the end of their first year.

Students can self-certify their eligibility when they file their FAFSA online. Upon self-certification, a tentative award of up to \$750 will be offered to students if they are in their first academic year and up to \$1,300 to students in their second academic year. While a student may receive a tentative award, the financial aid office is required to verify that the student meets all of the eligibility criteria. Students who are deemed ineligible will have their tentative award revoked.

National Science and Mathematics Access to Retain Talent Grant (National SMART Grant)

The National SMART Grant program is designed to provide financial assistance to Pell Grant eligible undergraduates. Application is made by filing a Free Application for Federal Student Aid (FAFSA). These grants are available as a one-time award of up to \$4,000 for each of the third and fourth academic years to Pell Grant eligible students who are enrolled at least half-time, have a grade point average of 3.0 or higher, and have declared a major in the physical, life, or computer sciences, mathematics, technology, engineering, or a foreign language determined critical to national security.

The Teacher Education Assistance for College and Higher Education (TEACH) Grant

The Teacher Education Assistance for College and Higher Education (TEACH) Grant program is designed to provide financial assistance of up to \$4,000 per academic year to current and prospective teachers. This is a new grant program and the Department of Education is in the process of finalizing the eligibility criteria and teaching obligation guidelines.

Based on provisional guidelines, a first-year student must have a final cumulative high school grade point average (GPA) of 3.25 or better and upper classmen must maintain a cumulative GPA of 3.25 or better each semester. In addition, a recipient must serve as a full-time teacher in a high-need field, in a school serving low income students for at least four academic years within eight years. If a student does not complete the required teaching obligation, the grant must be repaid as a Direct Unsubsidized Federal Direct Stafford Loan with interest accruing at a fixed 6.8 percent from the time the grant was disbursed.

Iowa Tuition Grants (ITG)

This grant is available to qualified, undergraduate Iowa residents who are enrolled at least one quarter time (one course credit) at a private college in Iowa. A student may receive the ITG for no more than eight full-time semesters. The ITG is based on financial need and a FAFSA filing deadline of July 1, for a student to be considered for this award. Application to receive the ITG at Coe can be made by listing Coe College on the FAFSA. At the time this handbook was published, the maximum full-time award for the 09-10 academic year was still pending final approval by the Iowa College Student Aid Commission. Eligible students will have their scheduled amount of the grant, as authorized by the Commission, listed on their financial aid award letter. In the 08-09 academic year, the maximum grant award for a full-time student was \$4000. A student must take at least three course credits per semester to

receive the full-time award. An ITG will not be finalized until it is confirmed that the State of Iowa residency requirements are met. This may require the completion of a residency form.

In the event that available state funds are insufficient to pay the full amount of each approved grant, the Iowa College Student Aid Commission has the authority to administratively reduce the award. The ITG is subject to modest across-the-board reductions during the academic year.

National Presbyterian Scholarships

These scholarships are offered to members of the Presbyterian Church (U.S.A.) who plan to attend one of the participating Presbyterian colleges including Coe. Students must file a separate application to the Presbyterian Church (U.S.A.) by December 1. Only incoming first-year students may apply for these need-based renewable scholarships. (The student must complete the FAFSA to renew the scholarship).

Outside Non-Need Based Gift Aid

ROTC Scholarships and Grants

These scholarships are available through Coe College. The College ROTC Department provides on-campus leadership training in conjunction with a student's current curriculum. The scholarship provides payment of up to full tuition and fees for a given academic year and approximately \$450 per semester for books, and a subsistence allowance of up to \$500 per month up to 10 months per academic year. Federal and state regulations require that the total value of such scholarships, including the book and subsistence allowance, must be incorporated into the financial aid package. ROTC eligible students should contact the Financial Aid Office to determine the impact this scholarship will have on their total financial aid package.

All ROTC scholars are required to complete a FAFSA by March 1 in order to receive the additional awards from Coe College.

Veterans' Benefits

The Veterans Administration administers programs for veterans and service people seeking assistance for education and training. If you are a veteran or dependent of a veteran and plan to receive educational benefits, as determined by the Department of Veteran Affairs, contact the Registrar's Office well in advance of enrollment to request certification.

All veteran benefits must be reported to the Financial Aid Office. The treatment of

veteran benefits for the purposes of financial aid varies by program, in accordance with federal regulations. Reporting of benefits is required, either on the FAFSA or directly to the Financial Aid Office.

Vocational Rehabilitation Benefits

The Division of Vocational and Rehabilitation of the Iowa Department of Public Instruction or a similar division in other states make assistance available to physically and mentally challenged students who are residents of the state. More information is available from the Division of Vocational Rehabilitation, 801 Bankers Trust Building, Des Moines, IA 50309, or the student's home state office.

Outside Scholarships

These funds are awarded directly to the student from sources outside of Coe College (community, company, private agency, tuition reimbursement, etc.). These scholarships may require the completion of separate applications as well as the FAFSA.

Many firms and agencies extend educational benefits to their employees. Contact the personnel office of your father's and/or mother's place of employment to find out if the employer(s) will help finance your education. Don't forget to contact businesses and organizations within your community for possible scholarship funds.

Computerized scholarship searches containing information on national and local scholarships are available on the Internet at the following sites:

www.collegeboard.org

www.fastweb.com

www.usnews.com

www.blackexcel.org

www.hispanicfund.org

www.gmsp.org

www.iefaf.org

www.petersons.com

Coe College provides information about online scholarship searches as a service to our students. Coe does not endorse any of the individual sites listed. The student uses these scholarship search services at their own risk. However, as general advice in order to avoid scholarship scams, we recommend that you do not pay for scholarship search services. More information about scholarship scams can be found at *www.finaid.org*.

Please note that outside awards are used in meeting financial need. These scholarships *must* be reported to the Financial Aid Office. If your outside scholarship or loan awards combined with need-based aid exceed need or cost of attendance, a revision of your financial aid package would be necessary. Revisions to your aid are dependent on a variety of factors, including the type and amount of outside assistance received.

Self-Help Aid

Self-help aid may be need or non-need-based. Students apply for these funds by completing the FAFSA. Once awarded, the Financial Aid Office will provide any additional paperwork that may be necessary. Self-help aid requires work for compensation or repayment of low-interest student loans. Eligibility for these programs is determined yearly and requires that the FAFSA be filed each year.

Work-Study Awards

Coe's work-study program provides part-time employment primarily on campus. Awards are based upon calculated financial need as determined by information provided on the FAFSA. Students must maintain at least half-time enrollment in order to continue to qualify for work-study. Need-based employment is funded by the Federal Work Study program. Students awarded Federal Work Study will be given priority in filling work-study positions.

Many students are offered employment as part of their financial aid packages. Employment awards generally range between \$1,300 to \$2,000 per year, with the average student working 6 -10 hours per week. Wage rates start at \$7.25 and range up to \$8.00 for community service reading tutors (must be Federal Work Study recipients). The work study award is not a guarantee of employment.

First-year students are assigned to work-study positions. Work-study recipients will receive a packet in June that contains an application for employment. It is important that you complete and return the application promptly. You will not be placed until the application is received. Every effort is made to match the student's qualifications and experience with the needs of on-campus employers.

The hiring process for returning students is the responsibility of the student. Typically students will be notified if they are being retained by their employer from the previous academic year. If they are not being retained, but remain eligible for work-study, they may contact the Financial Aid Office regarding available positions.

As a part of Coe's requirement for participating in the Federal Work Study program, we have established a number of community service positions. These positions include work at area non-profit agencies and in local schools. Students who qualify for Federal Work Study and who are interested in working in a community service setting should contact our office.

It is not possible for Coe to make up any award that you do not earn. If you choose to deduct your work award from your initial billing statement, you will be required to pay out of pocket any amount that you do not earn. If you decline your work award, Coe will not make up this amount in other aid.

Time sheets are due in the Payroll Office by noon on the second day of the month. The first payroll month is October. Students are paid on the 10th of each month for hours earned the previous month.

Federal Perkins Loans

This loan must be repaid by the student. The Federal Perkins Loan is available to qualifying students. Application is made to Coe by filing the FAFSA. The amount of your Federal Perkins Loan will depend on your financial need and available funds. Federal Perkins Loan funds are limited. Priority is given to those students meeting the filing deadline who demonstrate exceptional financial need. The federal maximum loan limit is \$5,500 per year, not to exceed \$11,000 until the student has completed two years of undergraduate course work and with an aggregate limit of \$27,500 as an undergraduate. However, due to limited funding, the maximum Perkins loan award at Coe is typically no more than \$3,000 per academic year.

Coe utilizes a Loan Servicing Company called ECSI to provide online signing of the Perkins Master Promissory Note and to provide online entrance and exit loan counseling. First-time Federal Perkins borrowers will be required to complete entrance counseling. An exit interview is also required for students graduating or ceasing enrollment at Coe. Students can complete their entrance/exit interview and sign their Perkins Master Promissory Note at www.ecsi.net.

Repayment and accrual of interest begins nine months after you cease at least half-time study. A fixed interest rate of 5% is charged on the unpaid balance. Interest begins to accrue at the time of repayment. Deferments are available if you enter the military, volunteer service in a private nonprofit organization, VISTA, or Peace-Corps type organization, serve as an officer in the U.S. Public Health Service Commissioned Corps, serve in an internship preceding a professional practice or change schools and continue to be enrolled on at least a half-time basis.

Upon entering repayment status on your Federal Perkins Loan, certain cancellation provisions are available. The standard repayment period is 10 years. Institutions may extend the repayment period for the Federal Perkins Loan up to 10 additional years for low-income individuals. Additional details regarding repayment obligations can be found on the Federal Perkins Loan promissory note.

William D. Ford Federal Direct Stafford Loan

This loan must be repaid by the student. The Federal Direct Stafford loan program allows students to borrow low-interest loans directly from the federal government. There are two types of Federal Direct Stafford Loans: subsidized and unsubsidized. Stafford loans processed during the 09-10 academic year have a fixed interest rate of 5.6 percent for the subsidized loan and 6.8 percent for the unsubsidized loan. A student must have financial need to receive the subsidized loan. Financial need is not required to receive the unsubsidized loan. The U.S Department of Education will pay (subsidize) the interest that accrues on subsidized loans during certain periods.

If you have accepted a Federal Direct Stafford Loan as part of your package, and you

are a first-time borrower, you must complete a Master Promissory Note before loan proceeds can be applied to your Coe account. The Financial Aid Office will make a paper and/or electronic version of the MPN available to you in July. Students who have already borrowed under this program and signed a MPN are not required to sign a new note. The MPN signed previously will still be in effect. For subsequent loans students are required to accept the loan on their financial aid award letter.

The Federal Direct Stafford Loan program is administered by the federal government. You may be eligible to borrow up to \$5,500 per year as a first-year student (less than 8.0 course credits), \$6,500 as a sophomore (8.0 to 15.9 credits), and \$7,500 as a junior or senior (16.0 course credits or more). Master's of Art in Teaching (MAT) students may borrow up to \$8,500 per year. *Independent* students wishing to borrow additional funds may do so under the unsubsidized loan program. First-year students and sophomores may borrow an additional \$4,000, juniors and seniors \$5,000, and graduate students may borrow up to an additional \$10,000, provided that they do not exceed the cost of attendance. Dependent undergraduate students can borrow a cumulative maximum of \$31,000. Independent undergraduate students can borrow a cumulative maximum of \$57,000 (no more than \$23,000 can consist of subsidized loans).

At least \$2,000 of the maximum annual Stafford loan amount a student can borrow will be unsubsidized. While the financial aid award will list a student's maximum annual limit, we encourage students to borrow wisely. Borrowing the unsubsidized portion of the Stafford loan can significantly increase a student's loan debit because interest will be charged from the time the loan proceeds are disbursed.

Full academic year loans will be disbursed in two equal installments, one at the beginning of each semester. All loan proceeds must first be applied to any outstanding balance on your student account. Excess funds will be refunded to the student borrower by the Coe College Business Office.

During the time that a student is enrolled on at least a half-time basis (two course credits) and six months, thereafter, the federal government will pay the interest on a Subsidized Federal Stafford Loan(s). Principal and interest payments begin after the six-month grace period. Unsubsidized Federal Stafford Direct Loan interest will accrue during the in-school periods. A student has the option of paying the interest during in-school periods or adding the interest to the principal of the loan.

To qualify for a Federal Direct Stafford Direct Loan, a student must file the FAFSA, be admitted to a degree or certificate program, be enrolled at least half-time (two course credits), and complete a Federal Direct Loan Master Promissory Note (MPN). Federal Direct Stafford Loans have a maximum origination and guarantee fee of 1.5%. There is an up-front rebate of 1.0% at the time of disbursement. The rebate amount will be added back to the principal balance if the borrower fails to make the first 12 required monthly payments on time.

If a student is borrowing a Federal Direct Stafford Loan for the first time, he or she is required to complete entrance counseling before loan funds will be disbursed to the student's account. A student may complete the entrance interview at sessions held during fall orientation or at www.dlssonline.com. We strongly suggest that students complete entrance interview counseling on the Internet prior to arriving on campus.

Upon graduation or withdrawal from Coe, an exit interview is required. Students may complete exit counseling by scheduling an individual appointment with the Financial Aid Office. It is also possible for students to complete exit counseling online at www.dlssonline.com. We strongly encourage students to complete exit counseling online. This will establish your relationship with the Direct Loan Servicing Center. Students failing to complete exit interviews will have their *official* Coe College transcripts held until the interview is completed. After exiting Coe College, deferments may be available for Direct Stafford Loans if you are: enrolled at least half-time, serving in a graduate fellowship, in a rehabilitation training program, serving under the Peace Corps Act, serving under the Domestic Volunteer Service Act of 1973, serving as a volunteer for a tax-exempt organization, conscientiously seeking but unable to find employment, or experiencing economic hardship. Contact the Financial Aid Office for additional information.

Federal Direct Parent Loan for Undergraduate Students (PLUS)

This loan must be repaid by the parent who signed the promissory note. The PLUS loan is available to parents of dependent undergraduate students who are enrolled at least half-time in a degree granting program. Parents may borrow the difference between the student's cost of attendance less financial assistance provided they can demonstrate good credit. Both custodial and non-custodial parents can borrow through the PLUS loan program in order to meet their obligation to the student's costs at Coe. Those who are denied the PLUS loan for credit reasons, have the opportunity to work with the loan servicer to resolve the credit issue or secure a co-signer.

Full academic year loans will be disbursed in two equal installments, one at the beginning of each semester. All loan proceeds must first be applied to any outstanding balance on your student account. Excess funds will be refunded to the parent borrower by the Coe College Business Office.

The interest rate is fixed at 7.9%. A 4% origination fee less a 1.5% rebate is subtracted from the loan funds. The rebate amount will be added back to the principal balance if the borrower fails to make the first 12 required monthly payments on time. Repayment begins 60 days after the loan is fully disbursed unless the borrower request to defer payment while the student is enrolled.

The PLUS loan process is initiated by submitting a PLUS Loan Request Form to the Financial Aid Office. Dependent students receive this form in their initial award package. To ensure that funds are available by the time school starts, a completed Plus Loan Request Form should be submitted to the Financial Aid Office by August 1.

The Financial Aid Office will make a paper and/or electronic Master Promissory Note (MPN) available to the parent designated as the borrower on the PLUS Request Form. Generally, a parent will be required to complete a MPN only once, when the parent first borrows a PLUS Loan for a dependent student. In most cases, the parent may then receive additional loans for a student in subsequent years by simply submitting a PLUS Loan Request Form to the Financial Aid Office.

A parent who wants to borrow a Direct PLUS Loan for more than one dependent student must complete a separate note for each student. In addition, if divorced or separated parents want to borrow a PLUS Loan for the same student, thus splitting the costs, each parent must complete a separate MPN.

There may be tax benefits available to parents in repayment on a PLUS loan. For additional information contact your accountant or you may access information at the Internal Revenue Service link at www.irs.gov.

Federal Direct PLUS Loan Program for Graduate Students

This loan must be repaid by the student. The terms and conditions applicable to the Parent PLUS Loan (made to parents of dependent students) also apply to PLUS Loans made to graduate students.

Unlike Parent PLUS applicants, graduate students must file a Free Application for Federal Student Aid. In addition, graduate students must have their annual maximum loan eligibility under the Federal Direct Stafford program determined by the school before they can apply for a PLUS Loan.

Canfield and McElroy Loans

These loans must be repaid by the student. These loans are institutional loans with limited available funding. There is no principal repayment or interest charged while you are attending school at least half-time. Repayment begins six months after the student leaves school or is enrolled less than half-time. The interest rate is fixed at 7%. If the Canfield or McElroy loan is included in your award, the Business Office will contact you during the academic year to sign the promissory note.

Alternative Loan Programs

Coe understands that in exceptional cases families need to pursue alternative loans to help bridge the gap between the actual cost of your education and your financial aid package as offered by Coe. Alternative loans are available through private lenders and require a separate loan application.

Private loans tend to cost more than the loans offered by the federal government. Interest rates and origination fees can vary by lender. Approval of an alternative loan is contingent upon credit approval by the individual lenders. Most traditional age students will be required to secure a co-signer.

2009-10 Educational Costs

Direct Educational Cost (billed by Coe)

Full-time (3+ course credits)	\$ 28,950.00
Double room/double occupancy	\$ 3,210.00
Board Plan	\$ 3,940.00
Student Fee (health services and activity fee)	\$ 320.00
Orientation Fee (first-year/transfer fall starts only)	\$ 125.00
Housing Deposit (first-time residents)	\$ 100.00
Laundry Fee (excluding Kohawk Villa and Khaki Apartments)	\$ 60.00
Tuition Insurance (optional — can be declined)	\$ 90.00

May Term — this term is a non-tuition term for full-time student enrolled in the Spring term. If a student is not enrolled full-time for the Spring term, a one course part-time charge will be assessed.

Part-time tuition charges (2.99 course credits and below) for the '09-'10 academic year are \$3,580 per course credit.

Indirect Educational Cost (not billed by Coe):

Books and Supplies

These expenses vary each semester and largely depend on individual needs and program of study. On average, full-time students spend approximately \$1000 per year (\$500/semester) on books and supplies. Students will not be able to charge their books to their Coe account unless they have a sufficient credit balance on their account to cover the cost of the books.

Off-Campus Room and Board

Costs for off-campus room and board vary depending on the type of living arrangement. Typical costs range from \$2,600 (living with parents) to \$7,150 (living in an off-campus apartment).

Founded as a residential college, the residential experience at Coe is an integral and intentional part of the college experience. Students are expected to take meals in the dining hall and to live on-campus throughout their careers at Coe. In rare instances students may be granted permission to live off-campus. Students *must* request permission to live off-campus from the Dean of Student Life. Failure to receive permission will result in full room and board charges, as if the student is living on-campus. Students from the Cedar Rapids metro area are allowed to live at home with parents. However, they must also receive permission to move home from the Dean of Student Life if they have previously lived in the residence halls. Students starting their career at Coe who are 25 years of age or older and/or married are exempt from the residential requirement.

In situations where a student is approved to move off-campus, the student will have their institutional need-based financial aid adjusted proportionally to their actual college charges. The type of institutional aid that will be affected will be the Coe Grant and any endowed scholarships that may be funding the Coe Grant.

For students moving home with parents, there may be additional adjustments to their student, parent and/or alternative loans.

Personal/Transportation

Personal costs vary according to personal circumstances and spending habits. Transportation costs vary depending upon your state of legal residence and whether you live on-campus or off-campus. For the purpose of determining your financial aid eligibility, we estimate that your transportation cost at \$1,000 and your personal cost at \$1,600 per academic year.

Living allowance estimate for commuter students

Room and board living allowance for students living with parents is a total of	\$ 2,600.
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Cost of Attendance

A student’s financial need is based on the total Cost Of Attendance (COA) at Coe College. In addition to defining financial need, the COA sets the limit on the total financial aid a student may receive. The cost components that can be included are prescribed by law. Coe’s COA is an estimate based on average educational expenses a student at Coe can expect to incur.

Coe’s COA for a full-time student

Tuition	\$ 28,950
Fees	320
Room	3,210
Board	<u>3,940</u>
<i>Direct Cost charged by Coe</i>	<u>36,420</u>
Books	1,000
Personal	1,600
Transportation	1,000
<i>Indirect expenses</i>	<u>3,600</u>
<i>Total COA</i>	<u>\$40,020</u>

The following additional cost allowances can be added to your COA if applicable:

- Dependent care costs,
- Disability-related costs
- Student loan fees
- Study abroad expenses
- Computer purchase

For students enrolled less than half-time (2 course credits), the COA cannot include room and board, personal, or transportation expenses.

Crediting of Financial Aid to the Student's Account

The initial fall billing statement is sent by the Business Office in mid-July reflecting fall charges and the fall allocation of your *estimated* financial aid with the exception of outside scholarships and work study awards. Typically a student's financial aid award is allocated equally between the fall and spring semester. Students receiving federal financial aid (Pell Grants, FSEOG Grants, ACG Grants, Federal SMART Grants, Perkins Loans, Direct Stafford Loans) must have one award letter on file at the Financial Aid Office before estimated aid will be reflected on the billing statement. The award letter indicates your acceptance/decline of the aid offered and provides permission to credit aid against charges that are not related to direct costs (parking and library fines, parking permits, etc). You have the right to restrict the use of your aid to educational related expenses. However, most students allow the use of federal funds for miscellaneous charges. Your estimated financial aid will be disbursed to your Coe account 10 days prior to the beginning of the semester.

Federal Direct Stafford, PLUS and alternative student loans will be reflected as 'unapplied' aid on the first billing cycle, provided that all paperwork has been completed. Unapplied loan proceeds reflect gross amounts, rather than net amounts. You should refer to your disclosure statement from the respective program for the amount of the net loan proceeds. Unapplied loan proceeds will be applied 10 days prior to the beginning of the semester providing that all administrative requirements have been met.

Work-study is not credited to your bill. If you choose, earnings can be applied to your account as they are earned. The amount of your work-study award is not a guarantee. The student is responsible for any unpaid balance if your earnings do not equal the amount of the original award.

Outside scholarships/loans are not credited to your account until the check is received from the donor/lender. If you are expecting to have a credit balance on your student account, you must take into consideration the source of all funds and the timing of their application to your student account. Under no circumstances will funds be released to a student unless an actual credit balance is available on the account.

Billing Statement

Sample billing statement:

FULL TIME TUITION-FALL	7/10/08	\$14,475.00
MULTIPLE ROOM PLAN	7/10/08	1,605.00
ACTIVITY FEE-FALL	7/10/08	160.00
Laundry Fee-Fall	7/10/08	30.00
20 MEAL PLAN-FALL	7/10/08	1,970.00
COE GRANT	7/10/08	3,300.00-
DEANS SCH.	7/10/08	4,500.00-
FEDERAL PELL GRANT (EST)	7/10/08	2,000.00-
FEDERAL SEOG GRANT (EST)	7/10/08	1,000.00-
FED PERKINS LOAN (EST)	7/10/08	1,500.00-
UNAPPLIED AID:		
STAFFORD LOAN SUB		1,750.00-
PARENT PLUS LOAN		2,000.00-
BALANCE DUE		2,190.00

This is a SAMPLE billing statement.

If your student account is credited with more funds than you owe Coe, you will receive a check for the amount of your credit balance. Refunds are not available until the term begins.

Payment Options

The amount that you owe Coe College may be paid in full each semester or in 10 monthly installments over the academic year.

Payments for the semester plan are due at the beginning of each semester, on August 5th and January 5th respectively. If you choose this plan, the total cost of the semester, including tuition, fees, room and board (minus financial assistance that has been applied) is due on the above dates.

Payments for the 10-month payment plan are divided into monthly installments due on the 5th of each month (August, September, October, November, December, January, February, March, April and May). This interest-free plan includes a \$100 administrative fee. A penalty may be assessed for late payments. Graduating seniors on this plan must be paid in full by April 20th.

First-year students and transfer students must forward a non-refundable tuition deposit of \$200 for full-time undergraduate study to the Admission Office by May 1.

The deposit will be deducted from your semester bill on your first billing statement. Financial aid may not be used to pay the deposit. Students interested in obtaining a deposit waiver should contact the Admission Office directly.

Information on enrolling in the payment plans will be sent with the first billing statement. If you are having difficulty making payment at anytime, please contact the Financial Aid Office or the Business Office.

Important Billing Notes

1. Employment earnings are paid each month *directly* to the student for hours worked, provided that the student time sheet has been turned in by the stated deadline (typically by the 2nd day of the month) and that all necessary paperwork (federal and state W-4 forms, and I-9 form) has been completed in the Business Office. Employment earnings *do not* show as a credit on the tuition bill.
2. Outside scholarships (i.e. Rotary, Elks, etc.) are credited to the student accounts only *after* the funds are received by Coe College. Checks may require a student endorsement before they can be deposited to the student account.
3. For Stafford loans, a 0.5% origination fee will be deducted. For Parent Loans (PLUS) a 2.5% origination fee will be deducted. Alternative loans may also carry fees that range from 1%-10%.
4. First-time Federal Direct Stafford loan and Perkins loan borrowers must complete entrance counseling before loan proceeds will be credited to the student account.

Withdrawing: The Impact of Financial Aid

Return of IV Funds/Institutional Refund Policy

Any student wishing to withdraw from Coe has the responsibility of initiating the withdrawal process. The official withdrawal procedure is initiated and concluded with the Office of Student Affairs.

Official Withdrawal Procedure

The exit procedure at Coe College involves an exit interview with the Dean of Student Retention Services. A student will be given an official exit form on which he or she must secure signatures from the following areas: the Registrar's Office to withdraw from classes, the Business Office to verify a balance due or a credit to be refunded as well as Perkins Loan information, the Financial Aid Office to be aware of financial aid adjustments as well as Stafford Loan information, the Library to ascertain that all materials have been returned, and the Resident Director of the student's residence hall to arrange your room checkout. The exit form is returned to the Dean of Student Retention Services, who will then notify other pertinent areas of the withdrawal.

If a student is unable to complete the official withdrawal process, the intent to withdraw can be communicated to one of the following offices: Registrar, Financial Aid, Admission, Student Affairs, or Business.

Refund Policy

If a student completely withdraws during a period of enrollment for which he/she received financial aid, the Financial Aid Office will determine how much, if any, of the student's financial aid proceeds must be returned based on a federally mandated refund formula. Please refer to the college course catalog or contact the Financial Aid Office for a copy of the Institutional Refund Policy and a refund worksheet.

The term of "Title IV Funds" refers to the federal financial aid programs authorized under the Higher Education Act of 1965 (as amended) and includes the following programs: unsubsidized FFEL/DIRECT loans, subsidized FFEL/DIRECT loans, Perkins loans, FFEL/DIRECT PLUS loans, Pell grants, ACG grants, Federal SMART grants, TEACH Grant, FSEOG, and Other IV Programs.

This policy applies to students who completely withdraw, are expelled, stop attending all classes, or are granted a leave of absence.

A student's withdrawal date is:

The date, as determined by Coe College, the student began the withdrawal process prescribed by Coe (refer to the Institutional Refund Policy);

Or

The date, as determined by Coe College, the student otherwise provided official notification to a designated office of his or her intent to withdraw;

Or

If the student ceased attendance without providing official notification, the mid-point of the semester;

Or

The student's last date of attendance at a documented academically related activity.

Title IV aid and most other aid is earned on a pro-rata basis predicated on the academic calendar up to the 60% point in the semester; aid is viewed as 100% earned after that point in time. An example of the calculation is provided below or a copy can be requested from the Financial Aid Office.

It is the responsibility of Coe College to identify students who are affected by this policy and to complete the refund calculation. Coe's Financial Aid Office will return to the respective aid program any unearned aid that was applied to student's institutional charges.

Refunds on tuition, room, board and student fees will be charged on a pro-rata basis predicated on the academic calendar up to the 60% point in the semester. There are no refunds after that point in time. Refunds only apply to tuition, room, board

and student fee charges. Room and board up the 60% point in the semester will be prorated to the day the student vacates their room/apartment.

In accordance with federal regulations, when Title IV financial aid is involved unearned aid is returned by the college in the following order: Direct Unsubsidized Stafford loans, Direct Subsidized Stafford loans, Perkins, PLUS, Pell grants, ACG grants, Federal SMART grants, FSEOG, TEACH grants, other Title IV assistance, other federal sources of aid, other state, private and institutional aid, and the student.

It is the student's responsibility to return unearned aid that was disbursed directly to the student. Unearned loan proceeds paid directly to the student must be repaid under the terms and conditions of the promissory note. Unearned grant proceeds paid directly to the student must be returned by the student to the Department of Education. The amount of grant proceeds a student must repay is limited to the amount by which the grant overpayment exceeds half of the original grant funds. An overpayment of \$50 or less does not have to be repaid. The student must make arrangements to return such grant proceeds within 45 days of the initial notification from Coe. Failure to make repayment arrangements will result in the loss of any further financial aid eligibility.

In the event that a student received less aid than the amount he/she earned at the time of withdrawal, the student is eligible to receive those funds. Coe will notify the student of his/her eligibility of a post-withdrawal disbursement of aid. The student has 14 days to accept or decline these funds.

Steps to Calculate Earned Financial Aid Reimbursement:

Step 1: Determine percentage of enrollment period student completed:

Number of days completed ÷ Number of days in semester = Percentage completed
(A) >60% = 100%

Step 2: Determine amount of financial aid earned:

Percentage completed (A) x Total aid = Earned Aid (B)

Step 3: Determine the amount of INSTITUTIONAL charges assessed:

Percentage completed (A) x Total institutional charges = Assessed charges (C)

Step 4: Determine amount of financial aid that must be refunded:

Total aid — Earned aid (B) = Unearned aid that must be returned (D)

Unearned aid (D) > assessed charges (C) = unearned aid to be returned by the Student

Unearned aid (D) ≤ assessed charges (C) = unearned aid to be returned by
Coe College

Your Rights and Responsibilities

When you accept your financial aid award, you have indicated that you have read, understood and will comply with all of the rights and responsibilities contained therein. These include:

Your Responsibilities:

1. Be sure to read all information associated with your financial aid award letter, including the handbook. Accepted and/or declined the awards offered by the deadline stated on the award letter.
2. You must comply with all federal requirements of the 1983 Amendments to the Military Selective Service Act.
3. If you owe money from a prior over-award of federal funds at any institution, you need to make arrangements for repayment of the over-award. You are not eligible for financial aid if you owe a refund on federal funds.
4. You must be in good standing and be making satisfactory progress as outlined in this handbook.
5. You must report any additional financial aid (scholarships, grants or loans) you receive that is not listed on your current award letter from Coe College.
6. You must meet other conditions contained elsewhere in this handbook.
7. You will need to submit information requested by financial aid processors, Coe or any other institution or program to which you are applying for aid to clarify your eligibility for financial aid.
8. If you are selected for verification or financial aid review, you and your parent(s) may be required to submit additional documents. These may include federal tax returns, W-2 forms and financial aid verification worksheets. Failure to submit the requested information within 30 days prior to the end of your award period will result in the de-activation of your file and could result in the loss of available funds.
9. You must repay all loans according to your established repayment schedule. You are not eligible for financial aid if you are in default on a Federal Perkins Loan, Federal Direct/FFEL Stafford Loan or Federal Direct/FFEL PLUS received at any institution.
10. If requested by the college, you must participate in loan entrance counseling.
11. Participate in loan exit counseling if you received a federal, state, or Institutional loan while you attended Coe College.
12. Notify the Registrar Office of a change in your name or address.
13. You must notify the Registrar Office AND the Financial Aid Office of a change in your enrollment (i.e. full-time to part-time attendance).
14. Satisfactorily perform the work agreed upon in your college work-study job.
15. Understand the Coe College withdrawal process and the refund policy.
16. Monitor and retrieve email and electronic postings issued by the Financial Aid Office.

As a prospective student, you will receive electronic messages and official notifications related to your financial aid if you reported a valid e-mail address on your FAFSA.

As a current student, you will receive most official notifications related to your financial aid electronically via your Coe email account and/or the email account listed on the FAFSA. In addition, some information may be posted directly to your “my.coe.edu.” account.

Your Rights:

1. You may appeal Coe’s offer of financial assistance if you feel that it is unfair or unreasonable. Appeals should be directed to the Financial Aid Office. The counselor responsible for your file will review your appeal with the Financial Aid Appeal Committee.
2. Information given to Coe’s Financial Aid Office is treated confidentially.
3. You may appeal a financial aid policy or procedure. The appeal may be initiated through the Director of Financial Aid.
4. You may have your financial need reviewed if your circumstances change during the academic year. Contact the Financial Aid Office if you feel that your calculated financial need should be reviewed.
5. You have the right to contact the Federal Student Loan Ombudsman if the Financial Aid Office did not address and/or resolve any dispute you brought forth in regard to the terms of your federal student loans (Stafford loan, Perkins loan, Parent PLUS loan). You can contact the Ombudsman toll free at: 1.877.557.2575 or online at: www.ombudsman.ed.gov.

You have the right to ask Coe College the following questions:

1. The names of the accrediting and licensing organizations.
2. About its programs; its instructional, laboratory, and other physical facilities; and its faculty.
3. What the cost of attendance is, including tuition, room and board, books and supplies, and other miscellaneous expenses.
4. How aid recipients are selected and how a student’s need is determined.
5. How much of a student’s financial need, as determined by the college, is being met.
6. To explain each type of assistance in the student’s financial aid award.
7. What the interest rate is on any student loan the student has, the total amount the student must repay, when repayment starts, and what cancellation and deferment provisions apply.
8. The average indebtedness of a student who graduates from the college and the percentage of students who default on their federal student loans.
9. If a work-study award is part of the financial aid package, what kind of job it is, how many hours must be worked, what the duties are, the pay rate, how and when a student is paid.
10. How the college determines when a student is not making satisfactory academic progress and its implications.
11. What special facilities and services are available to the disabled. Completion/graduation and job placement rates and how they are calculated.

Selective Service Requirement for Financial Aid Recipients

The Department of Defense Authorization Act, 1983, which amends the Military Selective Service Act, denies federal financial aid under the Title IV programs of the Higher Education Act to any student who is required to register for the Selective Service but fails to do so.

General registration requirements apply to males who are at least 18 years old and were born after December 31, 1962. If you believe that you are not required to register, call the Selective Service Office at 1.800.688.6888 for information regarding exemptions.

Additional Financial Aid Information

Information for Independent Students

A student's status regarding dependency for the purposes of filing for financial assistance is defined by federal regulations as specified in the FAFSA.

Please note that IRS filing status of the student as a "dependent" has no bearing on the dependency status for purposes of filing the FAFSA. Questions regarding dependency status should be referred to the Financial Aid Office.

Part-Time Students

Coe's financial aid policies give priority financial aid consideration to full-time students, taking at least three course credits per semester and who have filed for financial aid. Coe scholarships and grants are not available to students who are enrolled part-time (2.99 course credits or fewer). Federal and state grants and loans are available to part-time students at pro-rated amounts. (To be eligible for loans, you must be at least half-time — 2.0 course credits). If you are considering changing your status from full-time to part-time, please contact the Financial Aid Office.

Fifth Year of Study

Students who have received eight semesters of Coe aid and are pursuing a fifth year of study are not eligible for Coe grants or scholarships. A student may receive federal grants and loans provided that the FAFSA, which demonstrates financial need, is completed. Please contact the Financial Aid Office if you have questions.

Education and accounting majors may be eligible for a fifth-year tuition discount. Contact the respective academic departments for more information.

Reporting changes in enrollment, residency, and financial circumstances.

Any change in a student's enrollment status, financial circumstances, or residential status must be reported immediately to the Financial Aid Office. Such a change may

affect the calculation of financial need and the corresponding assistance offered. It is in the best interest of students moving off-campus to contact the Financial Aid Office prior to seeking permission to move in order to determine the impact to their financial aid package.

Information for Off-Campus Study Students

Coe-administered financial aid may be used for off-campus study if approved by the Director of Off-Campus Opportunities and the Committee on Honors, Interdisciplinary Study and Off-Campus Opportunities. Students are responsible for any additional costs of these programs. Applications to use Coe aid should be filed with the Office of the Dean of the Faculty.

Enrollment in an off-campus study program approved for credit by Coe will qualify the student to be considered for assistance from federal and state grant and loan programs. Contact the Financial Aid Office for more information.

Summer Financial Aid

Financial aid during the summer is generally limited to loans. The student must file the FAFSA for the next year by the priority deadline, meet all administrative requirements and notify the Financial Aid Office of their summer enrollment plans by April 1, in order to have funds available at the beginning of the summer term. Federal loan limits from the Federal Direct Stafford program cannot be exceeded for the purposes of summer study. A student borrowing during the summer will have their eligibility reduced for the following award year so as not to exceed maximum loan limits. Students may borrow through PLUS or Alternative loan programs up to the summer cost of attendance, provided that they are enrolled in two course credits, without affecting their loan eligibility for the following year. In rare cases, the student may have unused eligibility from the previous year that can be awarded during the summer. If you believe that you have unused financial aid eligibility from the previous award year that you would like to use for summer enrollment, please contact the Financial Aid Office.

Verification of Enrollment

The Registrar's Office will verify the enrollment of students for the purposes of insurance, employment or loan deferment. In some cases, siblings of Coe students who are attending other colleges may require the verification of their sibling's enrollment at Coe. The Financial Aid Office will process those requests, if appropriate.

Consumer Information for the Student

Coe College is required by the federal government, through the Higher Education Act of 1965, as amended, to provide all students with specified consumer information. This includes, but is not limited to all information that is related to financial aid including costs of attendance, awarding policies, the availability of need- and non-need-based aid programs, application and renewal of financial aid, loan availability, terms and interests rates. Satisfactory progress standards are available in the Financial Aid Handbook and the College Catalog. Following are some of the additional consumer information items that you have a right to review and the location of that information:

1. The names of accrediting and licensing organizations, information about Coe's programs, its instructional, laboratory, and other facilities; and its faculty is available in the Coe College Catalog and from the Academic Dean's Office.
2. Information about special facilities and services that are available to the disabled is available in the college catalog and the student handbook.
3. Drug and Alcohol Policy information is available in the college catalog and the student handbook.
4. The Report on Athletic Program Participation Rates and Financial Support Data details items such as the number of participants in each sport, total operating expenses and revenue. The report is available from the Athletic Director, the Director of Admission or the Director of Financial Aid.
5. The Campus Security Report details the occurrences of offenses reported to campus security personnel or local police and other security issues regarding campus facilities. This report is available in the Student Handbook, the Admission Office, the Financial Aid Office, and from the Vice President for Student Affairs.
6. The Family Education Rights and Privacy Act (FERPA) deals with the rights of students/parents to inspect records, procedures to request amendments to those records, rights concerning disclosure of personally identifiable information, and rights concerning filing a complaint with the Department of Education for a school's failure to comply with FERPA requirements. FERPA information is printed in the Student Handbook and available from the Registrar's Office.

The Financial Aid Office

Questions

Coe College's Financial Aid Office has staff members who can assist you in understanding your financial aid, budgeting your resources and loan management. You are encouraged to contact our office when you need assistance. We can be reached by calling 1.877.CALL.COE or 399-8540 (locally) or via e-mail at o-financialaid@coe.edu to schedule an appointment with one of our counselors.

Office Location and Hours

The Financial Aid Office is located on the second floor of the Nassif House. The office is open from 8 a.m. – 4:30 p.m. Monday-Friday during the school year. The office closes at 3 p.m. on Fridays during the summer.

All information in this handbook is subject to change per U.S. Department of Education federal regulations, State of Iowa or Coe College policy review.

While Coe College believes that the information contained herein is accurate and factual, this publication has not been reviewed or approved by the U.S. Department of Education.

Coe College admits students without regard to sex, race, creed, color, disability, age, sexual orientation, national or ethnic origin. All students have equal access to the facilities, financial aid and programs of the college. Any person having inquiries concerning Coe's compliance with the regulations implementing Title VII of the Civil Rights Act of 1964, Title IX of the Educational Amendments of 1972, section 504 of the Vocational Rehabilitation Act of 1973, the Americans With Disabilities Act of 1990, or other related federal and state laws and regulations is directed to contact the Affirmative Action Officer, Coe College, 1220 First Avenue NE, Cedar Rapids, Iowa 52402.

Coe College
Office of Financial Aid
1220 First Avenue NE
Cedar Rapids, IA 52402

Phone: 1.877.CALLCOE
or 319.399.8540

e-mail: o-financialaid@coe.edu

www.coe.edu

Coe College
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