2011-12 Financial Aid Handbook

Coe College
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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

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), Teacher Education Assistance for College and Higher Education Grant (TEACH Grant), the Iowa Tuition Grant, the Iowa Grant, 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 returning a copy of the award letter to our office or by emailing us at o-financialaid@coe.edu. 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 60 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 may 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 terms. If a student drops below full-time status during a term and was allowed to retain full financial aid, that term will be counted toward the eight term limit. Students transferring to Coe are granted the remaining number of terms in accordance with their classification during the first term of attendance at Coe.

Under no circumstances will full-time students attending Coe beyond the eight terms 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 terms 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 who received a federal Pell grant for the first time on or after July 1, 2008, the equivalent of 18 full-time terms is the maximum. For students receiving the Iowa Tuition Grant, eight full-time terms 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.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 5 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, 1959. 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.

**Financial Aid Satisfactory Academic Progress Policy (SAP)**

Mandated by the Higher Education Act of 1965, as amended, the Financial Aid Office is required to monitor students who receive federal financial aid to determine if they are making satisfactory academic progress (SAP) toward their degree program.

SAP standards apply to all students who want to establish or maintain financial aid eligibility. These standards apply to a student’s entire degree program including terms for which financial aid was not applied or for which enrollment was less than full-time.

SAP of financial aid recipients is measured each term for which a student is enrolled. The criteria that outlines the definition of a student’s progress towards a degree and the consequences to the student if progress is not achieved, is outlined in the following SAP Policy.

Satisfactory Academic Progress is measured both quantitatively and qualitatively.

1. **Quantitative - Completion Rate**

   All course work attempted must be considered, including dropped, repeated, and remedial courses, as well as transfer credits and withdrawn courses on records.

   a. **A student must complete an incremental percentage of all credit hours attempted.**

<table>
<thead>
<tr>
<th>Year in School</th>
<th>Minimum Percentage of Attempted Hours Completed</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>58%</td>
</tr>
<tr>
<td>2</td>
<td>64%</td>
</tr>
<tr>
<td>3+</td>
<td>70%</td>
</tr>
</tbody>
</table>
b. Financial aid eligibility will terminate when the credit hours attempted are in excess of 150 percent (48 course credits) of the credit hours required for the completion of the program (32 course credits).

2. Qualitative - Grade Point Average (GPA)
Students must resolve all incomplete grades BEFORE the Financial Aid Office can make a final determination that they meet the satisfactory academic progress guidelines. Students must report any grade changes that affect their aid eligibility directly to the Financial Aid Office.

The qualitative measure of SAP is based on minimum cumulative GPA standards.

<table>
<thead>
<tr>
<th>Total Hours Attempted</th>
<th>Cumulative minimum GPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-4.9</td>
<td>1.5</td>
</tr>
<tr>
<td>5-8.9</td>
<td>1.75</td>
</tr>
<tr>
<td>9-12.9</td>
<td>1.8</td>
</tr>
<tr>
<td>13-16.9</td>
<td>1.9</td>
</tr>
<tr>
<td>17+</td>
<td>2.0</td>
</tr>
</tbody>
</table>

Financial Aid Warning
Students not meeting all SAP standards will be notified by the Financial Aid Office of their warning status. The notification will inform the students as to the length of their warning period and as to when their eligibility for financial aid would cease unless all SAP standards are met or an appeal has been granted.

Suspension
Students who fail to meet SAP standards in the time frame stipulated in their financial aid warning letter will be ineligible to receive financial aid. Students will receive a financial aid suspension notice from the Financial Aid Office informing them that they no longer qualify for financial aid until they meet SAP standards or an appeal has been granted.

Appeal
Financial aid suspension may be appealed with the Financial Aid Office. The Financial Aid Appeals Committee must review all appeals. An appeal must be filed within 30 days of the notification that aid eligibility has been lost, and it must be made in writing to the Director of Financial Aid. The appeal may not be based upon your need for the assistance OR your lack of knowledge that your assistance was in jeopardy. An appeal would normally be based upon some unusual situation
or condition which prevented you from passing more of your courses, or which necessitated that you withdraw from classes. Examples of possible situations include documented serious illness, severe injury, or death of a family member.

**Academic and Talent 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 fails to meet the required GPA standard for two consecutive terms will have his/her scholarship reduced or revoked. A scholarship reduction and 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.gov](http://www.fafsa.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 financial 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. A student who received a federal Pell Grant for the first time on or after July 1, 2008 may receive no more than the equivalent of 18 full-time term awards. You must be enrolled for three or more course credits per semester to receive the full award. At press time, the current 2011-12 Federal Pell grants awards range from $659 up to $5,550. However, final Pell Grant amounts are subject to the federal budget process and could very well be reduced. 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)-No longer available as of the 2011-12 academic year**

**National Science and Mathematics Access to Retain Talent Grant (National SMART Grant)-No longer available as of the 2011-12 academic year**
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.

In order to receive the TEACH Grant you must have scored above the 75th percentile on any portion of the ACT or SAT (including composite scores) or have a 3.25 cumulative grade point average. First-year students must have a final cumulative high school grade point average (GPA) of 3.25 or better and upperclassmen 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.

In addition, each year you must complete an ‘Agreement to Serve’ and Entrance Counseling. You can apply for the TEACH Grant at https://teach-ats.ed.gov/ats/index.action.

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 terms. 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 11-12 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 10-11 academic year, the maximum grant award for a full-time student was $3,700. A student must take at least three course credits per term 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. 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.

Yellow Ribbon Program
The Yellow Ribbon GI Educational Enhancement Program is a provision of the Post- 9/11 Veterans Educational Assistance Act of 2008. The program is designed to supplement the Post- 9/11 tuition benefit, which is limited to the highest public in-state undergraduate tuition. Under the Yellow Ribbon program, Coe College entered into an agreement with the Department of Veterans Affairs to jointly pay the portion of an eligible veteran’s tuition and fees that exceed the maximum amount otherwise provided by the Post- 9/11 GI Bill. Veterans are encouraged to visit the VA’s Yellow Ribbon webpage to determine their eligibility. While you are not required to file a FAFSA we strongly encourage you to do so in order to potentially maximize federal and/or state benefits.
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.usnews.com
- www.hispanicfund.org
- www.iefu.org
- www.fastweb.com
- www.blackexcel.org
- www.gmsp.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 http://www.ftc.gov/bcp/edu/microsites/scholarship/index.shtml

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 or math 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. An employment application will be sent to the student email address on file by the end of June. It is important that the application is returned promptly. You will not be placed until the application is received. Late applicants will be placed on a work study wait list. 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 may indicate their interest in community service positions on their employment application.

It is not possible for Coe to make up any award that is not earned. Students who choose to deduct their work award from their initial billing statement, will be required to pay out of pocket any balance due to Coe at the end of the semester. Coe will not make up a declined work award with other aid.

Students must complete standard federal and state employment forms (W-2, I-9) before they may begin working. Our office will make this paperwork available
during fall orientation. Two forms of identification are required, generally a valid driver’s license and/or passport and social security card. Time sheets for hours worked 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 (FDS) loan program allows students to borrow low-interest loans directly from the federal government. To qualify for a FDS loan, a student must file the FAFSA, be admitted to a degree or certificate program, and be enrolled at least half-time (two course credits).
Loan Types
There are two types of Federal Direct Stafford loans: subsidized and unsubsidized. The interest rate for loans processed during the 11-12 academic year, is fixed at 3.4 percent for subsidized FDS loans and fixed at 6.8 percent for unsubsidized FDS loans. A 1.0% origination fee less a 0.5% 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.

A student must have financial need to receive the subsidized loan. Financial need is not required to be eligible for an unsubsidized loan. 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 FDS loan. Interest will accrue during the in-school periods on an unsubsidized FDS loan. A student has the option of paying the interest during in-school periods or adding the interest to the principal of the loan. Principal and interest payments begin after the six-month grace period.

Annual Loan Limits
Dependent students 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. A minimum $2,000 of annual FDS loan limit is unsubsidized.

Independent students and dependent students whose parents were denied for a parent PLUS loan due to adverse credit are eligible to borrow additional funds 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 $12,000.

These annual FDS loan limits are the maximum yearly amount a student can borrow in both subsidized and unsubsidized loans. Contingent upon a student’s cost of attendance and other financial aid, a student may not qualify for the maximum annual amount.

Aggregate Loan Limits
Dependent undergraduate students can borrow a cumulative maximum of $31,000 (maximum $23,000 subsidized). Independent undergraduate students and dependent students whose parents were denied for parent PLUS loans can borrow a cumulative maximum of $57,500 (maximum $23,000 subsidized). Graduate students can borrow a cumulative total of $138,500 (maximum $65,500) subsidized.
Acceptance of Loan
While the financial aid award letter will list a student’s maximum annual eligibility, students are encouraged to borrow wisely. Borrowing the unsubsidized portion of the FDS loan can significantly increase a student’s loan debt because interest will be charged from the time the loan proceeds are disbursed. A student can contact the Financial Aid Office to reduce or decline the loans offered in the financial aid award letter.

• First-time borrower
A first-time borrower must complete loan entrance counseling and sign a master promissory note (MPN). Students can complete their MPN and entrance counseling at any time on the Department of Education Direct Loan website at: www.studentloans.gov. In addition, the Financial Aid Office will provide information to first-time borrowers in mid-July that will guide them through this process.

• Previous borrower
A MPN can cover up to 10 academic years of FDS loans. Generally, a student is only required to sign a single MPN for any FDS loans processed by Coe College. Unless a previous borrower informs the Financial Aid Office of their wish to decline or cancel a loan that was offered to them in their financial aid award letter, the Financial Aid Office will process the FDS loan for the amount listed on the award letter.

Disbursement
Before a disbursement is made, a disclosure statement will be sent from the Direct Loan Origination Center to the student for each FDS loan originated on the student’s behalf by the Financial Aid Office. The disclosure statement provides information about the type of FDS loan, the loan amount, and the disbursement dates. Once the loan has been disbursed, the student will be contacted by the servicer. The loan servicer manages the repayment of the FDS loan on behalf of the federal government.

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

A student will be notified by the Financial Aid Office when a disbursement has been applied to the student’s account. A FDS loan disbursement can be reduced or canceled upon request of the student. The Financial Aid Office can return loan funds on the student’s behalf up to 60 days after the funds were disbursed.
Exit Counseling
Upon graduating, withdrawal, or enrollment of less than half-time, a FDS loan borrower must complete exit counseling. A student will receive information about the rights and responsibilities as a borrower, including payment and deferment options and the contact information for the servicer of the loan(s). An exit interview can be completed electronically on the Department of Education Direct Loan website at: www.studentloans.gov or in person at the Financial Aid Office.

Repayment
Once a student is no longer enrolled at least half-time, repayment begins after a 6 months grace period. During the grace period, the student will receive repayment information from the loan servicer, including the first payment due date. Information on the servicer assigned to a student’s loans can be looked up on the National Student Loan Data System (NSLDS) at: www.nslds.ed.gov

The FDS loan program offers several repayment plans that are designed to meet the different needs of individual borrowers. Generally, students have 10 to 25 years to repay their loan, depending on the repayment plan that they choose. Detailed information on repayment options is provided during the mandatory entrance and exit counseling sessions.

Deferment options may be available to students who are: at least half-time enrollment, 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 and assistance.

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 filed a FAFSA and are enrolled at least half-time in a degree granting program. 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.
There may be tax benefits available to parents in repayment on a PLUS loan. For additional information parents can contact their accountant or they may access the information at the Internal Revenue Service link at www.irs.gov.
Eligibility
Eligibility for the PLUS loan depends on a modest credit check that determines whether the parent has any adverse credit history.
A parent who has adverse credit may still borrow a PLUS loan by securing an endorser who does not have any adverse credit history. In some cases, a parent may be able to obtain a PLUS loan if there are extenuating circumstances related to the adverse credit history.
If a parent is denied a PLUS loan and opts not to secure an endorser or appeal the credit decision, the student becomes eligible for increased unsubsidized federal Direct Stafford loan limits, the same limits as are available to independent students. Only one parent needs to apply and be denied a PLUS loan. However, if one parent is denied and the other is approved, the student is not eligible for increased Direct Stafford loan limits.

Annual Limit
Parents who can demonstrate good credit may borrow the difference between the student’s costs of attendance less financial assistance. 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.

Application Process
The PLUS loan application can be completed electronically on the Department of Education Direct Loan website at: www.studentloans.gov. Parents must complete a PLUS loan application every academic year. As an alternative to the electronic application, a paper PLUS loan request form is available from the Financial Aid Office upon request. The parent that completed the application or request form must also sign the Master Promissory note (MPN).
First-time borrowers must complete a MPN. The MPN can be completed electronically on the Department of Education Direct Loan website at: www.studentloans.gov. 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 submitting an electronic PLUS loan application or a paper PLUS loan request form. A parent who wants to borrow a PLUS loan for more than one dependent student must complete a separate MPN for each student. In addition, if both parents want to borrow a PLUS loan for the same student, thus splitting the costs, each parent must complete a separate PLUS loan request form and MPN.
**Disbursement**

To ensure that funds are available at the beginning of the fall term, an electronic or paper Plus loan request form should be submitted by July 15th, 2011. Before a disbursement is made, a disclosure statement will be sent from the Direct Loan Origination Center to the parent for each PLUS loan originated on the student’s behalf by the Financial Aid Office. The disclosure statement lists the loan amount and the anticipated disbursement dates. Once the loan has been disbursed, the parent will be contacted by the servicer of the loan. The loan servicer manages the repayment of the PLUS loan on behalf of the federal government.

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

A PLUS loan disbursement can be reduced or canceled upon request of the borrower. The Financial Aid Office can return loan funds on the borrower’s behalf up to 60 days after the funds were disbursed.

**Repayment**

The repayment period for a Direct PLUS Loan begins at the time the PLUS loan is fully disbursed, and the first payment is due within 60 days after the final disbursement. However, parents may defer repayment while the student is enrolled on at least a half-time basis.

Generally, parents have 10 to 25 years to repay their loan, depending on the repayment plan that they choose. Additional information on available repayment options can be requested from the servicer of the parent PLUS loan.

Information on the servicer assigned to a parent’s PLUS loans can be obtained on the National Student Loan Data System (NSLDS) at: www.nslds.ed.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, a promissory note must be signed before the funds can be transferred to the student account. The Business Office will contact you during the summer with procedures for signing 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.

2011-12 Educational Costs

Direct Educational Cost (billed by Coe)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full-time (3+ course credits)</td>
<td>$32,060.00</td>
</tr>
<tr>
<td>Double room/double occupancy</td>
<td>$3,380.00</td>
</tr>
<tr>
<td>Board Plan</td>
<td>$4,190.00</td>
</tr>
<tr>
<td>Student Fee (health services and activity fee)</td>
<td>$320.00</td>
</tr>
<tr>
<td>Orientation Fee (first-year/transfer fall starts only)</td>
<td>$150.00/100.00</td>
</tr>
<tr>
<td>Housing Deposit (first-time residents)</td>
<td>$100.00</td>
</tr>
<tr>
<td>Laundry Fee (excluding Kohawk Villa and Khaki Apartments)</td>
<td>$60.00</td>
</tr>
<tr>
<td>Tuition Insurance (optional — can be declined)</td>
<td>$90.00</td>
</tr>
</tbody>
</table>

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 '11-'12 academic year are $3,800 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.

The Coe bookstore is not owned by the college. Books purchased at the bookstore must be paid for by cash, check, credit card or gift card. Books cannot be charged to the student account. Student’s with financial aid that exceeds their billed charges, thus creating a credit balance will receive a refund check prior to the beginning of classes in order to purchase books. If the excess funds are created by a Parent (PLUS) loan a credit will be available in the Business Office for the student to use for the purchase of books and supplies provided that all administrative requirements have been met. As required by federal regulations the ISBN number for required text books is available on my.coe.edu provided that the faculty member has ordered books through the Coe bookstore.

Note: Federal Pell Grant recipients who have sufficient Title IV aid to cover book expenses may be eligible for a bookstore voucher. Our office will determine eligibility and contact those eligible with Information about how to use their book voucher.

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 $7,570 (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 financial aid (merit and need-based) adjusted proportionally
to their actual college charges. If you are considering moving off-campus and are concerned about any potential adjustments to your financial aid you should contact our office. 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 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.

**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**

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$32,060</td>
</tr>
<tr>
<td>Fees</td>
<td>320</td>
</tr>
<tr>
<td>Room</td>
<td>3,380</td>
</tr>
<tr>
<td>Board</td>
<td>4,190</td>
</tr>
<tr>
<td><strong>Direct Cost charged by Coe</strong></td>
<td><strong>39,950</strong></td>
</tr>
<tr>
<td>Books</td>
<td>1,000</td>
</tr>
<tr>
<td>Personal</td>
<td>1,600</td>
</tr>
<tr>
<td>Transportation</td>
<td>1,000</td>
</tr>
<tr>
<td><strong>Indirect expenses</strong></td>
<td><strong>3,600</strong></td>
</tr>
<tr>
<td><strong>Total COA</strong></td>
<td><strong>$43,550</strong></td>
</tr>
</tbody>
</table>

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 typically does not 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 term. You have the right to restrict the use of your aid to educationally related expenses by contacting the Coe Business Office at o-businessoffice@coe.edu. However, most students allow the use of federal funds for miscellaneous charges. Your actual financial aid will be disbursed to your Coe account 10 days prior to the beginning of the term provided that all administrative requirements have been met. At that time you may see a difference in your balance due from previous billing statements if all administrative requirements have not been met. Note that any student selected for verification who has not completed the process will not see estimated or actual financial aid until all 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:

<table>
<thead>
<tr>
<th>Description</th>
<th>Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FULL TIME TUITION-FALL</td>
<td>7/10/11</td>
<td>$16,030.00</td>
</tr>
<tr>
<td>MULTIPLE ROOM PLAN</td>
<td>7/10/11</td>
<td>1,690.00</td>
</tr>
<tr>
<td>ACTIVITY FEE-FALL</td>
<td>7/10/11</td>
<td>160.00</td>
</tr>
<tr>
<td>Laundry Fee-Fall</td>
<td>7/10/11</td>
<td>30.00</td>
</tr>
<tr>
<td>20 MEAL PLAN-FALL</td>
<td>7/10/11</td>
<td>2,095.00</td>
</tr>
<tr>
<td>COE GRANT</td>
<td>7/10/11</td>
<td>3,300.00-</td>
</tr>
</tbody>
</table>
DEANS SCH.  7/10/11   5,000.00-
FEDERAL PELL GRANT (EST)  7/10/11   3,000.00-
FED PERKINS LOAN (EST)  7/10/11   1,500.00-
STAFFORD LOAN SUB  7/10/11   1,742.00-
PARENT PLUS LOAN  7/10/11   1,990.00-
BALANCE DUE  7/10/11   3,473.00

This is a SAMPLE billing statement.

If your account is credited with more funds than you owe Coe, you will receive a refund check from the Coe Business Office for the amount of your credit balance. If the credit balance is the result of a Parent PLUS Loan disbursement the refund check will be issued to the parent or the student (if specified by the parent borrower during the application process). Refunds are not available until the term begins.

**Payment Options**

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

Payments for the term plan are due at the beginning of each term, on August 5th and January 5th respectively. If you choose this plan, the total cost of the term, 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 in June from the Coe College Business Office. 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 a Master Promissory Note (MPN) and 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.
Unofficial Withdrawal

Students who did not earn credit for any of the courses they attended in a given term and did not officially withdraw or otherwise provide notice of their intent to withdraw, must be considered “unofficially withdrawn”. Federal regulations mandate that, unless it can be documented that a student was in attendance past the 60 percentage point in time of the term, a federal Title IV refund calculation, using the withdrawal date of either the midpoint of the term or the last date of attendance at a documented academically related activity, must be performed.

Federal Title IV Refund Calculation/Policy

In accordance with federal regulations, a Title IV refund calculation must be performed for students that are recipients of Federal Student Aid (FSA) who cease attendance in all courses before the 60 percentage point in time, including students who are expelled, or are granted a leave of absence.

The FSA programs that are covered by this law are: Federal Pell Grants, TEACH Grants, Stafford Loans, Federal Perkins Loans, PLUS Loans, Federal Supplemental Educational Opportunity Grants (FSEOG), Iraq Afghanistan Service Grant, and other Title IV Programs.

The Coe College Financial Aid Office determines, based on the *federally mandated formula, the amount of FSA assistance students have earned based on the date in the term a student is considered to be withdrawn.

A student’s withdrawal date is:
- The date, as determined by Coe College, the student began the official withdrawal process;
- The date, as determined by Coe College, the student otherwise notified a designated office of his or her intent to withdraw;
- If the student ceased attendance without providing official notification, the mid-point of the semester;
- The student’s last date of attendance at a documented academically related activity.

The return of financial aid funds policy follows these steps:

Step 1: Determine the percentage of the enrollment period completed by the student. If the calculated percentage is equal to or greater than 60%, the student has “earned” all aid for the enrollment period and no adjustment in financial aid occurs.

\[
\text{Days Attended} \div \text{Days in Enrollment Period} = \text{Percentage Completed}
\]

Step 2: Apply the percentage completed to the Title IV aid awarded to determine the
student’s eligibility for financial aid prior to the withdrawal.

Total Aid Disbursed X Percentage Completed = Earned Aid

Step 3: **Determine the amount of unearned financial aid to be returned to the appropriate Title IV financial aid program.**

Total Disbursed Aid - Earned Aid = Unearned Aid to be Returned

- If the aid already disbursed equals the earned aid, no further action is required.
- If the aid already disbursed is greater than the earned aid, the difference must be returned to the appropriate Title IV aid program.
- If the aid already disbursed is less than the earned aid, a late disbursement will be made to the student.

Step 4: **Determine if the institution and/or the student must return the unearned funds.**

The Coe College Financial Aid Office is required to return any unearned FSA funds that were applied towards institutional charges within 45 days in the following order:

- Direct Unsubsidized Stafford Loan
- Direct (Subsidized) Stafford Loan
- Perkins Loan
- Direct Graduate PLUS Loan (for graduate students)
- Direct PLUS Loan (for parents of undergraduate students)
- Pell Grant
- Academic Competitiveness Grant
- National SMART Grant
- SEOG
- TEACH Grant
- Iraq Afghanistan Service Grant

The student will be informed by the Financial Aid Office of the type and amount of FSA program funds that are being returned on his/her behalf. The student is required to return unearned aid that was directly disbursed to the student. Unearned loan funds must be repaid by the student under the terms and conditions of the promissory note. Unearned grant funds must be returned to the Department of Education. The amount of unearned grant funds a student must return is limited to the amount by which unearned grant funds disbursed to the student exceed half of the original grant award by $50 or more. A student must make arrangements to return grant funds within 45 days of receiving notice from the Financial Aid Office. Failure to make payment arrangements will result in the loss of FSA eligibility.

Step 5: **Determine earned FSA assistance that has not been disbursed.**

Total Aid Earned – Total Aid Disbursed = Earned Aid not Disbursed

Grant aid that was earned, but had not been applied before the student withdrew,
will be applied to the students account within 45 days. Loan proceeds that could be disbursed after the student withdrew will only be disbursed if the student requests a disbursement within 14 days of receiving notice from the Financial Aid Office of his/her eligibility of a post-withdrawal loan disbursement.

* the federal work-sheet used to calculate the amount of FSA assistance earned is available from the Financial Aid Office upon request.

**Institutional Refund Calculation/Policy**

The Financial Aid Office will follow the federal Title IV Refund Calculation/Policy in determining the amount of earned and unearned institutional and state assistance.

Tuition, Room, Board and Student Fees will be charged pro-rata based on the percentage of the enrollment period completed up to the 60 percentage point in time of the term (step 1 of federal calculation). Students who do not vacate their room/apartment on the date of their withdrawal may incur additional housing charges.

**Your Rights and Responsibilities**

By accepting your financial aid disbursements, 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. Read all information associated with your financial aid award letter, including the handbook.

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 all 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.


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 an enrolled 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.
12. 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, 1959. 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 term 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 terms 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 and federal Pell grants. 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.

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. A complete guide to Coe College Consumer Information can be found at http://www.coe.edu/aboutcoe/consumerinfo.

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

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