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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 bookmark 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 provides you with information about the direct cost to attend Coe College and is your official notification of the financial aid that may be available through the Office of Financial Aid at Coe College. Award letters will be sent to your attention at the permanent home address as provided to the Coe College Office of Admission.

The award letter, while not a commitment of funds or 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 merit or talent-based scholarships, federal and institutional work programs, federal and institutional loans and any aid awarded by individuals or agencies other than the Coe College Office of Financial Aid. You were considered for all aforementioned assistance; if your financial aid award does not reflect a particular program either you did not qualify or funds were no longer available from that source with the exception of the TEACH grant. Please see the TEACH Grant section in this handbook for information about qualifying for TEACH Grant funds.

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 completing and returning to our office the Financial Aid Awards Adjustment Form or by emailing us at o-financialaid@coe.edu. New students must accept their financial aid award by submitting a $250 non-refundable enrollment deposit by May 1 for the fall term. Extensions may be requested by contacting the Office of Financial Aid. 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

The office of Financial Aid will send an email to your Coe email address when your financial aid award can be viewed on my.coe.edu. It is not necessary for you to confirm your acceptance of the awards that are offered to you. If you wish to decline or reduce an award you should complete and return the Financial Aid Awards Adjustment Form to our office.

Financial Aid and Estimated Charges

Your financial aid award letter 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 meal plan charges for residents are average charges, reflecting double occupancy dormitory charges and the standard meal plan.

Unless you notify the Office of Financial Aid of your wish to decline an award, all grants and scholarship aid offered to you will be processed. Loans offered to you cannot be disbursed until you have signed a promissory note and completed loan entrance counseling. You do have the option of canceling any aid award within 60 days from the date the funds were initially disbursed.

Scholarships and grants listed on your award notice may be contingent on maintaining a specific grade point average, residency status, major, or other academic or performance benchmarks. Refer to the scholarship award letter that you received from the Office of Admission for criteria specific to your scholarship. Please see “Merit and Talent Scholarships” on page 9 of this handbook for a comprehensive explanation of the renewal guidelines. Please be aware that failure to meet the criteria as specified may result in the revision of your award. In general, a two term probationary period is granted to you if you have fallen below the minimum GPA requirements of your merit scholarship.

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 Office of Financial Aid.

Receipt of Outside Scholarships

If you are aware that you will receive scholarships or other 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 promptly notify the Office of Financial Aid. You can notify our office via email at o-financialaid@coe.edu or by completing and submitting the Financial Aid Awards Adjustment Form to our office. Our office will make adjustments as necessary to ensure that you do not receive more assistance than you are eligible for according to state and federal regulations. Scholarships from outside sources cannot be applied to your account until the funds are received by the Coe College Business Office and, if applicable, the check has been endorsed by you.

Dollars for Scholars Match

As a Dollars for Scholars recipient, you may be awarded a $100 institutional match, providing that you notify the Office of Financial Aid in a timely manner and, as stipulated by the Dollars for Scholars Program, your scholarship check is payable only to Coe College. Institutional matching 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 College directly from high school is limited to a maximum of eight terms. If students who drop below full-time status during a term are allowed to retain their full Coe-based gift aid, that term will be counted toward the eight term limit. Students transferring to Coe are granted the number of terms specified on their scholarship letter from the Office of Admission.

Under no circumstances will full-time students attending Coe beyond the eight terms receive Coe-based gift funds; however, such students may be eligible for a continuing student discount. Education and accounting majors who are in a fifth year of study may be eligible for a fifth-year tuition discount and should 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 (FAFSA) for federal and state financial aid although both types of financial aid also have statutory limits. For students who received a federal Pell grant, the equivalent of 12 full-time terms is the maximum. Beginning with the 2013-2014 academic year, new Stafford loan borrowers may only receive subsidized loans for a maximum of 150% (six years of full-time study) of the published length of their academic program. For students receiving the Iowa Tuition Grant, eight full-time terms is the maximum. Federal and state financial aid eligibility end once students have satisfied all graduation requirements for their particular areas of study. Please see “Satisfactory Academic Progress Standards” on pages 6-9 of this handbook for additional restrictions.

Federal and State Eligibility Requirements

Enrollment Status
The amount of your financial aid award depends on your enrollment status, as of the college’s official date of record (Fall term 9/14; Spring term 1/25). You may receive less financial aid if your full time enrollment status changes prior to the official date of record. The amount of the reduction can vary and is contingent upon the following enrollment statuses: full-time (3 or more course credits); three-quarter time (2.5 course credits); half-time (2 course credits); less than half-time (less than 2 course credits).

Applying for Federal and State Financial Aid
Application for federal and state financial aid must be made by completing a Free Application for Federal Student Aid (FAFSA) at fafsa.ed.gov. In order to complete online filing of the FAFSA, students and parents should obtain personal identification numbers (pin) at www.pin.ed.gov. The pin may be used to provide an electronic signature on the FAFSA which will ensure prompt processing, typically between 48-72 hours. The FAFSA can also be completed on paper (processing can take 3-6 weeks) and submitted via US mail. Please contact our office for a paper copy of the FAFSA.

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. Upon submission of the FAFSA the family is provided with an Expected Family Contribution (EFC). The EFC is the 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.

Students filing online who provided a valid email address will be notified electronically when the results of their FAFSA are available to be viewed. We strongly recommend that you log back into your application at fafsa.ed.gov and view your application. Any necessary corrections or updates to tax information can be made online by the applicant at this time.

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,” and is not eligible for financial aid.

4. Academic qualifications: Coe requires an admitted student to have a high school diploma or its recognized equivalent. 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 also explained on pages 6-9 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 Office of Financial Aid requires confirmation or documentation of status as specified by federal regulations. These documents must be presented in person to a designated financial aid official.

7. Social Security Administration: If a student’s application fails the Social Security match on their FAFSA application, the Office of Financial Aid 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 or she is not in default on a federal student loan or owe an overpayment on a federal grant or loan.

10. Total and Permanent Disability Discharge of prior student loans: To receive a new Title IV loan (Perkins Loan or Direct Loan) or a TEACH Grant after receiving a discharge due to total or permanent disability, a borrower must:

   1. Obtain a certification from a physician that he or she is able to engage in substantial gainful activity; and

   2. Sign a statement acknowledging that the new loan or TEACH Grant service obligation cannot be discharged in the future on the basis of any injury or illness present at the time the new loan or TEACH Grant is made, unless the condition substantially deteriorates so that he or she is again totally and permanently disabled.

11. 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.

12. Verification of FAFSA application data: A student selected for verification must comply with the guidelines as outlined below.
Verification

Federal regulations require that selected FAFSA applications 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 will be notified by the Coe College Office of Financial Aid. You are required to submit supporting documentation as requested. These supporting documents may include, but are not limited to:

- IRS tax transcripts from the preceding tax year or preferably IRS data retrieval through the FAFSA
- verification of untaxed income, including but not limited to:
  - pre-tax contributions to qualified pensions (401K, 403B, SEP plans) or IRAs
  - child support received
  - tax exempt interest income
  - untaxed portions of IRA or pension distributions
  - housing, food and other living allowances
  - veterans non-education benefits
  - other untaxed income not reported such as workers’ compensation, disability, etc.
  - money received or paid on your behalf
- child support paid
- family size and the number of family members attending college during the next academic year
- documentation of income and living expenses if the income submitted on the FAFSA appears to be insufficient to support the number of family members reported.

The forms our office may ask you to complete as part of the FAFSA verification process are available on Coe.edu and my.coe.edu in PDF format.

FAFSA verification forms available on our website that we may ask you to complete:

- 2015-16 Verification Worksheet — Dependent or Independent
- Non-Tax Filer Certification (Parent and/or Student)
- Child Support Paid
- Supplemental Nutrition Assistance Program (SNAP)
- Identity and Statement of Educational Purpose
- Other Untaxed Income

Returning students selected for verification will not receive a financial aid award letter until all requested documents are received and reviewed by the Office of Financial Aid. 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 Office of Financial Aid at least two weeks prior to the end of your award period. Federal Regulations require that students selected for verification must complete the verification process before a financial aid administrator is permitted to make special circumstance adjustments to their FAFSA data.

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 Office of Financial Aid will contact you if clarification is needed on any of the data reported on the FAFSA. You will receive a revised financial aid award letter if corrections that were made to your FAFSA resulted in changes to your financial aid eligibility. In addition, a financial aid special circumstance appeal cannot be processed before the verification process is completed.

**Unusual Circumstances**

If you have been granted a tax filing extension by the IRS, or if you are unable to obtain a tax transcript because you were the victim of identity theft, you should contact the Office of Financial Aid for guidance on alternative documents that can meet income verification requirements.

**Failure to Submit Verification Documents**

Please be aware that failure to submit all requested documents could ultimately result in the suspension of your financial aid application. The deadline for reinstating your financial aid application (by submitting the requested documents) is two weeks prior to the end of your award period. Failure to submit documents may result in the termination of your financial aid application. Current and deposited incoming Coe students can monitor the status of the documents requested and submitted by accessing the Financial Aid tab on my.coe.edu.

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

The Office of Financial Aid 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 receiving federal, state, and institutional financial aid. 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 for federal financial aid recipients is measured each term of the academic year* for which a student is enrolled. The specific criteria of SAP and the consequences to the student if progress is not achieved, is outlined in the SAP Policy listed below. Students should contact the Office of Financial Aid with questions regarding the intent or the interpretation of these standards.

SAP is measured in three components: Cumulative Grade Point Average (GPA); Pace (Completion Rate); and Maximum Time Frame Limitation.

1. **GPA:**

   A student in an undergraduate program must meet minimum GPA standards.

<table>
<thead>
<tr>
<th>Total Course Credits Attempted**</th>
<th>Cumulative minimum GPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 4.0</td>
<td>1.5</td>
</tr>
<tr>
<td>4.1 - 7.9</td>
<td>1.75</td>
</tr>
<tr>
<td>8.0 - 11.9</td>
<td>1.8</td>
</tr>
<tr>
<td>12 - 15.9</td>
<td>1.9</td>
</tr>
<tr>
<td>16 and above</td>
<td>2.0</td>
</tr>
</tbody>
</table>

   A student in a graduate program must meet the minimum GPA standard established by the academic department.
2. **Pace:**
   A student must complete an incremental percentage of all cumulative credits attempted.

<table>
<thead>
<tr>
<th>Total Course Credits Attempted**</th>
<th>Minimum Percentage of Attempted Course Credits Completed</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 7.9</td>
<td>58%</td>
</tr>
<tr>
<td>8 - 15.9</td>
<td>64%</td>
</tr>
<tr>
<td>16 and above</td>
<td>70%</td>
</tr>
</tbody>
</table>

*Academic Year Definition*

An academic year for the purpose of administering federal financial aid is defined at a minimum of two 15 week terms during which the average undergraduate student is expected to complete a minimum of 6 course credits. Enrollment in a minimum of 3 course credits per term is required in order to be considered a full-time student.

**Course Credit conversion to Semester Hours:**
One Course Credit = 4 Semester Hours

3. **Maximum Time Frame:**
   A student must complete his or her educational program within 150% of the published length of the program measured in attempted course credits (cc). For example: the majority of undergraduate programs at Coe College require 32 cc for graduation. A student can receive federal financial aid for a maximum of 48 attempted cc (32cc x 1.5). A student pursuing a double major/minor or a student who changed majors will normally be expected to complete all degree requirements before reaching 150 percent of attempted cc required to complete a program.

**Financial Aid Warning**

A student who does not meet the minimum SAP standards for GPA or Pace will be placed on Financial Aid Warning for the following term. Federal financial aid can be received during a Financial Aid Warning term. A Financial Aid Warning notice is sent to the student by the Office of Financial Aid at the beginning of the warning term.

**Financial Aid Suspension**

A student who fails to meet SAP during the warning term is no longer eligible to receive federal financial aid and is placed on Financial Aid Suspension. The Office of Financial Aid will notify the student of his or her financial aid suspension; the notice will include information on the financial aid appeal process.

**Financial Aid Appeal**

A student may appeal his or her financial aid suspension by completing the SAP Appeal Form. The appeal should be submitted to the Office of Financial Aid by the stated deadline and must include an explanation of why the student failed to meet SAP and what has changed in the student’s situation that would allow him or her to meet SAP standards during the term. Circumstances are limited and cannot be based upon a student’s need for assistance or the lack of
knowledge that financial aid assistance was in jeopardy. Examples of possible situations include documented serious illness, severe injury, death of a family member, or other circumstances that prevented the student from meeting SAP standards. The Financial Aid Appeal Committee will review the appeal and notify the student of the outcome within 14 days of the receipt of a completed appeal form. A student whose appeal is denied will be granted a 100 percent refund of tuition charges if he or she officially drops all courses.

Financial Aid Probation
A student who successfully appeals his or her financial aid suspension is placed on Financial Aid Probation. Federal financial aid can be received for the term a student is on Financial Aid Probation.

Academic Plan
A student who cannot demonstrate that SAP standards can be met during one term on Financial Aid Probation is required to submit an academic plan as part of his or her Financial Aid Probation Appeal. An Academic Plan is generally developed based on a student’s individual needs.

A student whose appeal has been granted based on an Academic Plan must meet the terms of the plan in order to receive federal financial aid. A student’s Academic Plan will be evaluated each term and, if it is determined that the conditions of the plan are not met, the student may be placed on Financial Aid Suspension.

Regaining Eligibility when a Financial Aid Appeal has not been granted
If a Financial Aid Probation Appeal is denied or an appeal was never submitted, the student may regain eligibility to receive financial aid by completing a number of courses without receiving federal financial aid. It is the student’s responsibility to contact the Office of Financial Aid if he or she can demonstrate that SAP standards are being met or that an Academic Plan has been developed that, if followed, will ensure the student is able to meet SAP standards by a specific point in time.

Impact on SAP of certain types of status marks and credits:

Audited Courses:
Audited courses do not count towards degree requirements and do not impact SAP.

Status Mark of I:
Courses for which a grade has not been reported at the time of the SAP evaluation will be counted as attempted credits. Credit is not earned and GPA is not impacted. It is the student’s responsibility to inform the Office of Financial Aid when a grade has been reported.

Satisfactory – Unsatisfactory Graded Courses:
Grades of S count as attempted credits and credits earned. Grades of U count as attempted credits, but not credits earned. Grades of S and U do not impact GPA.

Transfer Credits:
Courses that are transferred from another institution and accepted toward a degree program count as attempted and earned credits, but do not impact the cumulative GPA. Courses that are taken
at another institution that are not accepted by Coe College do not impact SAP standards.

**Updating Coursework:**
Successfully completed courses that are repeated are counted as attempted credits but not credits earned. The grade earned in a repeated course will replace the previously earned grade and may impact the cumulative GPA. A student must report any grade changes/updates that affect aid eligibility directly to the Office of Financial Aid.

Failed courses that are repeated are counted as attempted and earned hours and therefore impact the cumulative GPA.

**Status Mark of W and WF:**
Courses for which a student receives a W or a WF count as attempted credits.

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**Merit and Talent Scholarships**

Coe College offers merit 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, Daniel Coe, Crimson & Gold Legacy Award, Crimson Transfer Grant, Academic Distinction, Diversity Leadership, Transfer Scholarship, National Kohawk Award, Kohawk Corridor Award, Art, Music, and Theatre. Merit Scholarships are awarded (if applicable) upon admission to the college and require no separate application. Academic scholarships can be supplemented with competitive scholarships which require a separate application and may also require an on-campus interview or audition.

**Renewal Criteria**
Renewal of merit and talent scholarships 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 (as outlined in your scholarship letter) for two consecutive terms may have the scholarship reduced or revoked. A scholarship reduction and revocation can be appealed with the Office of Financial Aid. 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 as outlined in the scholarship award letter. 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 Office of Financial Aid 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 merit and talent based scholarships should be directed to the Office of Admission.

**Approved Institutional Leave of Absence (LOA) and Academic Scholarships**

Students who are granted a LOA by the Dean of Student Success, 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 (EFC) – the amount that the student and his or her family are expected to pay. The Office of Financial Aid compares the 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 Office of Financial Aid will use information from this application to match students with endowed scholarships. Students designated to have their Coe aid funded by an endowed scholarship may 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 Grant Programs

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 may receive no more than the equivalent of 12 full-time term awards. You must be enrolled for three or more course credits per semester to receive the full award. The 2015-16 Federal Pell grants awards range from $626 up to $5,775. 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. Application is made by filing the FAFSA. 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 $100 up to $1,000 per academic year. These funds are limited and not all students who qualify can be assured that they will receive a SEOG grant.

State of Iowa Grant Programs
The following are grant programs administered by the Iowa College Student Aid Commission (ICSAC). Because each program is different, it is important to read and understand their specific eligibility requirements and application deadlines. Please be advised that if available state funds are insufficient to pay the full amount of a particular grant, the ICSAC has the authority to administratively reduce the award. Visit IowaCollegeAid.gov for more information about the programs listed below.

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. Application is made by filing the FAFSA by July 1 and listing Coe College.

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. The amount of the 2015-16 grant is $5,000 for full-time study. Eligible students will have their scheduled amount of the grant, as authorized by the Commission, listed on their financial aid award letter. 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.
All Iowa Opportunity Scholarship
The All Iowa Opportunity Scholarship (AIOS) is a state-funded scholarship program for students who do well in high school and demonstrate financial need. First priority will be given to students whose applications are received on or before March 1, 2015. Applications received after the March 1 priority date will be considered for an award only if funding remains once all renewals and priority applicants have been awarded.

Generally, at Coe College, a student can receive the AIOS for one academic year. The 2014-15 maximum award was $7,853. Priority for awards will be given to students who participated in certain federal TRIO programs and/or applicants who graduated from alternative high schools or alternative high school programs. The student will be identified by the ICSAC with the assistance of high school guidance counselors, TRIO Program administrators, the Iowa Department of Human Services, and the Iowa Department of Education.

All Iowa Opportunity Foster Care Grant
The All Iowa Opportunity Foster Care Grant program provides grants to students who were previously adjudicated in the Iowa Foster Care System. This grant program, which can cover up to the full cost of attendance, may be used for a range of education or career training programs.

Education and Training Voucher Program
The Education and Training Voucher (ETV) Grant is a federally-funded program to provide post-secondary education and training opportunities to students who are currently or who have been in foster care. Grant awards are sent directly to Coe College and can be used to pay for tuition/fees, room/board, book/supplies, and personal/living expenses.

Iowa National Guard Educational Assistance Grant
The Iowa National Guard Educational Assistance Grant (NGEAP) provides annual awards to Iowa National Guard members who attend eligible Iowa colleges and universities. Eligibility is determined by the Iowa Adjutant General. Maximum individual awards cannot exceed the current average resident tuition rate at Iowa Regent Universities. The maximum award amount for the 14-15 academic year was $6,658.

GEAR UP Iowa Scholarship
The GEAR UP Iowa Scholarship provides awards of up to $2,600 per year to students who are part of the GEAR UP Iowa state-wide cohort. The Scholarships are sent directly to the college and can be used to pay for tuition/fees, room/board, books/supplies, and personal/living expenses while in college.

To receive Scholarship funds, each student must:

- Have a high school diploma, GED, or home school diploma
- Be a GEAR UP Iowa Program participant, as certified by GEAR UP Iowa staff at Iowa College Aid
- Be a U.S. citizen or eligible non-citizen as defined by the Free Application for Federal Student Aid (FAFSA)
- Be under the age of 22 upon first receipt of Scholarship funds
- Enroll in at least 3 semester hours (or trimester or quarter equivalent) in an eligible
Title IV undergraduate program* of study at a Title IV** college/university in Iowa or out-of-state

- Complete the GEAR UP Iowa Scholarship paper application for the 2013-14 academic year
- Complete a FAFSA or the GEAR UP Iowa Scholarship paper application for the 2014-15 and each subsequent year
- Meet the Satisfactory Academic Progress policies of their college/university to receive the Scholarship in subsequent year

State Grants

Many states have grant programs. While most are not portable (cannot be used outside of the state of residency) we strongly advise you to research any available grants from your State Higher Education Agency.

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.). 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

You are strongly encouraged to file a Free Application for Federal Student Aid (FAFSA) even if your cost of attending Coe College is covered in its entirety by funding from non-need based programs. By filing a FAFSA, you may establish eligibility for additional financial aid assistance such as the federal Pell Grant, federal work-study awards, and federal low-interest student loans.

Active Duty Military Benefits

If you are currently serving in the military, or you are the spouse or dependent child of a service member who is currently serving on active duty, you may be eligible for funding offered through the Department of Defense Tuition Assistance program. You should check your eligibility status and amount for which you qualify with your Service prior to enrolling. Please refer to our Veterans’ and Military Benefits page for additional information.

ROTC at Coe

ROTC 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 may provide payment of up to full tuition and fees for a given academic year, approximately $600 per term for books, and a subsistence allowance. ROTC eligible students should contact the Office of Financial Aid to determine the impact this scholarship will have on their total financial aid package.

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 Coe College Registrar (o-registrar@Coe.edu) well in advance of enrollment to request certification. Additional information about veterans’ benefits at Coe College such as the application process for the various programs, available resources, as well as withdrawal and readmit policies for service members can be found on our Veterans’ and Military Benefits page.

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. 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 net 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.

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 term. 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 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. Please note that the Federal TEACH grant is subject to federal sequestration and will not be at the federal maximum of $4,000 while sequestration is in effect.

Vocational Rehabilitation Benefits
The Division of Vocational and Rehabilitation of the Iowa Department of Public Instruction or a similar division in other states may 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 parent’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.iefa.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 online at http://www.consumer.ftc.gov/.

Please note that outside awards are used in meeting financial need. These scholarships must be reported to the Office of Financial Aid either by email, telephone or by submitting the Financial Aid Awards Adjustment Sheet available on my.coe.edu. 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 will be necessary. Revisions to your aid are dependent on a variety of factors, including the type and amount of outside assistance received. You will be notified regarding any revision to your aid package with a new award letter.

**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 Office of Financial Aid 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. 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 eligible). The work-study award is not a guarantee of employment.

The Office of Financial Aid manages the work study application and job assignment for first-time students. All first-time Coe students who have been awarded Work Study as part of their financial aid package are eligible to apply for employment. First-time work study awardees will be emailed a link to the ‘Coe College Work Study Employment Application’ by the end of June. Top consideration for available work study positions will be given on a first-come, first served basis. It is important to return the employment application by the deadline in order to be assigned a job. Applications received after the deadline may be placed on a work-study wait list.
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 Office of Financial Aid 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 may use work study earnings to cover the corresponding portion of their balance due. However, students will be required to pay any shortfall at the end of the academic year. 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. The Coe Business Office will make this paperwork available during fall orientation. Two forms of identification are required, generally a valid driver’s license and social security card or a passport. Time sheets must be completed, signed by a supervisor and submitted to the Coe College Payroll Office for all hours worked. The first payroll month is October. Students are paid on the 10th of each month for hours earned the previous month. Work study wages are taxable income and should be included on a tax return if you are required to file.

**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. Due to limited funding the maximum Perkins loan award at Coe is typically no more than $3,000 per academic year.

Coe utilizes ECSI to provide loan servicing for our Federal Perkins Loans. Loan servicing includes management of your loan repayments and/or forgiveness if applicable, online signing of the Perkins Master Promissory Note and online entrance and exit loan counseling. First-time Federal Perkins borrowers will be required to sign a promissory note and 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](http://www.ecsi.net).

Full academic year loans will generally be disbursed in two equal installments, one at the beginning of each term. Refer to your financial aid award letter for actual disbursement amounts. 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 Coe College Business Office via email when a disbursement has been applied to the student’s account. Students have the option to ‘opt out’ of electronic notifications (in favor of paper) via my.coe.edu. A Perkins loan disbursement can be reduced or canceled upon request of the student.

Repayment and accrual of interest begins nine months after you graduate or drop below half-time study (half-time enrollment is defined at 2 course credits at Coe). 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.

<table>
<thead>
<tr>
<th>Total Loan Amount</th>
<th>Number of Payments</th>
<th>Approximate Monthly Payments</th>
<th>Approximate Total Interest Charges</th>
<th>Approximate Total Repaid</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4,000</td>
<td>120</td>
<td>$42</td>
<td>$1,091</td>
<td>$5,091</td>
</tr>
<tr>
<td>$5,000</td>
<td>120</td>
<td>$53</td>
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<tr>
<td>$15,000</td>
<td>120</td>
<td>$159</td>
<td>$4,091</td>
<td>$19,091</td>
</tr>
</tbody>
</table>

**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 (FDS): subsidized and unsubsidized. The interest rate for both subsidized and unsubsidized loans processed during the 15-16 academic year is fixed at 4.29 percent. A 1.073% origination fee is subtracted from the loan funds. Please note, interest rates, subsidies, and origination fees may change. Updated information will be published as it becomes available.

A student must have financial need to receive a 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 in Fall and Spring terms) and during grace and deferment periods the federal government will pay the interest on a subsidized FDS loan. Interest will accrue during all 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 payments begin after the six-month grace period.

**Annual Loan Limits**

The Office of Financial Aid will use the following progression for determining the maximum undergraduate annual loan limits for student loans:

<table>
<thead>
<tr>
<th>Course Credits Earned</th>
<th>Grade Level</th>
<th>Federal Direct Stafford Loan Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 7.9</td>
<td>Freshman</td>
<td>$5,500</td>
</tr>
<tr>
<td>8.0 - 15.9</td>
<td>Sophomore</td>
<td>$6,500</td>
</tr>
<tr>
<td>16.0 and above</td>
<td>Junior/Senior/5th Year</td>
<td>$7,500</td>
</tr>
</tbody>
</table>
A minimum $2,000 of the annual FDS loan limit is unsubsidized. Graduate students may borrow up to $20,500 in unsubsidized FDS per year.

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. Freshman and sophomores may borrow an additional $4,000 and juniors and seniors may borrow an additional $5,000.

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 a parent PLUS loan can borrow a cumulative maximum of $57,500 (maximum $23,000 subsidized). Graduate students can borrow a cumulative total of $138,500 (as of July 1, 2013 new graduate loans are no longer subsidized).

Effective July 1, 2013, the law limits the benefits of the Direct Loan subsidy to an aggregated period of no more than 150% of program length for new borrowers. Once that limit has been reached, the borrower will begin to incur interest charges on outstanding subsidized loans if the borrower is enrolled at least half time in a program (including preparatory coursework) that would otherwise qualify the borrower for a Direct Subsidized Loan. Note: Six years is 150% of Coe’s program length.

There are three circumstances in which a borrower becomes responsible for accruing interest on outstanding Direct Subsidized Loans received for the current program and, with certain exceptions, outstanding subsidized loans received for previous programs:

1. A borrower who has no remaining eligibility period for subsidized loans continues enrollment in the program for which the borrower received the loans.
2. A borrower who has no remaining eligibility period for subsidized loans for a program and, after withdrawing or transferring, enrolls in a different program that is equal to or shorter in length than the prior program.
3. In certain circumstances, a borrower who previously received subsidized loans and who still has some remaining eligibility period for that program withdraws or transfers from that program to a program of a shorter duration that the prior program. If the enrollment in another program results in the sum of the borrower’s subsidized usage periods equaling or exceeding the new program’s maximum eligibility period, the borrower has no remaining eligibility period and is responsible for accruing interest.

Under these circumstances, attendance in an eligible undergraduate program causes a borrower to become responsible for accruing interest even if the borrower does not request or receive a new loan.

**Exceptions**

A borrower who has reached the 150% Subsidized Loan limit will not be responsible for accruing interest if the borrower is enrolled:

- In a graduate or professional program;
- On a less than half-time basis; or
- In a program at an institution that does not participate in the Title IV loan programs.

These exceptions are in place because borrowers in those programs, or enrolled less than half-time,
are not eligible for Direct Subsidized Loans. An additional exception specifies that if a borrower completes an undergraduate program without becoming responsible for accruing interest, attendance in a subsequent program will not cause borrower responsibility for accruing interest on previously received loans, even if the borrower has no remaining eligibility period. In the preamble, the Department of Education states that this exception is in place because of its belief that the law was intended to encourage borrowers to complete their programs in a timely manner. In addition, without this exception, the regulations would create a disincentive for borrowers who completed their programs on time but are nevertheless unemployed or underemployed and need to return to a short-term program for retraining.

Other Details

Borrowers who become responsible for accruing interest on outstanding subsidized loans will be responsible for such interest for the life of the loans, including periods of in-school status, grade periods, deferment periods, and certain periods of repayment under the Income-Based Repayment and Pay As You Earn Repayment plans. If a borrower is determined to be responsible for accruing interest, the borrower is responsible only for the interest that accrues from that point forward (i.e., the borrower is not responsible for interest that accrued prior to the date on which the borrower became responsible for accruing interest). Borrowers have the option of paying the interest or allowing interest to be capitalized. A borrower who lost eligibility for the interest subsidy can regain eligibility for new subsidized loans by enrolling in a longer program. (The borrower’s eligibility period would become 150% of the length of that longer program.) However, that borrower would not regain eligibility for the interest subsidy for previous Direct Subsidized Loans on which interest has begun to accrue, because the borrower is responsible for interest on those previous loans even during deferment periods.

If a borrower previously became responsible for accruing interest on a subsidized loan and then receives a Direct Consolidation Loan that repays that loan, the borrower continues to be responsible for the accruing interest on the portion of the consolidation loan that repaid the subsidized loan.

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 Office of Financial Aid to reduce or decline the loans offered in the financial aid award letter or complete and submit the Financial Aid Awards Adjustment Form to our office.

- **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 Office of Financial Aid will provide information to first-time borrowers in mid-June 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 Office of Financial Aid 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**

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 Office of Financial Aid. 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 Coe College Business Office via email when a disbursement has been applied to the student’s account. A student can ‘opt out’ of electronic notifications (in favor of paper) via my.coe.edu. A FDS loan disbursement can be reduced or canceled upon request of the student. The Office of Financial Aid 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 Office of Financial Aid.

**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 found 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 and on the Department of Education Direct Loan website: StudentLoans.gov

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 Office of Financial Aid for additional information and assistance.

**Federal Student Loan Statistics of Student Borrowers at Coe College**

- Median total borrowing (Federal Direct Stafford and Perkins Loans): $25,000
- Median payment monthly payment: $288
- Percentage of borrowers (3-year cohort) who default on their Federal Direct Stafford loan: 5.9
Repayment of Your Student Loans
The timely repayment of student loans is an important part of your student responsibilities. If you decide to borrow you should only borrow what you need. The Office of Financial Aid at Coe College provides you with comprehensive information about your loans during your enrollment at Coe in order for you to make the most informed decisions regarding borrowing. Before borrowing you should estimate the amount of debt you may be able to afford and use available online loan calculators to determine monthly repayments. For quick access, sample loan repayment schedules are also available.

Borrowing is a responsibility – take it seriously!

Consolidate Your Federal Student Loans
If you have multiple federal student loans (Perkins and Stafford) you can consolidate them into a single Direct Consolidation Loan. Consolidation of your loans may help simplify repayment. However, there are tradeoffs so be sure to learn about the potential advantages and disadvantages before you consolidate.

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 variable to be adjusted July 1 each year. The rate for the 2015-16 school year was 6.84%. A 4.292% origination fee is subtracted from the loan funds. Please note, interest rates do change yearly and origination fees are also subject to change due to federal sequestration. Updated information will be published as it becomes available. Repayment begins 60 days after the loan is fully disbursed unless the borrower requests 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. In addition, parents and their dependent child must be U.S. citizens or eligible noncitizens, must not be in default on any federal education loans or owe an overpayment on a federal education grant, and must meet other general eligibility requirements for the Federal Student Aid programs as outlined on page 4 of this handbook.

A parent who has adverse credit may still borrow a PLUS loan by completing required loan counseling and 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 (add 4,000 for Freshmen and Sophomores; add 5,000 for Juniors and Seniors). Only one parent needs to apply and be denied a PLUS loan. However, if one parent is denied and the other parent applies and is approved for the loan, the student is not eligible for increased Unsubsidized 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 Office of Financial Aid 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, 2015.

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 Office of Financial Aid. 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.

The Office of Financial Aid will mail a disbursement notice to the parent when PLUS loan funds have been applied to their child’s account.

A PLUS loan disbursement can be reduced or canceled upon request of the borrower. The Office of Financial Aid 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.

**Federal Loan Servicers**

The “servicing” of Federal loans (Stafford and Parent Loans) are managed by several different entities. Contact and general information about federal loan servicers is available online. It is important that you familiarize yourself with the name of the company servicing your federal loans so you can read and respond if necessary to any correspondence. The Office of Financial Aid will provide you with the name of your loan servicer annually or you can contact our office at any time for that information.

**Canfield and McElroy Loans**

These institutional loans have limited availability. If you are eligible for an institutional loan it will be listed on your financial aid award letter.

Canfield and McElroy funds are loans and must be repaid. Interest accrues on the unpaid balance from the date the funds are credited to the student account. The interest rate will be determined each June for new loans for the upcoming award year. Each loan will have a fixed rate for the life of the loan. The interest rate for the Canfield and McElroy loans has been set at 4% for the 2014-15 academic year.

Canfield and McElroy loans are serviced by ECSI on behalf of Coe College. ECSI will initiate the online signing of promissory notes by contacting the student directly at their Coe College email address. ECSI will also manage the repayment of your loan which will begin six months after graduation or after you cease to be enrolled in college at least half-time in a degree or certificate program.

**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 the selection of a lender is a borrower decision.

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.
2015-16 Educational Costs

**Direct Educational Cost (billed by Coe)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full-time (3+ course credits)</td>
<td>$38,750</td>
</tr>
<tr>
<td>Double room/double occupancy</td>
<td>$3,860</td>
</tr>
<tr>
<td>Meal Plan</td>
<td>$4,650</td>
</tr>
<tr>
<td>Student Fee (health services and activity fee)</td>
<td>$300</td>
</tr>
<tr>
<td>Housing Deposit (first-time residents)</td>
<td>$100</td>
</tr>
<tr>
<td>Laundry Fee</td>
<td>$80</td>
</tr>
<tr>
<td>Tuition Insurance (optional — can be declined)</td>
<td>$150</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 15-16 academic year are $4,840 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 $1,000 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. 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 $8,230 (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 studies 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 Students. 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 receive permission to move home from the Dean of Students if they have previously lived in the residence halls. Students starting their studies 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 may have their institutional financial aid (merit and need-based) adjusted. 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>$38,750</td>
</tr>
<tr>
<td>Fees</td>
<td>330</td>
</tr>
<tr>
<td>Room</td>
<td>3,860</td>
</tr>
<tr>
<td>Laundry Fee</td>
<td>80</td>
</tr>
<tr>
<td>Meal Plan</td>
<td>4,650</td>
</tr>
<tr>
<td><strong>Direct Cost charged by Coe</strong></td>
<td><strong>45,630</strong></td>
</tr>
<tr>
<td>Books</td>
<td>1,000</td>
</tr>
<tr>
<td>Personal</td>
<td>1,600</td>
</tr>
<tr>
<td>Student Loan Fees*</td>
<td>70</td>
</tr>
<tr>
<td>Transportation</td>
<td>1,000</td>
</tr>
<tr>
<td><strong>Indirect expenses</strong></td>
<td><strong>3,670</strong></td>
</tr>
<tr>
<td><strong>Total COA</strong></td>
<td><strong>51,340</strong></td>
</tr>
</tbody>
</table>

* Average loan fees for students borrowing federal direct student loans

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

- Dependent care costs
- Disability-related costs
- Student/parent 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.
Disbursement of Financial Aid to the Student’s Account

The initial fall billing statement will be available on my.coe.edu (student tab) in mid-July. The Coe Business Office prepares billing statements and will provide notification when they are ready to be viewed. The initial billing statement will reflect fall charges and the anticipated fall disbursement of your estimated financial aid provided that all verification (if applicable) requirements have been met. Note that outside scholarships and work study awards will not be reflected on your billing statement. 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 loan promissory and entrance interview 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.

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.

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. (5 payments per term).

Important Billing Notes

1. All billing will be online available to students on my.coe.edu. Billing (and other information) is available to parents at the discretion of the student via the Coe College Parent Portal.

2. 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.

3. 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.

4. For Stafford loans, a 1.073% origination fee will be deducted. For Parent Loans (PLUS) a 4.292% origination fee will be deducted. Alternative loans may also carry fees that range from 0%-10%. Note that federal loan fees may change during the academic year due to federal sequestration.

5. 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

Official Withdrawal Procedure

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 Dean of Student Success located in the Office of Student Affairs (lower Voorhees). The exit procedure at Coe College involves an exit interview with the Dean of Student Success Services. Students will be given an official exit form on which they 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 Office of Financial Aid 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 Success, 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.

Special consideration is given to students who withdrew due to a call to active duty. Coe’s “Military Call Up/Refund” and “Readmission of Service Member” policies are published on the Admission/Financial Aid webpage. Copies of these policies can be requested from the Office of Financial Aid.

Unofficial Withdrawal

Students who did not earn credit for any of the courses they attempted 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 Office of Financial Aid 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;

Or

The date, as determined by Coe College, the student otherwise notified 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.

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.

\[
\text{Total Aid Disbursed} \times \text{Percentage Completed} = \text{Earned Aid}
\]

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

\[
\text{Total Disbursed Aid} - \text{Earned Aid} = \text{Unearned Aid to be Returned}
\]

• 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 Office of Financial Aid 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

• SEOG

• TEACH Grant

• Iraq Afghanistan Service Grant

The student will be informed by the Office of Financial Aid 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 Office of Financial Aid. 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 student’s 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 Office of Financial Aid of his/her eligibility of a post-withdrawal loan disbursement.

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

Institutional Refund Calculation/Policy

The Office of Financial Aid will follow the Institutional Refund Policy in determining the amount of earned and unearned institutional and state assistance. Tuition, Board and Student Fees will be charged pro-rata based on the percentage of the weeks completed up to the 60 percentage point in time of the term. Room charges will NOT be refunded after Date of Record - (Fall 9/14/2015; Spring 1/25/16).

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 financial aid 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 documents may include (but is not limited
to) tax transcripts, W-2 forms and financial aid verification worksheets (as provided by our office). Failure to submit the requested information within 14 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’s Office of a change in your name or address.

13. You must notify the Registrar’s Office AND the Office of Financial Aid 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 or deposited student, you will receive official notifications related to your financial aid electronically via your Coe email account. In addition, some information may be posted directly to your “my.coe.edu” account. Students who do not want to receive their financial aid information electronically must inform the Office of Financial Aid that they wish to have their information distributed in paper format.

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 Office of Financial Aid, or for incoming students, your Admission Counselor.

2. Information given to Coe’s Office of Financial Aid is treated confidentially. Personal information you and your family share as a prospective or continuing student is treated confidentially by the Office of Admission and Financial Aid; office staff members follow prescribed data security policies to ensure the security and confidentiality of your information.

Rules regarding the disclosure of personal information once you are enrolled at the college are dictated by the Family Educational Rights and Privacy Act (FERPA) of 1987. FERPA affords you certain rights with respect to your educational records. The primary intent of the law is to provide you access to your educational record and to limit disclosure of such records without your written consent. Coe College has posted a detailed outline of its FERPA policies online.

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 Office of Financial Aid 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 Office of Financial Aid 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.

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

1. The names of the accrediting and licensing organizations.
2. About its programs; it’s instructional, laboratory, and other physical facilities; and its faculty.
3. What the cost of attendance is, including tuition, room and board, books, 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.

Answers to most of the questions above can be found on the Coe College Consumer Information webpage.

**Selective Service Requirement for Financial Aid Recipients**

General registration requirements apply to males who are at least 18 years old and were born after December 31, 1959. 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. 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 Students with Disabilities**

Coe College helps provide access to higher education to students who have disabilities. Students with disabilities are encouraged to contact the Coe College Academic Achievement Program at 1.877.CALLCOE, x8574 toll free, or locally and outside the United States at, 1.319.399.8574.

**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 Office of Financial Aid.

**Part-Time Students**

Coe scholarships and grants are not available to students who are enrolled part-time (2.99 course credits or fewer). Federal and state grants, workstudy and loans are available to part-time students at pro-rated amounts. To be eligible for federal Direct Stafford Student loans, you must be at least half-time — 2.0 course credits per term. If you are considering changing your status from full-time to part-time, please contact the Office of Financial Aid.

**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 although they may be eligible for a tuition discount. A student may receive federal grants and loans provided that the FAFSA, which demonstrates financial need, is completed. Please contact the Office of Financial Aid 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 Office of Financial Aid. 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 Office of Financial Aid 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, with the exception of college tuition remission programs (National tuition exchange, Associated Colleges of the Midwest, Presbyterian tuition exchange), 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. 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 Office of Financial Aid for more information.

**Summer Financial Aid**

Students applying for summer financial aid must file the appropriate year FAFSA and notify the Office of Financial aid of their summer enrollment plans. Students seeking financial aid through the Federal Direct Loan Program(s) must be enrolled for a minimum of 2 course credits. Students may be eligible for a Federal Pell Grant if they are enrolled for less than 2 course credits. Funding awarded from either program may reduce the amount(s) available from the program(s) for the following academic year. Students may borrow through the federal PLUS loan or alternative/private loan programs without impacting their federal loan eligibility for the following academic year.
Verification of Enrollment
The Coe College 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 Office of Financial Aid will process those requests, if appropriate.

Taxability of Financial Aid
A portion of the financial assistance you receive may be considered taxable income and should be included as income on your tax returns (if filed).

- Student loans are not considered income for federal tax purposes.
- Work-study earnings are considered taxable income. Coe College will report your earnings to the Internal Revenue Service (IRS). W-2 earnings will be mailed to the student’s permanent home address every January.
- The portion of any scholarship or grant attributable to services you perform is taxable as compensation.
- The portion of scholarship and grant assistance exceeding the cost of tuition, fees, books, supplies and equipment must be included as taxable income. (room and board costs are not considered in the calculation).

To comply with the IRS requirements, you will need to determine the portion of your scholarship or grant assistance required to be included as taxable income on your tax return. You should keep receipts for all tuition, fees, books, supplies, and equipment required for your degree program. The difference between these costs and the amount of your scholarship, grant, or fellowship awards is the amount that must be included as taxable income. Please note that the amount of taxable income that you include on your tax return can be offset on your Free Application for Federal Student Aid (FAFSA) specifically on questions 44d (student) or 93d (parent).

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, and satisfactory academic progress standards. A complete guide to Coe College Consumer Information is available online.

The Office of Financial Aid Questions
The Coe College Office of Financial Aid 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.
Financial Literacy Resources
Coe College is pleased to partner with *Cash Course: Your Guide to Real Life Money*. Cash course is your guide to making informed financial choices. Cash course provides comprehensive information about managing your finances while you are in college and beyond.

Office Location and Hours
The Office of Financial Aid 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.