

2016-2017 **FINANCIAL AID PROGRAMS & POLICIES**

While the primary responsibility for financing a college education rests with the student and his or her family, Culver-Stockton College has designed a financial assistance program for students who would be unable to attend without such aid. Awards are also made in recognition of academic achievements and the particular talents or ability of the student applicant. Financial aid programs and policies are established by the President of the College upon recommendation from the Admissions and Financial Aid Committee. The Director of Financial Aid is responsible for coordination of the total program.

Financial aid funds are awarded to supplement the family's contribution when family funds are not sufficient to cover educational costs. The College attempts to meet a student's established financial need through a combination of gift aid (scholarships, awards and grants), and self-help (loans and employment). For new and returning students, funding preference is given to full-time students who complete the application process by March 1 prior to the award year.

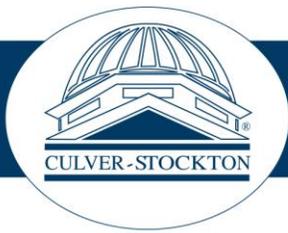
DETERMINATION OF NEED-BASED FINANCIAL AID ELIGIBILITY

Culver-Stockton College utilizes the need analysis information from the Free Application for Federal Student Aid (FAFSA) to establish financial need. All students applying for financial aid based on need must complete the FAFSA need analysis form each year and designate Culver-Stockton College to receive the processed application. Need is determined by subtracting the family (student and parent) contribution as calculated on the FAFSA from the cost of education. The cost of education includes tuition, room and board, and allowances for books, transportation, personal expenses, and loan fees. The student's need for assistance can be met with grants, scholarships, loans, or employment, either singly or in combination.

ELIGIBILITY FOR COLLEGE SCHOLARSHIPS & GRANTS

The following assumptions apply to Culver-Stockton scholarships and grant awards:

1. College aid awards are available to full-time students only (enrolled in at least 12 credit hours per semester) who are in good academic standing. Adjustments in aid resulting from enrollment changes will not be made past the Registrar's posted census date each semester in conjunction with the college's policy of charge adjustments.
2. Students who have earned a bachelor's degree are not eligible for college aid.
3. Scholarships and grants are awarded on a yearly basis, but are subject to review at the end of each semester.
4. Scholarship renewal is determined at the end of each semester. Students enrolled in summer school have their renewal GPA computed following the summer session. Scholarships can be renewed, but not lost because of summer school.
5. Students applying for renewal of either need or no-need college aid must reapply each year.
6. College funds are available for full-time, degree-seeking students for up to ten semesters, with the exception of nursing students who receive their financial assistance through Blessing-Rieman College of Nursing during their junior and senior years.
7. Students who have previously attended Culver-Stockton College, and who are readmitted or return following a leave of absence, will be classified as a transfer student for the purpose of scholarship eligibility if they have earned more than 12 hours since their last term of attendance at Culver-Stockton College.



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Students who have earned 12 or fewer hours since their last term of attendance reenter under the criteria of any academic scholarship that they previously received, subject to available funding.

8. The maximum gift aid award will not exceed the total of tuition (12 or more credit hours per semester), room and board, and unified student fee for students receiving need-based financial assistance, and residing either on campus or in Greek housing units, which maintain independent housing corporations. Federal, state and other rules (such as athletic conference) may also apply. For all other students, the maximum gift aid award will not exceed tuition (12 or more hours) and unified student fee. Any combination of college grants and scholarships will not exceed tuition. Refer to the Residence Life section in the college catalog for additional information.
9. Students who are considered dependent upon their parents according to FAFSA guidelines must live on campus or commute from their parents' home address to receive college-funded grants and scholarships. The allowable commuting distance is within 50 miles of campus.
10. The Financial Aid Office is the only office at Culver-Stockton College authorized to offer financial aid to students. Only awards originating from this office will constitute a commitment on behalf of the college. Faculty or staff can make recommendations for scholarships, and these recommendations are considered before the award is sent.

NURSING STUDENTS

Freshman and sophomore nursing students apply to and receive financial assistance from Culver-Stockton College. **Culver-Stockton merit, talent, need-based and all other institutional funding does not renew for the junior and senior years.** Junior, senior, LPN, Advanced Placement and RN students apply to and receive financial assistance from Blessing-Rieman College of Nursing. More information is available in the Blessing-Rieman financial aid brochure. Continued involvement in talent areas is encouraged, but no financial assistance from Culver-Stockton will be awarded.

COORDINATION OF FINANCIAL AID

Any financial aid awarded is subject to review in light of assistance received from outside organizations or agencies. Funds received from outside sources which exceed the limit of gift and need based aid will be coordinated to first reduce the loans and/or work funds and then college/grant scholarships.

Each award will be evaluated and adjustments made within college and program guidelines.

FINANCIAL AID FOR STUDY IN OFF-CAMPUS PROGRAMS

A student eligible to receive aid from Culver-Stockton College may continue to receive aid, if eligible, for approved off-campus study, such as an internship. The student must be enrolled for credit at Culver-Stockton College in order to receive assistance. In no case will aid be greater than aid awarded for equivalent on-campus course credit.

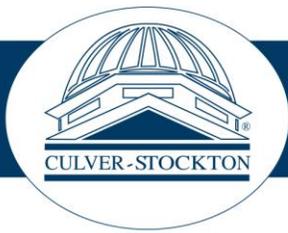
STANDARDS OF SATISFACTORY ACADEMIC PROGRESS TO MAINTAIN FINANCIAL AID ELIGIBILITY

Students who are not achieving the required cumulative GPA or a student who is not successfully completing his/her education program at the required pace will have a one semester grace period to continue receiving Title IV or state financial aid.

Standards of Measuring SAP

Qualitative (GPA) Measurement

A full-time degree-seeking student at Culver-Stockton College is considered to be in good academic standing if he or she maintains the minimum cumulative GPA for good standing, as listed in the "Categories of



Academic Standing" section of the academic catalog. Culver-Stockton College uses a graduated qualitative standard.

Transfer students entering Culver-Stockton College for the first time will be considered to be making SAP upon admission. Students readmitted to Culver-Stockton College or returning from leave of absence are subject to any academic or SAP requirements in force at the time of their last enrollment at the college. Part-time and three-quarter time students: They must have a 2.0 GPA at the end of their second academic year. If a student changes enrollment status between full-time and part-time, their GPA requirement will be determined individually by the financial aid office. An academic year is considered to be 24 hours for full-time students, 18 hours for three-quarter time students, and 12 hours for part-time students.

Pace (hours) Measurement

Pace defines the rate at which a student must progress to ensure education program completion within the maximum timeframe (150% of the published length of the program). If pace falls below 67%, a student will be considered to not be making SAP. There are two components to pace: the proof of academic progress, and maximum timeframe.

Proof of Academic Progress Requirement

Full-time students are required to be in good standing and earn a minimum of 48 credit hours by the end of their second academic year in order to retain eligibility for federal and state financial aid. Three-quarter time students must have completed 36 hours and Part-time students must have completed 24 hours. If a student changes enrollment status between full-time and part-time, their pace requirement will be determined individually by the financial aid office. For transfer students, hours accepted must be counted as both attempted and completed hours. It is possible for a student to make Pace each semester individually, but not be making pace at the end of their second academic year. All classes dropped after census date of a term show a W on the student's transcript, and will be considered attempted hours. Pace is measured for each individual term and for cumulative hours.

Pace is calculated as follows:
$$\frac{\text{cumulative number of hours student successfully completed}}{\text{cumulative number of hours student attempted}}$$

For example, if a student enrolls in 15 hours for the semester, and completes 12, their Pace for the term is determined to be 80%. The same student will have cumulative Pace requirements. With 47 hours attempted and 32 achieved, their cumulative Pace is 68%.

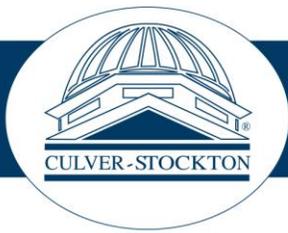
Maximum Timeframe Requirement

Undergraduates can receive federal financial aid for a period that is no longer than 150% of the published length of the educational program, as measured in credit hours. For example, for a program that has a published length of 120 hours, a student cannot receive financial aid for more than 180 attempted hours. The 150% maximum timeframe can be appealed. Students enrolling in a certificate program will have their 150% maximum timeframe calculated individually by the financial aid office.

Evaluation of Satisfactory Academic Progress

Students that do not make the GPA or Pace Requirements are determined to be on Satisfactory Academic Progress; this means they are not making satisfactory progress toward their degree according to federal guidelines.

Academic progress will be monitored at the conclusion of each term of enrollment. For on-campus enrollment, fall, spring, and summer are considered three separate periods of enrollment. (Summer Terms 40 and 50 are



considered one period of enrollment.) Online Campus terms are T1/T2 for fall, T3/T4 for spring, and T5/T6 for summer. If a student is cross registered in Traditional campus classes and Online Campus classes, that determination will be made individually by the financial aid office.

GPA and Pace requirements are affected as follows.

- The following are not considered as hours successfully completed: F grades, incompletes (I), withdrawals (W), and audits (AU).
- Students that withdraw from all classes are automatically considered to be on Financial Aid Warning for pace of 0% for the term. If they do not complete at least 12 hours and maintain the appropriate GPA for their class by the end of the next term, they will be considered to be on Financial Aid Suspension. If a student is on Financial Aid Warning and they withdraw from all classes, they will be considered to be on Financial Aid Suspension immediately in their next term of enrollment (but could still file an appeal for Financial Aid Probation).
- In the case of repeated courses, the most recently earned grade and credit becomes the grade and credit of record and is included in the GPA calculation. Aid may be awarded to retake a class where a student obtained a grade of 'F'. Aid may be awarded one time to retake a class where a student obtained a grade of other than 'F'; additional retakes of the class are not covered by Title IV aid unless a higher grade is required by the student's major.
- Remedial, enrichment, and ESL courses will not be taken into consideration.
- Hours transferred in may be counted toward a student's GPA and Pace requirements to remove them from SAP. Transfer hours count as both accepted and completed hours.

Consequences of failing to Meet SAP Requirements

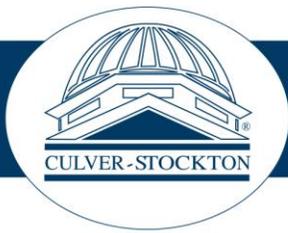
Students that fail to make SAP will be placed on Financial Aid Warning, Financial Aid Probation, or Financial Aid Suspension. When a student has failed to achieve SAP, the Director of Financial Aid will notify the student in writing by certified mail.

Financial Aid Warning: This is a status assigned to a student who fails to make SAP at the end of a payment period. The student will continue to receive Title IV and state aid for one payment period. No appeal is necessary for this status. At the conclusion of the warning term, the student must meet SAP requirements.

Financial Aid Probation: This is a status assigned to a student who fails to make SAP (after being on Financial Aid Warning for one semester) and is granted an appeal and has had eligibility for Title IV aid reinstated. The school will set forth an academic plan the student must follow. At the conclusion of the probation period, the student must meet the terms of their academic plan, or will be placed on Financial Aid Suspension.

Financial Aid Suspension: This is a status assigned to a student who fails to make SAP after being on Financial Aid Warning or Financial Aid Probation. This can also be the status for a student whose appeal is not granted. Once Title IV and state eligibility has been terminated, the student must make up all deficiencies in both GPA and Pace before Title IV and state eligibility will be reinstated. Students keep eligibility for all institutional funding.

SAP Appeal: A process by which a student who is not meeting the school's SAP standards petitions the school for reconsideration of Title IV and state aid eligibility. The appeal must include two components: why the student failed to make SAP, and what has changed that will allow the student to make SAP at the next evaluation. Appeals without both components will not be considered. Students should include supporting documentation such as letters from outside sources. Appeals for lack of Pace can be



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considered for death of a relative, student injury or illness, or other special circumstances. Other types of appeals will not be heard. Appeals for Maximum Timeframe Requirement will be heard for change of major. Appeals should be submitted in writing to the Director of Financial Aid. Students may appeal a maximum of two times during their academic career at Culver-Stockton College. There is no deadline for appeals; they will be heard on a rolling basis. A student may not have two consecutive probation periods for the same reason.

Appeal Approved: The student is placed on Financial Aid Probation. The student must agree to follow the Personalized Academic Plan. The student's Title IV aid will be reinstated as outlined in the academic plan. If the student deviates from the academic plan, the student will no longer be eligible for Title IV aid until they are determined to be making SAP.

Appeal Not Approved: Student is not eligible for Title IV or state financial aid, but they retain eligibility for institutional funding. Aid will be reinstated once the student makes up all deficiencies. All appeal decisions are final and rest within the financial aid office; a student cannot appeal an appeal that is not approved.

Appeal Committee: Consists of the Director of Financial Aid and Director of Student Success, and any other pertinent college faculty/staff.

Personalized Academic Plan: This plan is determined by the Appeal Committee, which at a minimum will include the specified number of credit hours and semester and/or cumulative GPA to be obtained at the end of each term. The student's compliance with the plan will be monitored by the Director of Student Success together with the Financial Aid office. The Director of Student Success or their advisor will counsel the student.

PAYMENT OF AWARDS

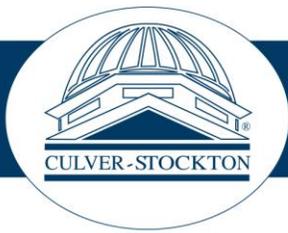
In most cases, one-half of the aid awarded is applied to the student's account for each semester; the billing statement from the college's Student Accounts Office will reflect the student's charges and financial aid. Earnings from campus employment are not credited toward the balance due, but are paid to the student as earned on a monthly basis.

Culver-Stockton College makes all work assignments and assures the recipient that he or she will have a reasonable opportunity to earn the work award. The college also reserves the right to make or change work assignments to accommodate the changing needs of the college. Students may work up to 20 hours per week in any single campus job or combination of campus jobs, subject to availability. Freshmen are limited to working 10 hours per week during their first semester.

The college may terminate employment at any time for failure to perform duties satisfactorily; the college is released from its obligation to find replacement employment. Work assignments terminated for this reason will not be replaced with any other form of financial aid funds. Termination of employment may jeopardize future campus employment opportunities, as the number of campus jobs available is limited.

WITHDRAWALS AND REFUNDS

Students who withdraw prior to completion of a semester are subject to the College's policy concerning withdrawals and refunds. Students must complete the withdrawal process prescribed by the college. For students receiving financial aid, the refund will first be repaid to the Title IV programs, state grants, and institutional funds in accordance with existing federal regulations and institutional policy in effect on the date of



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withdrawal with respect to the various types of aid. If any additional refund is appropriate, the funds will be repaid to the student. It is possible that students who withdraw will have an outstanding balance due to the college.

RENEWAL AND ADJUSTMENT OF AID

Financial aid is not automatically renewed each year. In addition to specific requirements of the federal financial aid programs, students must apply each year by submitting the Free Application for Federal Student Aid (FAFSA) or by notifying the Financial Aid Office that they do not intend to file the FAFSA. The FAFSA should be submitted as soon as possible after January 1, preferably when completed tax information for the preceding calendar year is available. You may apply online at www.fafsa.ed.gov.

For returning students the financial aid priority deadline is March 1. Files completed by May 1 will receive maximum consideration for available renewal funding. A completed financial aid file consists of a valid FAFSA and all required verification documentation. In addition, the student must also be registered for classes.

Each student must be able to document the information submitted on the FAFSA with income tax transcripts, W-2's, and/or other data required by the college or federal government prior to the receipt of Federal Title IV financial aid (Federal Pell Grant, TEACH Grant, FSEOG, Federal Work Study, Federal Perkins Loan, Federal Direct Subsidized or Unsubsidized Loan, or Federal Direct Plus Loan). Documentation requested must be provided to the Financial Aid Office prior to the end of the semester for which it is requested; any additional deadlines established by the U.S. Department of Education shall also apply. Failure to complete verification will result in the withdrawal of all need based aid funds. Students whose federal application information requires adjustments will be notified by FAFSA of processed corrections.

Award adjustments may occur at any time during the year, and result from such reasons as: adjustments to the financial need calculations due to a change in the family's financial condition, errors by the family or college, additional funds available for award, or change in funds from outside sources.

If a student or talent area chooses not to renew participation or scholarship, the student may write an appeal to the Director of Financial Aid for conversion opportunity.

The Financial Aid Office will review a student's expected family contribution if the student and/or family experience a significant change in financial circumstances. An increase in need will not necessarily result in an increase in the financial aid award. Such adjustments depend upon funds available at the time the request for review is made. Therefore, notification of change in financial circumstances should be made as soon as they occur.

RIGHT TO APPEAL

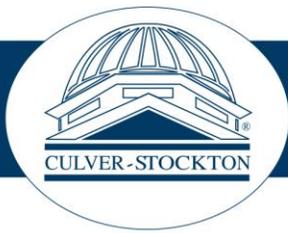
All students have the right to appeal or reject any aid awarded by the college. Appeal of the financial aid award must be submitted in writing to the Director of Financial Aid. The student will be informed of the decision concerning the appeal within a reasonable time following its receipt.

FEDERAL AND STATE AID PROGRAMS

Eligibility for the following programs is determined by the filing of the FAFSA need analysis on a yearly basis.

Federal Pell Grant The value of this grant is from \$588 up to \$5,815 based on your Expected Family Contribution as shown on the FAFSA.

Federal Supplemental Educational Opportunity Grant (FSEOG) Awards are given to students with exceptional financial need based on availability of federal funding.



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Access Missouri Award Awards determined by the state are given to Missouri residents based on need and state funding. Theology/divinity majors are not eligible. FAFSA's must be filed by **April 1, 2016** for consideration.

Federal Work Study Campus employment opportunities are provided for many students who work approximately 8-20 hours per week and earn minimum wage; limited availability.

Federal Perkins Loan Annual loans of up to \$2,000 at 5% interest may be made based on need and availability of funding. Repayment begins 9 months after enrollment ceases.

Federal Direct Loan (Subsidized and/or Unsubsidized) Maximum annual loan amounts range from \$5,500 to \$7,500 for dependent undergraduates, based on class level. Independent undergraduates may receive maximums of \$9,500 to \$12,500 (at least \$6,000 must be unsubsidized for freshmen and sophomores, and \$7,000 unsubsidized for juniors and seniors).

The Federal Direct Subsidized Loan is based on need; the federal government pays interest on the loan until the student ceases enrollment. The Federal Direct Unsubsidized Loan is not need-based; interest accrues from the time the loan is disbursed, and can be paid or allowed to accumulate.

For both subsidized and unsubsidized loans, the federal government retains an origination fee, deducted proportionately from each disbursement. Repayment of principal and any accrued interest begins 6 months after enrollment ceases. The interest rate and origination fee is set each year on July 1st but can change at any time through the year.

Federal Direct PLUS Loan These loans are available to parents with good credit histories for educational costs not met by other financial aid, and are not need-based. The federal government retains an origination fee, deducted proportionately from each disbursement. Repayment begins 60 days after the final disbursement, unless you choose to defer the payments until after your student graduates. The interest rate and origination fee is set each year on July 1st but can change at any time through the year.

COLLEGE AID PROGRAMS

Academic Scholarships Academic scholarships ranging in value from \$5,000 to full tuition are awarded on the basis of grade point average, and ACT/SAT test scores. Academic scholarships are renewable based on specific grade point average requirements for each.

Performance Scholarships Either a Fine Art or Athletic scholarship may be available upon recommendation from the sponsoring talent area.

College Grants Grants that vary in value are available based on need or other specific criteria. Special grants awarded include members of the Christian Church (Disciples of Christ) denomination and direct descendants of Culver-Stockton alumni.

College Employment In addition to Federal Work Study, Culver-Stockton College provides institutionally funded work opportunities on campus. Students in the campus employment program work approximately 8-20 hours per week and earn minimum wage; availability is limited.

College Loans Need-based loans are available from College funds; award criteria and maximum amounts are similar to that of the Federal Perkins Loan. In addition, a short-term emergency loan program is available to students.

IMPORTANT NOTICE

The information contained in this document is provided for informational purposes only, and is not a contract or an offer to contract. Culver-Stockton College reserves the right to change the information or conditions contained in this document without prior notice.