

SIMPSON COLLEGE



2018-2019
Financial Assistance Handbook

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Financial Assistance Policies Conditions and Descriptions of Your Financial Assistance Award

Simpson College is dedicated to providing financial assistance to students in a way that, based upon available college resources, ensures equal access to Simpson College for all individuals seeking admission. The office of financial assistance believes it is important for you to know the various types of aid Simpson offers. "Financial aid" means assistance provided to students from a variety of federal, state, private and institutional sources. With the exception of federal and state funds, your financial aid is applicable only at Simpson College; you cannot take it with you if you decide to transfer to another college.

GENERAL REQUIREMENTS: Simpson College awards various types of financial assistance including grants, scholarships, loans and student employment. Many of these funds are based on the student's financial need. Other funds are awarded in recognition of a student's accomplishments and potential for future growth and development. The policies and procedures contained in this brochure apply to all students receiving any type of financial assistance at Simpson. These policies and procedures should be read very carefully. **A student being unaware of a policy or procedure will not lessen its enforcement in any situation.**

FINANCIAL AID PACKAGE NOTIFICATION: Simpson's financial assistance award is your official notification of the financial aid you may receive while attending Simpson College. The award, while not a commitment of funds, is an initial indication of funds from the federal, state and Simpson College student aid programs. Your award is extremely important. If you are a new student, your student loans will not be applied to your student account until you have actively confirmed your intent to borrow as instructed in your financial assistance packet.

New students, both freshmen and transfer, are mailed their financial assistance award via U.S. postal service beginning mid-January. Simpson College supports the National Candidate Reply Date, which allows admitted prospective students until May 1st, to make a decision among offers of admission and financial aid. By accepting your financial aid, you are agreeing to comply with the requirements and responsibilities under which your aid was awarded. Accepting your financial aid package reserves funding in your name, but it is NOT an obligation to attend Simpson College.

You may accept or decline any of the financial aid offer, including federal student loans, without affecting any other part of the awarded financial aid package; however, awards that are declined will not be replaced with other aid sources.

Your award is designed to give you a complete summary of your financial assistance. Scholarships and grants listed on your award letter may be contingent on the maintenance of a specific grade point or other academic or performance benchmarks. Failure to meet requirements may result in aid revisions.

Returning student award notification is handled via your SC Connect account under the financial assistance tab. Returning students will receive email notification any time there is a change in the student's financial aid package.

APPLYING FOR FEDERAL AND STATE FINANCIAL AID: Application for federal and state financial aid must be completed as soon as possible after October 1, 2017. Application may be made by filing a Free Application for Federal Student Aid (FAFSA) at <https://fafsa.gov>. In order to expedite the web-based filing of the FAFSA, students and parents may obtain an FSA ID at <https://fsaid.ed.gov>. The FSA ID provides an electronic signature on the FAFSA. Filing the FAFSA with an FSA ID as the signature will ensure prompt processing, typically between 48-72 hours. The FAFSA can also be completed on paper and submitted via U.S. mail. The results of a paper FAFSA filing may take anywhere from 3-7 weeks. Failure to file the FAFSA by July 1st may result in the loss or reduction of state-funded financial assistance. Students will receive a Student Aid Report (SAR) from the U.S. Department of Education summarizing the results of the FAFSA filing. The SAR should be reviewed for accuracy. Any necessary corrections can be made through the office of financial assistance or via FAFSA on the web.

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 institutionally-funded grant and loan programs. The State of Iowa has a filing deadline of July 1st in order to be considered for state funded financial assistance.

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 Simpson is

not considered a “regular student,” nor is he/she eligible for financial aid.

4. Academic qualifications: Students must be accepted for admission and matriculated by the office of admission at Simpson College in order to receive financial assistance.

5. Satisfactory Academic Progress: A student must attend classes on a regular basis and meet Simpson’s satisfactory academic progress standards as defined in this handbook.

6. Citizenship: A student must be a U.S. citizen or an eligible non-citizen. For any student who fails the social security match for citizenship or the Department of Homeland Security match for permanent residency on their FAFSA application, the financial aid office requires confirmation or documentation of status as specified by federal regulations.

7. Social Security Administration: If a student’s application fails the social security match on their FAFSA application, the financial aid office is required to resolve the discrepancy. Typically such discrepancies can be resolved by submitting a copy of the student’s social security card to the office of financial assistance.

8. Selective Service Registration: General registration requirements apply to males who are at least 18 years old and were born after December 31, 1959. Any student who is required to register but fails to do so is ineligible for federal student aid.

9. Defaulted student loans and overpayments of federal student aid: A student must certify that he/she is not in default on a federal student loan and does not owe an overpayment on a federal grant or loan.

10. Conviction for possession or sale of illegal 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 date of a conviction is disqualifying him/her from receiving financial aid should contact the Department of Education at 1-800-433-3243 for clarification.

11. Verification of FAFSA application data: A student selected for verification must comply with the guidelines as outlined below. Students may be selected for verification by the U.S. Department of Education or Simpson College. The verification process is mandated by the U.S. Department of Education. Some students are selected for a specific reason and others are randomly chosen. The process is designed to ensure that the data on the FAFSA correlates with the information reported on the federal income tax return and that all data submitted is accurate.

If the student is notified by the office of financial assistance to complete the verification process, the following must be noted:

- A. The student and parent/spouse are responsible for providing supporting data including:
 - 1. completed verification worksheet(s),
 - 2. copies of tax return transcripts for both student and parent/spouse if the IRS data retrieval match was not used, and
 - 3. other required documentation as requested by the office of financial assistance.
- B. This data is urgent and must be provided **immediately**.
- C. Failure to provide this data by the second week of enrollment can result in the loss of campus based federal funds (SEOG Grant & Federal Work-Study funds) to the student.
- D. Financial assistance will **not** be credited to the student’s account until this process is completed.

SATISFACTORY ACADEMIC PROGRESS (SAP) STANDARDS FOR FINANCIAL ASSISTANCE:

Students receiving financial assistance are required to maintain satisfactory academic progress during their enrollment at Simpson College. Satisfactory academic progress (SAP) measures both a qualitative and quantitative component. SAP is achieved when a student maintains both the required grade point averages and the required completion rate.

Required Grades (Qualitative Measure): At the end of each academic term (fall, spring, summer), the student’s cumulative grade point average will be monitored. If the student has a grade point average lower than that required to be considered making satisfactory academic progress for financial assistance, he/she will be placed on financial aid warning for the following semester. During the warning period, the student may be able to receive financial assistance but if the student fails to achieve the required cumulative GPA at the end of the next semester, the student’s financial assistance will be suspended.

When academic process is measured:	Students must achieve:
For credits 0.1 - 29	A 1.80 cumulative grade point average
For credits 29.01 – 61	A 1.90 cumulative grade point average
For credits 61.01 and above (includes Masters and Certificate Students)	A 2.00 cumulative grade point average

Required Completion Rate (Quantitative Measure): In addition to maintaining the grades specified above, the student must be progressing toward completion of a degree program within a specified time frame. In order to meet these minimum requirements, Simpson students must complete two-thirds, or 66.67%, of all cumulative attempted credits. If a student falls short of the 66.67% completion rule, the student’s financial assistance will be placed on warning for the following semester. During the warning period a student will be able to receive financial assistance. If the student fails to successfully complete 66.67% of the cumulative attempted credits after the next semester of enrollment (the semester of the warning period) financial assistance will be suspended beginning with the next term. Suspension of aid is the loss of financial assistance eligibility and will result in no aid package until deficiencies have been met. Suspension of aid is **not** the same as academic suspension which is handled by the Academic Dean’s Office. Successful completion of credits means that a student completes and successfully passes said credits.

Undergraduate students cannot receive financial assistance for any coursework beyond 150% of the credits that are required for their specific program. Students enrolled in the Bachelor of Arts program at Simpson College may receive financial assistance for a maximum of 192 attempted credits at either a part-time or full-time pace to be considered making progress under the 150% rule (128 undergraduate credits required for graduation x 150% = 192 credits). Simply stated, a Bachelor of Arts student cannot receive financial assistance for any credits that are in excess of 192. The 150% rule also applies to the Bachelor of Music degree. Graduate programs are allowed to receive financial assistance for only 100% of the hours in the program. Please see the chart below for the maximum credits for which each program may receive financial assistance dollars.

Program	Undergrad Credits	Credits for Specific Program	Total Credits	150% maximum credits for SAP
Bachelor of Arts	128	0	128	192
Bachelor of Music	132	0	132	198
Masters of Teaching		42	42	42
Transition to Teaching		38	38	38
Masters of Criminal Justice		36	36	36

Incomplete Grades: An incomplete or “I” grade will be treated as a failing grade in the cumulative GPA. If a grade is later given for the course, it is the student’s responsibility to notify the office of financial assistance so that academic progress may be reassessed.

Withdrawals: Credits from which the student has withdrawn or received a grade of “W” will be counted as attempted credits for purposes of determining academic progress.

Repeated Coursework: When a student repeats a course, the most recent grade received will be used in the calculation of the cumulative grade point average. Each time the course is taken, the credits for the course will count as attempted credits.

Transfer Students: Transfer credits that are accepted at Simpson College will be counted toward the total attempted credits in determining whether the student is maintaining satisfactory academic progress and thus also count toward the maximum 192 credits and will be used in the 67% rule calculation.

Only credits earned from a course in which the student was actually enrolled are counted in calculating SAP. Advanced Placement credits, CLEP credits, credits earned from challenge exams, proficiency exams or life experience are not used in calculating Satisfactory Academic Progress.

Changes in Major or Degree or Certificate Program: A student who changes majors will still be required to stay within the maximum 150% rule to receive financial assistance.

Re-establishing Eligibility: A student who has lost financial assistance eligibility can regain eligibility by making up deficiencies while not receiving aid. It is the student’s responsibility to notify the office of financial assistance to request aid reinstatement when this has been accomplished.

Appeals: A student may appeal a determination that he or she is not making satisfactory academic progress as follows:

If a student does not meet the minimum 67% credit completion rule and/or GPA requirements to be considered as maintaining satisfactory academic progress, he/she may appeal in writing to the Director of Financial Assistance for extenuating circumstances, such as the death of a family member or an illness or

injury to the student. All appeals must be made in writing and **MUST** include information regarding why the student failed to make SAP, as well as what has changed in the student's situation that will allow the student to demonstrate SAP after the next term of enrollment.

The appeal **MUST** also include an academic plan that details how the student will complete his/her degree. The plan **MUST** demonstrate how the student will progress both GPA and cumulative credits to get back on track in seeking his/her degree. This academic plan must detail out each term/semester from the time of the appeal until the student will graduate with their intended degree program. The student must be able to demonstrate that it is reasonably possible to get back on track toward successful program completion while staying within the 150% rule.

An appeal committee will review the student's request and notify the student of their decision in writing within one calendar week of receipt of appeal. If a student is granted an appeal, they will remain on SAP warning and the office of financial assistance will monitor the student's academic plan. If the student strays from the plan, he/she will again have all financial assistance suspended immediately.

NEED-BASED GRANTS: Need-based grants are awarded based upon financial need. To be considered for all need-based grants, a student must file the Free Application for Federal Student Aid (FAFSA) annually. To be considered for Iowa's state aid, the FAFSA must be completed by the July 1st state application deadline.

Simpson College and Amy Robertson Grant: This grant is based on calculated financial need and is awarded to students upon enrollment in the first year. Although you may be eligible for a Simpson College Grant, it may not be a part of your financial assistance award if you have received other gift assistance from Simpson College that is being used to fill the grant portion of your award.

Endowed Scholarships: A student's achievements are recognized through the endowed scholarship program. These scholarship funds are provided through the generous financial support of alumni, trustees and friends of Simpson College and are often based on financial need. When these funds are awarded to a student, an adjustment will be made to other Simpson College aid previously awarded to the student. Endowed scholarships are not intended to increase the total award package amount. As a result, many of these scholarships are designated for students with specific academic interests or backgrounds. There is no separate application for the endowed scholarships. A student has automatically applied for these awards when he/she completes the process of applying for financial assistance. Several of these awards are designated at the upperclassman level.

Iowa Tuition Grant: The Iowa Tuition Grant is based on financial need with priority given to the neediest applicants. The statutory maximum grant is \$6,000 for each year of full-time undergraduate study (12 or more day credits) but is based on state appropriations. The 2017-2018 award was set at \$5,650 for full-time enrollment. The Iowa Tuition Grant is prorated for students attending less than full-time.

Federal Pell Grant: The Federal Pell Grant program is designed to provide financial assistance to eligible undergraduates. The Federal Pell Grant program provides grants to full and part-time students and may be used at any eligible college or university you attend for your undergraduate degree. The award amount may vary according to the cost of the institution and the number of credits for which you are enrolled. You must be enrolled for 12 credits per semester to receive a full award. In the 2017-2018 academic year, Federal Pell Grants ranged from \$606 to \$5,920. These grants are generally available to families with very modest incomes.

Federal Supplemental Education Opportunity Grant (SEOG): SEOG grants are given to undergraduate students with exceptional financial need to enable them to attend college. The grants are made by the federal government to Simpson College, which selects needy students who have applied for financial aid. The maximum eligibility for this grant is \$4,000 per student per year. Typical annual Federal SEOG awards at Simpson are \$833 per year. The SEOG awarding policy is available in the office of financial assistance upon request.

ACADEMIC AND TALENT SCHOLARSHIPS:

Renewal of Awards: A student must submit an application annually for the renewal of all federal or state awards by filing the FAFSA. The renewal of an academic scholarship is based on the cumulative grade point average of the student. Renewal requirements are indicated below:

1. Cowles Fellowship, George Washington Carver Fellowship, Trustee Scholarship, Culver Scholarship, Iowa History Center Scholarship, Honor Scholarship, Presidential Scholarship, Matthew Simpson Scholarship, Amy Robertson Presidential Scholarship, Transfer Student Honor

- Scholarship, Transfer Student Presidential Scholarship and Phi Theta Kappa Scholarship:** cumulative GPA of 2.25 up to 61.00 completed credits; at 61.01 completed credits a cumulative GPA of 2.50 must be maintained.
- 2. George Washington Carver Scholarship:** cumulative GPA of 2.25.

OUTSIDE NON-NEED BASED GIFT AID:

Federal TEACH Grant Program: The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program provides grants of up to \$4,000 per year (award prorated for part-time students) to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families in designated shortage teaching areas. The Grant becomes an Unsubsidized Direct Stafford Loan with interest accruing back to the date of initial disbursement if the student fails to meet the forgiveness requirements. To be eligible, students must maintain a minimum 3.25 college cumulative grade point average or meet certain ACT benchmarks.

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 education benefits as determined by the Department of Veteran Affairs, contact the office of the registrar well in advance of enrollment to request certification.

If you served on Active Duty, you might be eligible for education benefits offered by the Department of Veterans Affairs. For example, the Post-9/11 GI Bill, commonly known as Chapter 33, provides financial support for educational and housing expenses to individuals with at least 90 days of aggressive service after September 10, 2001, or individuals discharged with a service-connected disability after 30 days. You must have received an honorable discharge to be eligible for the Post-9/11 GI Bill.

If you are currently serving in the military, you may be eligible for funding offered through the Department of Defense Tuition Assistance program. Check your eligibility status and the amount for which you qualify with your Service prior to enrolling.

If you are the spouse or child of a service member who is serving on active duty Title 10 orders in the pay grades of E1-E5, O1-O2, or W1-W2, you may be eligible for financial assistance from the Department of Defense for education training and/or the occupational license and credentials necessary for a portable career.

If you are the spouse or child of a service member, you may be eligible for transfer of the service member's Post-9/11 GI Bill benefits to you.

Yellow Ribbon Program: The Yellow Ribbon GI Education Enhancement Program is a provision of the Post 9/11 Veterans Educational Assistance Act of 2008. The program is designed to supplement the Post 9/11 tuition benefit, which is limited to the highest public in-state undergraduate tuition. Under the Yellow Ribbon program, Simpson College entered into an agreement with the Department of Veterans Affairs to jointly pay the portion of an eligible veteran's tuition and fees that exceed the maximum amount otherwise provided by the Post 9/11 GI Bill. Veterans are encouraged to visit the VA's webpage at www.va.gov to determine their eligibility.

Vocational Rehabilitation Benefits: The Division of Vocational Rehabilitation of the Iowa Department of Public Instruction, or a similar division in other states, makes assistance available to physically and mentally challenged students who are residents of the state. More information is available from the Division of Vocational Rehabilitation, 510 East 12th Street, Des Moines, Iowa 50319, or the student's home state office.

Wesley Scholarships: Wesley Service Scholarships are provided to support students who are involved in volunteer service. Wesley scholarship funds will be credited to the student account at the end of each semester once the student has fulfilled the service requirements listed below. Students are awarded a \$500 stipend through the financial aid award in exchange for:

- 80 hours of verified service,
- Selected common readings regarding service,
- Participation in a peer group to reflect on your experiences, and
- Submission of a journal in which you write about your service.

Outside/Direct Scholarships: An outside or direct scholarship is one awarded by an independent grant source such as a civic organization or foundation. These scholarships are considered a part of the student's financial assistance award and must be reported to the office of financial assistance. Scholarships and grants administered and regulated by the State of Iowa and the federal government are not considered direct scholarships. If the student's financial aid is based on financial need and contains federal and/or state funds, the college cannot exceed the student's demonstrated financial need. If the student's financial need has not been met in full, direct scholarship funds will be added to the student's financial aid award. If the student's need has been met in full, reductions will be made first in the Federal Direct Student Loan. If the financial assistance award does not contain a Federal Direct Loan, but does contain federal or state funds and the student's need has been met in full, the outside scholarship will cause a reduction in the other federal, state or institutional funds. A student receiving Simpson funded aid not based on financial need will receive the direct scholarship in addition to any financial assistance offered by the college, provided the total financial assistance award does not exceed the cost of attendance at Simpson College for the academic year during which the award is made.

It is the responsibility of the student receiving the direct scholarship to notify the office of financial assistance of all the details pertaining to the scholarship. At that time, any appropriate adjustments will be made to the student's award. No student may receive financial assistance in excess of the budgeted cost of attendance at Simpson College.

SELF-HELP AID: Self-help aid may be need or non-need based. Once awarded, the office of financial assistance will provide any additional paperwork that is necessary. Self-help aid requires work for compensation or repayment of student loans. Eligibility for these programs is determined annually and requires a completed FAFSA each year.

Work-Study Program: Simpson College provides students with the opportunity to work part-time on or off campus through the Work-Study Program. Awards are based upon financial need as determined by information provided on the FAFSA. Need-based employment is funded by the Federal Work-Study program. Employment awards average \$1,500 per year, with the average student working 6-7 hours per week. The current wage rate is \$7.25 per hour. The work-study award is not a guarantee of employment. First-year students are assigned work-study positions on campus and must complete a job application. First year students will not be assigned a job until the completed application has been received. A student who fails to return the employment application by May 1st will lose the work award. Student employment will then be offered to students on the employment wait list. Simpson, in partnership with area community service employers, is committed to using a portion of its Federal Work-Study funding to encourage participation in community service activities.

Student employment earnings are paid each month for hours worked during the previous month. Direct deposit to your checking or savings account for monthly pay is recommended and requires you to complete a direct deposit form. The amount of the work award cannot be directly applied to your tuition, room and board bill; therefore, it is not possible for you to use your work award money toward your first payment in the fall. Except in very rare circumstances, as noted in the Student Employment Handbook, students may only hold one campus job annually.

Federal Direct Loan: The Federal Direct Loan program is available to undergraduate and graduate students. To qualify for Federal Direct Loans the student must file a FAFSA, be admitted into a degree program and be enrolled at least half-time. Dependent undergraduate students may be eligible to borrow up to:

- \$5,500 as a first-year student (less than 29.01 credits)
- \$6,500 as a second-year student (29.01 to 61.0 credits)
- \$7,500 as a third through fifth year student (61.01 credits or more).

Independent undergraduate students may be eligible to borrow up to \$4,000 more during the first and second years and \$5,000 more during the third through fifth years. Graduate and professional students may borrow up to \$20,500 per year, if the student's cost of attendance allows.

The Federal Direct Loan program includes Subsidized (need based) and Unsubsidized (non-need based) loans. The financial assistance award will indicate eligibility for either loan type or a combination of the two loan types depending on the results of the FAFSA. Federal Direct Loans begin repayment of principal and interest at the end of the six month grace period. The interest rate* is fixed at 4.45% for undergraduate Federal Direct Loans and 6.0% for graduate students. Interest accrual begins at the end of the six month grace period following graduation or less than half-time enrollment for Subsidized Loans and interest accrual begins at disbursement for Unsubsidized Loans. The U.S. Department of Education charges a 1.066% loan origination fee* which will be subtracted from the loan proceeds at disbursement.

If a Federal Direct Loan has been included in the financial assistance award, the following items must be completed before the funds will be credited to the student account:

- Federal Direct Loan Request Form (form 4)
- Federal Direct Entrance Counseling online at <https://studentloans.gov>
- Federal Direct Master Promissory Note online at <https://studentloans.gov>

Returning Simpson College students who previously borrowed under the Federal Direct Loan program will have their loans processed automatically for the amount indicated on the financial assistance award. Continuing and Graduate Program students must complete a loan request form each year.

Federal Direct Graduate PLUS Loan (for graduate students): The Federal Direct Grad PLUS Loan is available to graduate students who file a FAFSA. Graduate students may borrow up to the cost of attendance minus other financial assistance received. Approval of a Graduate PLUS Loan is contingent upon credit approval by U.S. Department of Education. Graduate students are encouraged to utilize their Federal Direct Loan eligibility prior to borrowing Federal Direct Grad PLUS Loans. The interest rate* is fixed at 7.0% with interest accrual beginning at disbursement. Repayment of principal and interest begins after the six month grace period. The U.S. Department of Education charges a 4.264% loan origination fee* which will be subtracted from the loan proceeds at disbursement.

If a Federal Direct Graduate PLUS Loan has been included in the financial assistance award, the following items must be completed before the funds will be credited to the student account:

- Federal Direct Graduate PLUS Loan Request Form
- Federal Direct Graduate PLUS entrance counseling online at <https://studentloans.gov>
- Federal Direct Graduate PLUS Master Promissory Note online at <https://studentloans.gov>

Federal Direct Parent Loan for Undergraduate Students (PLUS): The Federal Direct Parent PLUS Loan is available to parents of dependent undergraduate students. The student must file a FAFSA. Approval of a PLUS Loan is contingent upon credit approval by the U.S. Department of Education. The parent may borrow up to the cost of attendance minus other aid received. The interest rate* is fixed at 7.0% with interest accrual beginning at disbursement. Repayment of principal and interest begins within 60 days of full disbursement or a deferment may be available to postpone repayment until 6 months after the student graduates or drops below part-time enrollment. The U.S. Department of Education charges a 4.264% loan origination fee* which will be subtracted from the loan proceeds at disbursement.

To apply for the Federal Direct Parent PLUS Loan, the parent borrower must complete:

- Federal Direct Parent PLUS Loan Request online at <https://studentloans.gov>
- Federal Direct Parent PLUS Master Promissory Note online at <https://studentloans.gov>

*Interest rates and origination fees are set annually by the federal government on July 1. The interest rates and fees listed above were accurate at the time of publication.

Estimated Repayment Information for Federal Student Loans: On average, undergraduate students at Simpson College borrowed \$24,422 in Federal Direct Loans with an estimated \$253 monthly payment. The chart below provides estimated monthly payment amounts based on levels of Federal Direct Loan indebtedness at a 4.45% fixed interest rate. The minimum monthly payment amount is \$50 under the 10-year Standard Repayment Plan, but may be more depending on how much you borrow.

Estimated Repayment Information for Federal Direct Loans:

4.45% Fixed Interest Rate		
Balance at Repayment	Number of Payments	Estimated Payment Amount
\$1,000	21	\$50
\$5,500	120	\$57
\$10,000	120	\$104
\$15,000	120	\$155
\$20,000	120	\$207
\$25,000	120	\$259
\$30,000	120	\$311

Alternative Loan Programs: Some families may choose to borrow alternative student loans, also commonly referred to as private student loans. Alternative student loans are available through private lenders and require a separate loan application process. Private loans may have less favorable loan terms than federal student and parent loans. Interest rates, origination fees and repayment terms vary among lenders. Approval of an alternative loan is contingent upon credit approval by the lender. Most students will be required to secure a cosigner for an alternative loan. Additional information and disclosures can be found online at <http://simpson.edu/private-loans>.

2018-2019 COST OF ATTENDANCE:

The following expense estimates are based on 2018-2019 academic year budgets:

Full-time Tuition	\$38,412
Student Government Fees	\$ 368
Technology Fee	\$ 220
Campus Center Fee	\$144
Standard Room	\$4,062
Full Board	\$4,318
Total Billable Charge	\$47,524

Books/Supplies: These expenses vary each semester and largely depend on individual needs and program of study. On average, full-time undergraduate students should plan to spend about \$1,323 per year for books and supplies. Students who have sufficient credit in their financial aid to pay for books and supplies may request a book voucher from the office of financial assistance to charge books and supplies to their student account. Book vouchers may be obtained in the office of financial assistance up to one month prior to classes starting.

Personal/Transportation: Personal costs vary from \$1,659 to \$3,640 depending upon dependency status, degree program and place of residence while attending Simpson College. Depending upon whether the student lives on or off campus, or with parent, transportation costs allowable for financial aid purposes vary from \$1,457 to \$2,258.

Off-Campus Room/Board: Cost allowances for off-campus room and board vary depending upon dependency status and type of living arrangement (i.e., with parent, in an apartment, etc.).

Continuing and Graduate Program Students Continuing and Graduate Program students are charged on a per credit basis. Day and evening credits are charged at different rates. If you have questions regarding “per credit” costs, please contact the business office at 1-800-362-2454, ext 1655. Students who take at least 12 credits in a given semester (with 1 or more credits being day time classes) are charged at the full-time tuition rate.

COSTS AND PAYMENTS:

How will I receive my financial aid? All scholarships, grants and loans awarded by the office of financial assistance and accepted by you will be credited directly to your student account. Federal Direct Loans will appear as an estimated credit on your bill, but actual credit will not be made until these funds are disbursed after the start of the term. Work-Study is not credited to your student account; rather it is paid via student payroll on the 15th of each month following the month the hours were worked.

One half of your academic year award is credited to your account at the beginning of each semester. Outside scholarships/loans are not credited until the funds are received from the donor/lender. Unless a donor specifies otherwise, outside scholarships/loans are to be applied one half in the fall semester and one half in the spring semester. Financial assistance is awarded for the academic year or a portion thereof during which a student anticipates being enrolled. Should a student discontinue a portion of that enrollment period, appropriate adjustments will be made to the student’s award in accordance with the refund and return policies of Simpson College and the U.S. Department of Education. In the case of a student with a Federal Direct Student Loan, Simpson will notify the federal government and loan servicer when the student drops below part-time status or ceases enrollment.

What happens if I am entitled to a refund to help cover some of my living expenses? If your student account is credited with more funds than you owe Simpson, you will receive a check for the amount of your credit balance. Refunds are released on the 14th day following the day your student account shows a credit. Refund checks will be mailed to your student mailbox if you reside on campus and to your permanent address if you are a commuter. If a Federal Direct PLUS Loan creates the credit, the excess funds will be returned to the parent borrower, unless the parent indicates otherwise. If the student or parent chooses to leave this credit on the account, authorization must be given in writing to the business office.

Payment Options: The amount you owe Simpson may be paid in full each semester or in monthly installments through the Higher One Tuition Pay Plan. With the semester payment option, payments are due each semester on August 15th and January 7th for total costs of the semester including tuition, fees, room and board, after financial assistance has been applied to your account.

The Tuition Pay Plan allows students to split their Simpson bills into smaller monthly installment payments without accruing any interest charges. Higher One monitors your payments on behalf of Simpson and then forwards payments to the College. The fee for using a payment plan arrangement is \$55 per year. To arrange for a monthly payment plan, visit the website at: <http://tuitionpay.higherone.com/>.

Here is an example of costs and financial aid award and payments:

Estimated Costs:	
Tuition and fees for full-time student	\$39,144
Room and Board Charges	\$ 8,380
Total	\$47,524
Financial Aid Award:	
Scholarship/Grant	\$22,000
Iowa Tuition Grant	\$ 5,650
Subsidized Federal Direct Stafford Loan	\$ 3,500
Unsubsidized Federal Direct Stafford Loan	\$ 2,000
Total	\$33,150

In this example, the student would owe approximately **\$14,374** for the academic year and could use any of the payment methods mentioned previously to make payments.

Important Billing Notes to Remember:

1. Student employment earnings are paid each month DIRECTLY to the student for hours worked the month prior and WILL NOT show as a credit on the student's bill.
2. Outside scholarships (i.e., Dollars for Scholars, Rotary, Elks, etc.) are credited to the student account ONLY after the money is received by Simpson College.
3. For Federal Direct and Federal Direct PLUS Loans, estimated processing fees may be calculated by multiplying the requested loan amount by 1.066% for Federal Direct Loans and 4.264% for PLUS. In other words, approximately 99% of the amount you borrowed will actually be credited to your student account for Stafford and 96% for PLUS.
4. Federal Direct Loans and PLUS Loans are estimated at the time of billing. Your actual loan disbursement will not be posted to your student account until the funds arrive at Simpson College.
5. Simpson College will not receive your financial assistance funding until after the official start of the term for which you are receiving financial assistance.

TUITION REFUNDS AND TITLE IV RETURN POLICY

Adjustments Due To Enrollment Changes: A reduction of credit hour enrollment within the add/drop period of the semester or term may occur without tuition penalty. Tuition charges and financial aid packages will therefore reflect the student's enrollment at the end of the add/drop period. (The add/drop period is always posted on the academic calendar, but is typically 5 business days). After the add/drop period has expired, a change from full-time to part-time status or a reduction in any credit hour enrollment, other than a complete withdrawal, will not change tuition charges or financial aid. For example, a student enrolled full-time will receive no tuition adjustment if he or she drops below full-time enrollment after the add/drop period of the traditional semester. Tuition adjustments for increased enrollment continue throughout the term.

Title IV Return Policy and Refunds Due to Student's Complete Withdrawal from the College: A student interested in withdrawing from Simpson College should file a withdrawal form in the office of student development or the office of continuing and graduate programs and make an appointment with the office of financial assistance in order to fully understand their particular financial implications of doing so. However; a student may also call or email the office of student development or the office of continuing and graduate programs to begin the process.

Simpson College engages faculty and staff members in advance for a full academic year. Many other expenses for maintaining the college are likewise commitments of one or more years into the future. Therefore, a student who withdraws does not reduce materially the costs of operating the college. A student who withdraws before the 60% point in time in the semester or summer session will receive a refund of applicable tuition, room, board and fees. The amount of the refund is based on the percentage of the semester that has not been completed. Financial aid will be returned to federal, state and Simpson programs based on the same percentage. Title IV aid that is unearned is required to be returned and credited in the following order: Federal Direct Unsubsidized Loans, Federal Direct Subsidized Loans, Federal Direct PLUS (Graduate Students), Federal Direct PLUS (Parent), Federal Pell Grant, Federal SEOG, TEACH Grant, other Title IV aid. Simply stated, a student who withdraws after completing 20% of the semester will be charged 20% of the applicable tuition, room, board and fees and would retain 20% of his/her financial aid. If funds have been released to the student because of a credit balance on the student's account, then the student may be required to repay some of the federal grant and loan funds released to the student. Title IV, HEA funds may not cover all unpaid institutional charges due to the institution upon withdrawal from the college.

After the 60% point in the semester, no refund will be granted nor will financial aid be returned to any programs. The portion of the semester completed is based on calendar days from the first day of the semester through the last scheduled day of finals, including weekends and breaks that are fewer than five days in length.

Students who do not go through the "official" withdrawal process (i.e. leave campus without filing withdrawal papers or notifying the College) will be deemed to have attended through the mid-point in the semester unless the last date of attendance can be documented. They will have their charges and financial aid adjusted accordingly. This policy is subject to federal regulations, specifically the Higher Education Amendments of 1998, Public Law 105-244.

Example of a Recalculation for Complete Withdrawal from Simpson College

The enrollment period for the semester in this example contains 104 days. Examples for fall earned percentages are below:

- Withdrawal on day 2 = $2/104 = 1.9\%$
- Withdrawal on day 8 = $8/104 = 7.7\%$
- Withdrawal on day 63 = $63/104 = 60.5\%$ - NO REFUND or RETURN OF TITLE IV FUNDS REQUIRED

This example is for illustration purposes only. Actual charges and refund amounts may vary. The following is an example of charges and credits for a student who completely withdrew from Simpson College and all classes on the 46th day of the semester ($46/104 = 44.2\%$). This student paid in full before withdrawing from classes.

Original Charges		Revised Charges
\$17,938	Tuition and fees	\$7,929
Original Financial Aid		Revised Financial Aid
\$2,723	Federal Direct Student Loan	\$1,204 (retained amount)
\$2,000	Simpson Grant	\$884 (retained amount)
\$9,000	Honor Scholarship	\$3,978 (retained amount)
Total Original Aid		Total Revised Aid
\$13,273		\$6,066
Student Payment		Balance
\$4,215		\$2,352 credit owed back to Student

INTERCOLLEGIATE ATHLETICS: Simpson College is a member of the National Collegiate Athletic Association - NCAA, Division III. Simpson supports and adheres to the philosophy of NCAA Division III membership. **Simpson College offers no financial assistance based on a student's athletic ability.**

A report of the Equity in Athletics Disclosure Act, containing information on Simpson College's commitment to providing equal opportunities for men's and women's collegiate athletics, is available upon request in the Simpson College athletic office and the office of financial assistance.

TUITION EXCHANGE/REMISSION: Tuition exchange/remission may be granted to a dependent student whose parent is employed by a participating college or university. Students must file the FAFSA and tuition exchange/remission papers must be filed and approved in order to receive this benefit. Students accepted for the tuition exchange/remission program will not be eligible for other Simpson-funded gift assistance.

The tuition exchange/remission benefit will be reduced by an amount equal to other federal and state gift dollars so that the maximum benefit will never exceed the cost of tuition.

MOVING OFF CAMPUS: If a student receives a financial assistance award based on being a campus resident and then decides to move off campus, Simpson funded aid will be reduced by 50% of the amount of the annual standard college room and standard board charges. During the 2018-2019 academic year, the reduction for moving off campus is \$4,190.

FACILITIES AND PROGRAMS FOR SPECIAL NEEDS: Simpson College works with various government agencies and individuals in order to assist students with special needs. Most building entrances are designed for students with special needs. Classrooms and other living facilities are adjusted to meet student needs. Selected housing facilities are designed to accommodate the student with special needs.

Services of The Center, including tutoring, are available on an individual basis for specialized needs. For further information, students should contact the office of student development at Simpson College.

FULL-TIME ENROLLMENT: Unless otherwise indicated on the award notice, awards are based on full-time enrollment. Failure to register for a full-time course load (12 credits or more per semester for undergraduates; 6 credits or more for graduate students) or dropping credits after registration but prior to the end of the add/drop period will likely result in the withdrawal or reduction of financial assistance. Fall semester, term 1 and term 2 enrollment are combined to determine a student's enrollment status. Spring semester, term 3, term 4 and May term are combined in determining enrollment status. All summer mini-sessions combine in determining enrollment status.

YOUR RIGHTS AND RESPONSIBILITIES:

You Have The Right To:

- Be informed. Simpson College strives to provide parents and students with factual information about costs, aid, opportunities, programs, etc. through its publications and correspondence.
- Expect confidentiality. All financial aid information submitted to the office of financial assistance is confidential and will not be released without your written consent.
- Receive an answer. A professional staff member in the office of financial assistance will answer any question concerning the determination of your award.

- Accept all or part of the assistance offered. An award of one type of aid is not contingent upon acceptance of another.
- Have your financial need reviewed if there has been a significant change in your family's financial situation. However, this does not always result in an increase in your award.
- Examine your financial aid records. You may request a review with a financial aid administrator at any time.
- Expect fair treatment. Simpson College does not discriminate on the basis of race, color, sex, religion, national or ethnic origin, physical or mental handicap or age.

You Are Responsible For:

- Meeting your educational costs (along with your parents if you are a dependent student).
- Supplying accurate information on all forms submitted. Funds obtained on the basis of false information must be repaid and could result in criminal prosecution.
- Reporting any assistance received from any sources outside our office. This includes all outside education loans, scholarships and grants.
- Completing all necessary paperwork.
- Responding to the office of financial assistance on a timely basis. If you are applying for aid with a deadline, you must meet that deadline.
- Reporting any change in your circumstances which might affect your eligibility for financial aid. These changes include residency, enrollment status (withdrawing from a class or school), class standing, change of financial resources and marital status.
- Using financial aid funds for expenses related to your attendance at Simpson College.
- Repaying all types of loan assistance and to inform lenders of any change in name, address or enrollment while you are attending school and after you leave or graduate.
- Complying with all federal requirements of the 1983 Amendments to the Military Selective Service Act.
- Repayment of money owed from a prior over-award of federal funds at any institution. You are not eligible for additional financial aid if you owe a refund of federal funds.
- Making satisfactory academic progress as outlined in this handbook.
- Being aware and complying with all other conditions that relate to the receipt of your financial aid as outlined in this handbook.
- Complying with all verification deadlines if you have been selected for verification by submitting the forms described in this handbook.
- Repaying loans according to your established repayment schedule. You are not eligible for financial aid if you are in default on a Federal Perkins Loan, Health Professions Loan, Federal Direct Loan or Federal PLUS Loan received at any institution.

Selective Service Requirement For Financial Aid Recipients: The Department of Defense Authorization Act 1983, which amends the Military Selective Service Act, denies federal financial aid under the Title IV programs (Pell Grant, Federal SEOG, Federal Work-Study, Federal Direct Loan, TEACH Grant and Federal PLUS Loan) of the Higher Education Act to any student who is required to register for the Selective Service but fails to do so.

General registration requirements apply to males who are at least 18 years old and were born after December 31, 1959. If you believe you are not required to register, call the Selective Service Office at 1-888-655-1825 for information regarding exemptions.

Where Can I Seek Counseling About Financial Assistance? The office of financial assistance 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 help at 1-800-362-2454, ext. 1630 to schedule an appointment. Other services provided by the office of financial assistance include assessing eligibility for financial aid, awarding aid, administering short-term and emergency loans and recommending and processing Federal Direct Loans.

Where Can I File a Complaint About Simpson College? The Iowa College Aid Commission is the State Agency that accepts student complaints for students who are attending an Iowa College or University. The Iowa College Aid Commission can be reached via phone at (877) 272-4456 or you may file a complaint electronically at <https://www.iowacollegeaid.gov/content/constituent-request-review>.

Beginning July 1, 2011, the U. S. Department of Education regulations to improve the integrity of programs authorized under Title IV of the Higher Education Act (HEA) as amended (the “Program Integrity Rule”) took effect. The Program Integrity Rule requires, among other things, that each college or university authorized to offer postsecondary education in one or more states ensure access to a complaint (grievance) process that will permit student consumers to address the following:

- Alleged violations of state consumer protection laws that include, not are not limited to, fraud and false advertising;
- Alleged violations of state laws or rules relating to the licensure of postsecondary institutions; and
- Complaints regarding the quality of education or other State or accreditation requirements.

Simpson College has implemented a process for students to file a grievance and Simpson will seek to resolve student concerns in a timely and effective manner. Simpson’s grievance process may be found at our consumer information page at www.simpson.edu/financial-aid/consumer-information/.

WHAT DOES THE TERM “ACADEMIC YEAR” MEAN FOR FINANCIAL AID PURPOSES?

Sequence of Terms: Simpson’s academic year begins with the fall and ends with the following summer (for example, the terms in order for 2018-2019 are fall 2018, spring 2019, and summer 2019).

Academic Year: For the purpose of administering federal, state, private and institutional financial aid programs, the Federal Title IV academic year as defined in section 481(a) of the Higher Education Amendments will be used. Section 481(a) defines academic year as a minimum of 24 semester credits earned AND a minimum of 30 weeks of instruction.

Grade Level and Loan Grade Level Progression: The College has defined grade level progression as follows and the office of financial assistance will use this progression for determining the maximum borrowing levels for student loans:

Undergraduate Credits Earned	Class Standing
0 - 29	Freshman
29.01 – 61	Sophomore
61.01 – 95	Junior
95.01 – graduation	Senior

INFORMATION FOR INDEPENDENT STUDENT STATUS

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

INFORMATION FOR PART-TIME STUDENTS

Simpson awards all federal and state aid for which a part-time student is eligible according to pro-rated schedules as related to course load (i.e. enrollment based upon less than half-time, half-time or three-quarter time). Simpson’s institutional gift assistance is reserved for full-time students who are billed at the full-time tuition rate defined earlier in this handbook.

If your employer reimburses you for all or part of your tuition costs at the end of the term, you must report that information to the office of financial assistance. You may also be eligible to participate in deferred payment if you sign a promissory note with the business office. The business office may be contacted at 1-800-362-2454, ext. 1655.

INFORMATION FOR STUDENTS STUDYING ABROAD/AWAY

If you are studying away, either domestically or internationally, it is important that you visit with a staff member in the office of financial assistance. This should be done very early in your planning to determine what aid can be applied to your study away program and to complete appropriate documents.

Portions of some Simpson funded aid and many state and federal grants and loans in your package may apply to your study away program. Whether your financial aid will transfer depends upon the type of aid you have been awarded and the study away program you decide to attend

LEGISLATION THAT AFFECTS YOU: Simpson is required by the federal government, through the Higher Education Act of 1965, as amended, to provide the following information: The title of the person designated under Section 668.367, Subpart C, Title 34 of the Code of Federal Regulations is the Assistant Vice President for Enrollment and Financial Assistance. This individual may be contacted at the Office of Financial Assistance, College Hall, Simpson College, 701 North C Street, Indianola, IA 50125, 1-800-362-2454, ext. 1596, Monday through Friday, 8 a.m. to 4:30 p.m.

Simpson must provide you with a statement of the rights and responsibilities of students receiving financial aid under the Federal Pell Grant, Federal SEOG, Federal TEACH Grant, Federal Work-Study, Federal Direct Loan programs and Federal PLUS Loan program.

1. To receive funds, you must be maintaining satisfactory academic progress according to the standards and practices of Simpson College as published in this handbook.
2. To receive federal financial aid, you must not be in default on a Federal Perkins, Federal Direct or Stafford Loan, or Federal PLUS Loan at any institution.
3. To receive funds under any of these federal programs, you must not owe a refund of a federal grant received at any institution.
4. To receive funds under any of these federal programs, you must sign a statement that all funds received through these programs will be used solely for educational or education-related purposes.
5. To receive funds under any of these federal Title IV programs, you must be registered for the selective service (if you are required to register). Proof of registration may be required.

Other rights and responsibilities you have are listed in the section “Your Rights and Responsibilities” in this handbook.

CONSUMER INFORMATION DISCLOSURES: The Higher Education Act of 1965, as amended, requires Simpson College to disclose and report certain consumer information to our students and prospective students. While much of this information is included in this handbook, a complete listing of reports and disclosures is available at <http://simpson.edu/financial-aid/consumer-information/>.

SUMMARY STATEMENT: All financial assistance awards are conditional and contingent upon:

1. Maintaining satisfactory academic progress toward graduation.
2. The accuracy and completeness of the financial information provided by the student and parents/spouse.
3. Delay or corrections in providing explanations could alter the award. If the student or parent/spouse is asked to provide additional information, please respond immediately.
4. Availability of funds.
5. The student notifying the office of financial assistance of any direct scholarships received in addition to the financial assistance award.

NOTICE OF NONDISCRIMINATION: Applicants for admission and employment, students, parents of students, employees, sources of referral for admission and employment, and all unions or professional organizations holding collective bargaining or professional agreements with Simpson College are hereby notified that this institution does not discriminate on the basis of race, color, national origin, sex, age, creed, religion, disability, genetic information, veteran or veteran disability status, sexual orientation, gender identity, or any other legally protected characteristic in admission, access to, treatment or employment in, its programs and activities. Any persons having inquiries concerning Simpson College's compliance with the regulations implementing Title VI, Title VII, Title IX or Section 504 or Americans with Disabilities Act are directed to contact Mary Ellen Bartley, Director of Human Resources, Simpson College, 701 North C Street, Indianola, Iowa 50125-1299, (515) 961-1511. Persons may also contact the Assistant Secretary for Civil Rights, U.S. Department of Education, regarding the institution's compliance with the regulations implementing Title VI, Title VII, Title IX Section 504, or Americans with Disabilities Act.

Updated 11/2017