

SIMPSON COLLEGE



2020-2021
Financial Aid Handbook

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Financial Aid Policies Conditions and Descriptions of Your Financial Aid

Simpson College provides financial aid 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 aid believes it is important for you to know the various types of aid Simpson offers. “Financial aid” means aid 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 packages various types of financial aid including grants, scholarships, loans and student employment. Many of these funds are based on the student’s financial need. Other funds are packaged 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 aid 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: This is Simpson’s official notification of the financial aid you may receive while attending Simpson College. The financial aid, while not a commitment of funds, is an initial indication of funds from the federal, state and Simpson College student aid programs. 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 aid packet.

New students are mailed their financial aid notification 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 packaged. 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 package, including federal student loans, without affecting any other part of the financial aid package. Financial aid that is declined will not be replaced with other aid sources.

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

Returning student aid notification is handled via financial aid self-service located on your SC Connect account under the “My Actions” tab, then select “financial aid”. 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, 2019. Application is 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 aid. 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 aid 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 aid.
2. **Regular student in an eligible program:** A regular student 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 aid.

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 to receive both state and federally funded financial aid. 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 aid.
8. **Selective Service Registration:** General registration requirements apply to persons assigned the sex of male at birth 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 selected. 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 aid to complete the verification process, please note:

- A. The student and parent/spouse are responsible for providing supporting data including:
 1. completed verification worksheet(s),
 2. copies of tax returns or 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 aid.
- 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 aid will **not** be credited to the student’s account until this process is completed.

SATISFACTORY ACADEMIC PROGRESS (SAP) STANDARDS FOR FINANCIAL AID:

Students receiving financial aid 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 aid, he/she will be placed on financial aid warning for the following semester. During the warning period, the student will be able to receive financial aid but if the student fails to achieve the required cumulative GPA or completion rate at the end of the next semester, the student’s financial aid 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 master’s 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 aid will be placed on warning for the following semester. During the warning period a student will be able to receive financial aid. If the student

fails to successfully complete 66.67% of the cumulative attempted credits or the required cumulative GPA after the next semester of enrollment (the semester of the warning period) financial aid will be suspended beginning with the next term. Suspension of aid is the loss of financial aid 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 aid 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 aid 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 aid for any credits that are in excess of 192. The 150% rule also applies to the Bachelor of Music degree. Graduate programs can receive financial aid 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 aid dollars.

Program	Undergrad Credits	Credits for Specific Program	Total Credits	150% or maximum credits for SAP
Bachelor of Arts	128	0	128	192
Bachelor of Music	132	0	132	198
Master of Teaching		42	42	42
Transition to Teaching		38	38	38
Master 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 aid 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 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 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 aid.

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

Appeals: A student may appeal a determination of unsatisfactory 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 Aid 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 aid will monitor the student's academic plan. If the student strays from the plan, he/she will again have all financial aid suspended immediately.

NEED-BASED GRANTS: Need-based grants are packaged 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 Grant, Transfer Simpson Grant and Amy Robertson Grant: These grants are based on calculated financial need and are packaged to eligible students upon enrollment. Although you may be eligible for any of these grants, they may not be a part of your financial aid if you have received other gift aid from Simpson College that is being used to fill the need portion of your financial aid package.

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 packaged to a student, an adjustment will be made to other Simpson College aid previously packaged to the student. Endowed scholarships are not intended to increase the total financial aid 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 scholarships when he/she completes the process of applying for financial aid. Several of these scholarships are designated at the upperclassman level.

Simpson Promise Grant: This grant is based on very high need and is packaged only to first year students (renewable for 4 years) who are residents of Iowa and deemed eligible. It is not available to students who are commuters.

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 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 aid 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 Pell Grant 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 grant. In the 2019-2020 academic year, Federal Pell Grants ranged from \$657 to \$6,195. 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 grants at Simpson are \$833 per year. The SEOG packaging policy is available in the office of financial aid upon request.

Children of Fallen Heroes Scholarship: Beginning in 2018-2019, a Pell-eligible student whose parent or guardian died in the line of duty while performing as a public safety officer is eligible to receive a maximum Pell Grant for the award year and may be eligible for increased amounts of other need-based federal student aid. To be eligible, at the time of the parent or guardian's death, the student must have been less than 24 years old or enrolled in college.

Iraq and Afghanistan Service Grant OR Additional Federal Pell Grant Funds: Students whose parents or guardians died as the result of military service in Iraq or Afghanistan after the events of 9/11 may be eligible for additional aid. To be eligible, at the time of the parent or guardian's death, the student must have been less than 24 years old or enrolled at least part-time in college.

- Additional Federal Pell Grants: students who meet the requirements above and are eligible to receive a Pell Grant, will receive an Expected Family Contribution (EFC) of zero, which maximizes the student's Pell Grant and can increase eligibility for other federal student aid programs.
- Iraq and Afghanistan Service Grants: students who meet the requirements above and are not eligible for a Federal Pell Grant based on EFC will be eligible to receive the Iraq and Afghanistan Service Grant. The maximum amount of the Iraq and Afghanistan Service Grant is the same as the maximum Pell Grant award. This student's EFC will not be affected, and therefore neither will eligibility for any other need-based federal student aid.

RENEWAL OF ACADEMIC AND TALENT SCHOLARSHIPS:

A student must apply annually for the renewal of all federal or state aid 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 Aid for College and Higher Education (TEACH) Grant Program provides grants of up to \$4,000 per year (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 a Federal Direct Unsubsidized 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 aid for education and training. If you are a veteran or dependent of a veteran and will be receiving 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 Aid 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 aid 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 Aid 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 aid 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 packaged a \$500 stipend 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 given by an independent grant source such as a civic organization or foundation. These scholarships are considered a part of the student's financial aid package and must be reported to the office of financial aid. 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 package. If the student's need has been met in full, reductions will be made first in the Federal Direct Student Loan. If the financial aid package does not include a Federal Direct Loan but does include 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 aid offered by the college, provided the total financial aid packaged does not exceed the cost of attendance at Simpson College for the academic year during which the financial aid applies.

It is the responsibility of the student receiving the direct scholarship to notify the office of financial aid of all the details pertaining to the scholarship. At that time, any appropriate adjustments will be made to the student's financial aid. No student may receive financial aid 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 packaged, the office of financial aid 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.

Federal Work-Study Program: Simpson College provides students with the opportunity to work part-time on or off campus through the Federal Work-Study Program. Eligibility is based upon financial need as determined by information provided on the FAFSA. Need-based employment is funded by the Federal Work-Study program. Employment amounts average \$1,500 per year, with the average student working 6-7 hours per week. The current wage rate is \$7.25 per hour. Work-study being a part of your financial aid package 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 work-study as an option. Work-study 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 employment.

Work-study 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. Work-study funds are not directly applied to your tuition, room and board (meal plan) bill; therefore, it is not possible for you to use your work-study toward your bill 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 Program: 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 aid package will indicate eligibility for either loan type or a combination of both 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 4.53% for undergraduate Federal Direct Loans and 6.08% 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 1.059% loan origination fee* which will be subtracted from the loan proceeds at disbursement.

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

- Federal Direct Loan Information Form (form 4)
- Entrance Counseling online at <https://studentloans.gov>
- Loan agreement for a subsidized/unsubsidized Loan (MPN) 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 aid notification. Students must complete a confirmation process acknowledging how much they currently owe in federal student loans EVERY year prior to a Federal Direct Loan being disbursed. Continuing and Graduate Program students must also complete a paper loan request form each year, indicating the amount they wish to borrow.

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 aid 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 7.08% 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 4.236% 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 aid package, the following items must be completed before the funds will be credited to the student account:

- Entrance counseling at <https://studentloans.gov>
- Loan agreement for a PLUS loan at <https://studentloans.gov>
- Apply for a PLUS loan online at <https://studentloans.gov>
- Informed borrowing confirmation process online at <https://studentloans.gov>

Federal Direct Parent Loan for Undergraduate Students (PLUS): The Federal Direct 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 7.08% 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 half-time enrollment. The U.S. Department of Education charges a 4.236% 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:

- Apply for a PLUS loan at <https://studentloans.gov>
- Complete loan agreement for a PLUS loan (MPN) at <https://studentloans.gov>
- Complete the informed borrowing confirmation process online at <https://studentloans.gov>

*Interest rates and origination fees are set annually by the federal government. 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 \$24,027 in Federal Direct Loans with an estimated \$249 monthly payment. The chart below provides estimated monthly payment amounts based on levels of Federal Direct Loan indebtedness at a 4.53% 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.

4.53% 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 (private) student loans. These 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>.

2020-2021 COST OF ATTENDANCE:

Full-time Tuition	\$41,466
Student Government Fees	\$ 396
Technology Fee	\$ 240
Campus Center Fee	\$ 144
Standard Room	\$ 4,500
Full Meal Plan (excludes May Term meals)	\$ 4,782
Total Charge	\$51,528

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 \$1,170 per year for books and supplies. Students who have enough credit in their financial aid to pay for books and supplies may request a book voucher from the office of financial aid to charge books and supplies to their student account. Book vouchers may be obtained in the office of financial aid up to one month prior to classes starting.

Personal/Transportation: Personal costs vary from \$1,842 to \$4,232 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 \$1,350 to \$2,324.

May Term Meal Plan: Meal plans for May Term are available and range from \$290 and \$452.

Off-Campus Room/Meals: Cost allowances for off-campus room and meals 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. If you have questions regarding “per credit” costs, please contact the business office at 1-800-362-2454, extension 1655. Students who take at least 12 credits in any given semester (with 6 or more credits being daytime classes) are charged at the full-time traditional/day tuition rate.

COSTS AND PAYMENTS:

How will I receive my financial aid? All scholarships, grants and loans packaged by the office of financial aid 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 financial aid for the academic year 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 aid is packaged 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 financial aid 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 no later than 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 and is rescindable at any time.

Payment Options: The amount you owe Simpson may be paid in full each semester or in monthly installments through the tuition payment plan, administered by CASHNet, a Blackboard Company. With the semester payment option, full semester payments are due mid-August and early January.

The Tuition Pay Plan allows students to split their Simpson bills into smaller monthly installment payments without accruing any interest charges. CASHNet 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: <https://commerce.cashnet.com/cashnetg/paymentportal/login.aspx>.

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

Estimated Costs:	
Tuition and fees for full-time student	\$41,466
Room and Meal Plan Charges	\$10,062
Total	\$51,528
Financial Aid:	
Scholarship/Grant	\$27,000
Iowa Tuition Grant	\$ 6,000
Federal Direct Subsidized Loan	\$ 3,500
Federal Direct Unsubsidized Loan	\$ 2,000
Total	\$38,500

In this example, the student would owe approximately **\$13,028** for the academic year and could use any of the payment methods mentioned previously to make payments.

Important Billing Notes to Remember:

1. Work-study 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 are credited to the student account when the money is received by the College.
3. For Federal Direct and Federal Direct PLUS Loans, estimated processing fees may be calculated by multiplying the requested loan amount by 1.059% for Federal Direct Loans and 4.236% for PLUS. In other words, approximately 99% of the amount you borrowed will be credited to your student account for Federal Direct Loans 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 aid funding until after the official start of the semester or term for which you are receiving financial aid.

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). 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 will 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 aid in order to fully understand the 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 (meal plan) 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 (meal plan) 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 that were released to the student. Title IV 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 is due, 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. Earned percentage examples 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 ($46/104 = 44.2\%$).

Original Charges		Revised Charges
\$20,733	Tuition and fees	\$9,164
\$4,641	Room & meal plan	\$2,051
Original Financial Aid		Revised Financial Aid
\$2,723	Federal Direct Student Loan	\$577 (retained amount)
\$2,000	FAFSA Grant	\$884 (retained amount)
\$13,500	Honor Scholarship	\$5,967 (retained amount)
\$3,000	Iowa Tuition Grant	\$1,326 (retained amount)
\$1,123	Federal Pell Grant	\$1,123 (retained amount)
Total Original Aid		Total Revised Aid

\$22,346		\$9,877
Student Payment		Revised Student Payment
\$3,028		\$1,338

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 aid 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 aid.

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 aid. 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 aid package 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 meal plan charges. During the 2020-2021 academic year, the reduction for moving off campus is \$4,641.

FACILITIES AND PROGRAMS FOR INDIVIDUALS WITH DISABILITIES: Simpson College provides a supportive environment on campus; including a heightened focus on classrooms and residential life. The Center for Academic Resources (CARs) provides academic services such as: academic coaching, tutoring, and writing consultations. The Student Accessibility Services (SAS) office is located within The Center for Academic Resources to support the use of CAR services. In addition, the SAS office collaborates with individuals with disabilities to break down barriers found in the academic setting. The SAS office can also support individuals with concerns regarding campus housing. Simpson College offers a variety of housing options to accommodate individualized needs. Any additional information can be obtained from the SAS Office.

FULL-TIME ENROLLMENT: Unless otherwise indicated on the financial aid notice, all packaged financial aid is 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 aid. 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 information about costs, aid, opportunities, programs, etc. through its publications and correspondence.
- Expect confidentiality. All information submitted to the office of financial aid is confidential and will not be released without your written consent.
- Receive an answer. A professional staff member in the office of financial aid will answer any question concerning the determination of your financial aid.
- Accept all or part of the aid offered. An offer 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 aid.
- 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 based on race, color, religion (creed), gender expression, age, national or ethnic origin, physical or mental disability, marital status, sexual orientation or military status.

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 based on false information must be repaid and could result in criminal prosecution.
- Reporting any aid 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 aid on a timely basis and meeting all deadlines.
- 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 aid and informing 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.
- 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, Federal Stafford Loan or Federal PLUS Loan received at any institution.

Selective Service Requirement For Financial Aid Recipients: The Department of Defense Authorization Act of 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 any person assigned the sex of male at birth who is at least 18 years old and was 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 Aid? The 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 help at 515-961-1630 to schedule an appointment. Other services provided by the office of financial aid include assessing eligibility for financial aid, packaging aid, administering short-term and emergency loans 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/StudentComplaintForm>.

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, and 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 such 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 2020-2021 are fall 2020, spring 2021, and summer 2021). At Simpson fall semester combines all enrollment in fall semester, term 1 and term 2 and spring semester combines all enrollment in spring semester, term 3, term 4 and May term.

Academic Year: For the purpose of administering federal, state, private and institutional financial aid programs, Simpson College defines academic year as a minimum of 24 semester credits earned (full-time enrollment) 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 aid 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 aid is defined by federal regulations as specified in the FAFSA.

INFORMATION FOR PART-TIME STUDENTS

Simpson packages all federal and state aid for which a part-time student is eligible according to pro-rated schedules as related to course load. Simpson’s institutional gift aid is reserved for full-time students who are billed at the full-time traditional 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 aid. 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 515-961-1655.

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 aid. 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 packaged 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 Aid. This individual may be contacted at the office of financial aid, 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/>.

STANDARD FINANCIAL AID DEFINITIONS: (as required by the National Association for Financial Aid Administrators Code of Conduct)

Cost of Attendance (COA): The estimated cost of attending this institution for one academic year. This amount includes the following:

- Expected charges for one year of tuition and fees
 - Tuition – charges assessed for classes
 - Fees – charges assessed for other college services
- Room and meal plan for resident students
- Estimated living expense -- allowance for rent, utilities, and food for off-campus living
- Estimated transportation costs
- Estimated books and supplies
- Miscellaneous costs

Direct Costs/Estimated Billable Cost: Expenses the student/family pays to the college after all financial aid has been applied.

Educational Loan: A form of financial aid that must be repaid with interest. Educational loans have varying interest rates and repayment terms. Students and/or parents are required to sign a promissory note when accepting an educational loan.

- **Student Loan:** Funds packaged to the student that must eventually be paid back to the lender by the student.
 - **Federal Direct Student Loan:** Loan funds provided *to the student* by the U.S. Department of Education, through the school. Repayment of principal begins six months after the borrower ceases to be a student on at least a half-time basis. The Free Application for Federal Student Aid (FAFSA) is the annual application. There are two types of Federal Direct Student Loans: subsidized and unsubsidized. Students with financial need can qualify for a subsidized loan, and the government pays the interest on the loan while the student remains enrolled at least half-time. Students who don't demonstrate financial need qualify for an unsubsidized loan and interest accrues while the student is in school.
 - **Federal Perkins Loan:** A low interest loan for educational expenses provided by the federal government for qualified individuals with exceptional financial need as defined by the institution. The Federal Perkins Loan needs to be repaid with interest once the student is no longer enrolled at least half-time.
 - **Federal Grad PLUS Loan:** Loan funds provided *to graduate students* by the U.S. Department of Education, through the school. This federal loan program allows graduate students with no adverse credit history to apply for up to their cost of attendance each year, less any financial aid. To be eligible, the student must be enrolled at least half-time in an eligible program of study and first borrow the maximum allowable through the Federal Direct Student Loan program. Repayment of principal and interest begins 30 to 60 days after the loan is fully disbursed with deferment and forbearance options available.
 - **Private (Alternative) Loan:** A loan from a commercial, state-affiliated or institutional lender used to pay for up to the annual cost of education, less any financial aid received. Private loans

usually require the applicant to be creditworthy or have a co-signer and have varying interest rates, fees and repayment options. Repayment of interest (and often principal) generally begins immediately, with some lenders offering deferment options for in-school periods.

- **Federal Parent Loan (PLUS):** A federal loan program that allows parents who have no adverse credit history to apply for up to the cost of attendance each year, less any financial aid. PLUS loans must be repaid with interest.

Enrollment Level: Level of the degree-granting program in which a student is enrolled. Basic levels of enrollment include: undergraduate (students seeking an associate's degree, a certificate, or a baccalaureate degree); post-baccalaureate (such as teacher certification); graduate (students working on a master's degree or professional degree); and post-graduate (such as students enrolled in a doctoral program). The amounts and types of financial aid a student is eligible for is determined, in part, by their enrollment level.

Enrollment Status: Academic workload (or course load), as defined by the institution, that a student is carrying for a defined academic period. This normally relates to the number of credits taken by a student during a given academic period (semester). For most traditional undergraduate term-based schools, like Simpson:

- Full-time status = at least 12 credits
- Three-quarter-time status = 9-11 credits
- Half-time status = 6-8 credits
- Less than half-time status = 5 or fewer credits

Expected Family Contribution (EFC): A measure of how much the student and his or her family can be expected to contribute to the cost of the student's education for the year. The EFC is calculated according to a formula specified in the law and is based upon the information provided by the student and his or her family during the FAFSA filing process.

Family Financial Responsibility: Many schools package institutional scholarships and grants based upon a more comprehensive calculation of family financial circumstances using information provided on the CSS PROFILE or the College's own financial aid form. This can result in a higher (or lower) financial responsibility for the student (and his/her family) than the FAFSA might indicate with its Expected Family Contribution (EFC) estimate. Simpson does not use this method for calculating financial aid.

Federal Pell Grant: A grant provided by the federal government to qualified undergraduate students who demonstrate exceptional financial need and have an Expected Family Contribution below a threshold designated annually by the U.S. Department of Education, based on the amount of program funds appropriated by Congress.

Federal Supplemental Educational Opportunity Grant (FSEOG): A grant provided by the federal government to qualified undergraduate students who demonstrate exceptional financial need. Priority is given to Pell Grant recipients and funds must be packaged by the school in lowest EFC order.

Federal Work-Study (FWS): A program that provides part-time employment to students attending institutions of higher education who need the earnings to help meet their costs of postsecondary education and encourages students receiving FWS Aid to participate in community service activities.

Gift Aid: Funds packaged to the student that do not have to be repaid, unless the student fails to meet certain terms, such as a service requirement, specified as a condition of the grant. Gift aid includes grants, scholarships, remissions, waivers, etc. Gift aid can be packaged based upon many factors, including (but not limited to) financial need, academic excellence, athletic, musical, and theatrical talent, affiliation with various groups, or career aspirations.

Grant: Gift aid packaged to the student that does not need to be repaid. Grants are typically based on financial need.

Indirect Costs: Expenses incurred as a result of attendance that the student/family may pay to a third party (merchant, landlord, etc.) other than the college.

Net Cost: Amount of direct and indirect costs remaining after all gift aid (scholarship and grant) is subtracted.

Out-of-pocket cost: Difference between the cost of attendance and all gift aid. Out-of-pocket cost can be covered through a variety of sources, including savings, income and educational loans.

Scholarship: Gift aid packaged to the student that does not need to be repaid. Scholarships are typically based on merit or a combination of merit and need, such as academic excellence, talent, affiliation with various groups, or career aspirations.

Self-help: Financial aid in the form of loans or student employment. Loans are used to help pay the remaining net costs after gift aid is deducted. Student employment earnings (including work-study) are generally not deducted from billed costs but can be used to help cover indirect costs and are paid in the form of wages to the student.

Verification: Process confirming accurate data was provided on the FAFSA. To complete the verification process, students are required to provide certain documents to the school for review.

SUMMARY STATEMENT: All financial aid is 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. Delays or corrections in providing explanations could alter the financial aid package. 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 aid of any direct scholarships he/she has received.

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, pregnancy, 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 the 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.

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