

*Financial Aid FAQs*

Meeting the costs of a obtaining an education is a challenge for most students and families. Our core mission is our dedication to providing excellent service to the students of BCI by anticipating and responding to their individual and diverse needs. This site provides both prospective and enrolled students with the information and tools necessary to apply for all sources of available aid. We invite you to refer to it regularly for updates, commonly used forms and other useful financial aid publications. The Office of Financial Aid is committed to promoting universal access to higher education by providing you with the financial solutions to achieving your academic goals.

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## **Financial Aid Deadline Dates**

For obtaining financial aid for the upcoming award year you must file after January 1, but before May 1 File the FAFSA (Free Application for Federal Student Aid) at [fafsa.gov](http://fafsa.gov).

### **May 1**

The Priority Processing Deadline for students to complete the FAFSA and submit all required documents for the Summer II and Fall attendance. State Deadline for returning students to apply for State Aid for Fall and Spring attendance. Deadline for submitting missing information to the state and to make a change in school choice to the state for spring.

### **October 1**

Priority Award Processing for New Students for spring to completed the FAFSA and submitted all required documents by this date.

### **November 15**

Deadline for submitting missing information to the state and to make a change in school choice to the state for fall and spring attendance.

### **June 30**

Last day to file the FAFSA for the academic year.

### **\*\*IMPORTANT NOTICE\*\***

To be awarded, you must first have a complete file in the BCI Office of Financial Aid by the Priority Processing Deadlines listed above. Your file is complete when the office has received all documents and forms as requested by the BCI School Office of Financial Aid. If your file is incomplete by the deadline dates, we will continue to process your application, but you must be prepared to pay your registration bill or sign up for the School PAYL Plan.

## **What Is The Deadline For Applying?**

The Priority Processing Deadline for filing the FAFSA is May 1st each year. It takes 3-5 days for your FAFSA to be processed by the Central Processing System (CPS) after you transmit it. You should allow four to six weeks for your FAFSA to be processed by the Financial Aid Office.

### **What happens after you apply?**

After you submit the Free Application for Federal Student Aid (FAFSA), the Federal Student Aid will send you a Student Aid Report (SAR). A Student Aid Report (SAR) is a document you will receive after your Free Application for Federal Student Aid (FAFSA) is processed. Your SAR will list all of the answers you provided on the FAFSA. You should review these answers carefully to make sure they are correct. If you need to make any changes, correct the SAR and mail it back to the address provided, or you can go to [fafsa.ed.gov/](http://fafsa.ed.gov/) and under “FAFSA Follow-Up 3” select Make Corrections to a Processed FAFSA from the FAFSA Follow-Up section.

The SAR will also contain your EFC (Expected Family Contribution). Your EFC is an index calculated by Federal Student Aid from the information you report on the FAFSA and according to a formula established by law.

If an asterisk (\*) appears next to your EFC, it means the application has been selected for verification. Verification is a process in which the BCI School Financial Aid Office must verify certain data reported on your FAFSA. The verification process requires you to submit additional documentation to the BCI School Financial Aid Office, to support what is reported on your FAFSA.

### **How is eligibility for financial aid determined?**

The major criteria for providing funds through BCI Financial Aid Office is financial “need” as shown on the financial aid form (FAFSA). Your need is determined by subtracting the Expected Family Contribution (EFC) from the Cost of Attendance (COA).

The Cost of Attendance (COA) is the total cost of the student’s education at BCI School for each academic year including tuition, fees, books and supplies, personal and transportation costs. Expected Family Contribution is an estimate by the state and federal governments of the ability of the student and the student’s family to contribute toward educational cost.

### **When is it too late to get financial aid?**

We will process your FAFSA for any funds that may still be available whenever you apply. However, if the FAFSA or required documents are not received by the Department of Education during August for the Fall attendance or January for the Spring attendance your application may not be processed in time to pay your registration bill. You must be prepared to make a payment to avoid having your classes canceled for non-payment.

### **What happens if I am registered, but I am still not awarded aid?**

We must take the time to review your academic history, obtain documents, verify the information on the FAFSA and correct any errors. You must apply early enough for this review to take place. You will have three options at this point to protect your registration:

- Make a payment (cash, credit card, check etc.); OR
- Apply for the Financial Aid Temporary Registration Protection (FATRP) Hold that will protect your registration from being canceled until your eligibility for aid is determined; OR
- Sign up with the [Bursars Office](#) to receive email notices regarding your financial aid applications.

### **If I pay now and I am eligible for aid later, will I get my money back?**

Yes, but only if you attend class and qualify for enough aid to cover your payment.

### **How will I know that I have been awarded?**

You must contact the [Bursars office](#) to receive by email your current financial aid status. Our office will regularly communicate with you through your BCI School e-mail address. Please check your e-mail addresses regularly to stay informed about your financial aid status. If we e-mail you requesting additional information, please submit the information to our office immediately to avoid delays in processing your financial aid. Remember to include your name and your BCI School Student ID number on any documents submitted.

### **What happens if I change my enrollment status?**

Your enrollment is checked before aid is disbursed. If you have withdrawn from any classes, prior to your aid being disbursed, your aid may be recalculated. If you have withdrawn from all classes or have been reported as not attending all or some of your classes, you may not be eligible for aid and your aid will be adjusted accordingly.

### **Am I eligible for money for Books?**

Yes, if you have funds remaining from what you were awarded, after your tuition, fees, and all charges are paid in full.

### **Am I entitled to a Financial Aid Refund?**

Yes, if you have funds remaining from your award(s) after all charges (tuition, fees, books etc.) are paid in full. To receive the refund, sign up for our E-Check (electronic check) Program. You may choose one of the following options:

- Direct Deposit – Have the funds deposited directly into your savings or checking account
- The TD BANK Prepaid Visa Debit Card -The card will be loaded for the value of your financial aid refund and the card can be used wherever Visa or MasterCard is accepted.

## Refund and Adjustment Policy for Title IV Funds

### General Information

The term Title IV Funds refers to the federal financial aid programs authorized under the Higher Education Act of 1965 (as amended) and includes the following programs at BCI:

- Federal Pell Grants, and Federal SEOG.

The Financial Aid Office is required to return funds received under Title IV if a student withdraws from all classes during the term before completing more than 60% of the term. The adjustments are calculated based on any of the following actions:

- The date the student began the institution's withdrawal process with a counselor or the Registrar's Office, OR
- The student's last date of attendance at a documented academically-related activity, OR
- The midpoint of the attendance for a student who leaves without notifying the institution, OR
- The date the student is reported by the faculty for non-attendance.

Title IV aid is earned in a prorated manner on days attended up to or greater than the 60% point in the attendance. Title IV aid is viewed as 100% earned after that point in time.

All withdrawals for financial aid students are monitored by the Financial Aid Office. Students who withdraw from courses and/or reduce their course loads after registration may have their financial aid reduced accordingly.

In accordance with the federal regulations, the Financial Aid Office at BCI will return funds to the Title IV Fund programs in the following order: Federal Pell Grants, Federal SEOG, other Federal sources of aid.

The Financial Aid Office will assume the responsibility of returning the funds to the Title IV programs for overpayments to the School and the student. It is the student's responsibility to repay the School any overpayments (within 90 days of the date the student withdrew) which were disbursed directly to the student, which the student was determined to be ineligible to receive, based on the Title IV funds calculation. Failure to repay the overpayment to the School will jeopardize the student's eligibility for further Title IV aid at the school as well as at other higher education institutions.

## **Refund and Adjustment Policy for State Funds**

Students in state aid programs must complete more than the first four weeks of the attendance to earn 100% of the aid they have been awarded. Aid will be reduced if the student does not meet the attendance requirement. Aid adjustments based on the number of weeks of attendance will be made according to the School's published refund policy. The Financial Aid Office will assume the responsibility for returning overpayments received by the School and the student to state aid programs. Students are responsible for paying the school any overpayments which were disbursed directly to the student which the student was determined to be ineligible to receive, based on the refund calculation.

The procedures and policies listed above supersede those published previously and are subject to change at any time. Any notification of a withdrawal should be in writing and addressed to an academic counselor.

## **Satisfactory Academic Progress (SAP)**

### **Effective September 1, 2015 - Satisfactory Academic Progress (SAP) Policy**

The Office of Financial Aid has implemented a new Satisfactory Academic Progress (SAP) Policy for students receiving Financial Aid at BCI School. To be considered in “good” academic standing, all students must complete 67% of all attempted school level credits (including Transfer Credits) during a attendance/term with a School Credit Grade Point Average (GPA) of 2.5 or better and meet all other requirements for receiving aid. SAP will be evaluated once a year for all students after the spring attendance or Summer I if the student attends Summer I. Students in a program of study that is one year or less in length will be evaluated at the end of each evaluation period.

All school level and Transfer Credits will be counted in the attempted and earned calculation even if students paid for classes with their own resources. Remedial and English as a Second Language (ESL) credits, will be excluded from the attempted credit calculation. If students fail to meet the minimum SAP Policy standards, those students will be ineligible for financial aid. Students may appeal and eligibility will be determined on a case-by-case basis.

### **The SAP standards are defined below:**

#### Grade Point Average (Qualitative Measure)

The qualitative component is measuring the quality of a student’s SAP by reviewing the student’s cumulative School Credit Grade Point Average (GPA). To meet the qualitative SAP requirement, the student must have a minimum School Credit GPA of at least 2.0 or meet the minimum GPA for the student’s program of study. Specific federal, state and scholarship grant programs may require a different GPA for renewal (example: State Aid), and they may have separate requirements for continued eligibility.

#### Quantitative Measure

The quantitative component is measuring the pace at which the student must progress through his/her program of study to ensure program completion within the maximum time frame permitted. Pace is calculated by taking the cumulative number of school credit hours the student has successfully earned and dividing it by the number of attempted school credit hours. Credits accepted from other schools are included in the calculation as both attempted and earned credit hours. To meet this requirement, the student’s completion pace must be 67% or higher.

#### Maximum Time Frame Measure (maximum number of credits)

Maximum Time Frame: A student may attend and continue to receive aid, but cannot exceed 150% of the published length of the student’s program of study. For example: if the student’s

program of study requires 66 credits for graduation, the student may not receive financial aid for more than 99 attempted credit hours ( $66 \times 150\% = 99$  credit hours). This policy is true even if the student changes his/her major. When a student has reached or exceeded the maximum number of credits, the student is no longer eligible for financial aid unless he/she successfully appeals. The student may appeal Maximum Time Frame only if the student can complete his/her program of study within one attendance. The appeal must be based on extenuating circumstances such as death in the family, illness, etc. The appeal must include documentation of the extenuating circumstances and be submitted to a Counselor/Advisor. After the Counselor/Advisor's evaluation, the Office of Financial Aid will determine student's eligibility to receive aid.

## **Registration Schedule and Enrollment Changes**

### Part-Time Students

Students enrolled less than full-time are required to meet the same minimum standards outlined for SAP.

### Remedial Courses

Effects of Remedial Credits: Remedial (0 Level) and English as a Second Language (ESL) credits are excluded from the calculation of the credits attempted (Quantitative Measure) and earned (Qualitative Measure) in the SAP requirements at BCI School. Although these credits are excluded from the attempted credit count, the student who is enrolled in all remedial or ESL credits must maintain a 2.5 GPA for that attendance to meet SAP.

### Maximum Number of Remedial Credits:

Federal aid will pay for a maximum of 30 remedial credits. English as a Second Language (ESL) courses do not count against that limit. Once a student attempts 30 remedial credits, aid will be paid for only school level credits.

### Repeated Courses

All repeated courses are counted as credits attempted. A repeated course is only counted toward progression if it replaces a previous course for which the student received no credit. In accordance with federal regulations, financial aid will pay for only 1 repeated course for which the student previously received a passing grade. However, if the student repeats a course in which all previous attempts were failures, federal regulations allows for funding of those courses.

### Effects of Withdrawal and Incomplete Grades

If the student withdraws from a course during any given attendance (e.g. student receives a grade of "W" for a course), the course credits are included in the count of attempted credit

hours. Therefore, withdrawn courses are calculated in the pace ratio calculation and maximum time frame measures.

Credits for an Incomplete course (e.g. student receives a grade of “I” for the course) are always counted as credits attempted for quantitative and maximum time frame measures, but they are not included in the GPA or credits earned count until the incomplete grade changes to a passing or a failing grade.

### Effects of Changing Majors

If a student changes majors, the credits the student earns at BCI School and other schools under all majors will be included in the calculation of qualitative, quantitative and maximum time frame measures for the new major. Only two (2) changes in majors will be permitted in the SAP calculation.

### **Grades and Credit Evaluation**

Passing grades are “A”, “B”, “C”, “D”, and “P”. These grades and credits by examination will count as credits attempted and earned satisfactorily. Non-passing, unsatisfactory grades are “W”, “I”, “F”, “AU”. The remedial course grades, “M” and “N”, are not calculated in the GPA, but are counted towards the 30 credit remedial attempted count. Repeated courses will be counted as credits attempted. You may repeat a failed course until you pass it; however, you may repeat a previously passed course only once.

### **Financial Aid Academic Status**

#### Financial Aid Probation

Financial Aid Probation status is assigned to a student who fails to make SAP but has successfully appealed and has had eligibility for aid reinstated. A Counselor/Advisor and the student must establish an Academic Plan which the student must follow to be placed on Financial Aid Probation. A student that is placed on Financial Aid Probation may receive one attendance of financial aid for the student’s next enrollment period. The terms and conditions of the Academic Plan includes: successfully passing 100% of all courses with a GPA of 2.0 or better or regains SAP eligibility; and may not receive the following grades during the financial aid probation attendance/term: “F”, “I” (Incomplete Grade), “W” (withdraw from any course), or “NS” (No Show). If a student earns any of those grades during the financial aid probation attendance/term, SAP must be calculated to determine if student meets SAP. At the end of the financial aid academic probation period, the student must either meet the SAP standards or fulfill the requirements specified in the Academic Plan to maintain aid eligibility.

Students may register at any time for classes; however, if students register before SAP has been reviewed at the end of the financial aid probation attendance, students must be prepared

to pay their registration bills in full or sign up for the School's Payment Plan until their eligibility for continued aid has been determined.

## PROCEDURE FOR FILING AN ACADEMIC PROGRESS APPEAL

### Procedures and Deadlines for Appealing

If a student fails one or more of the three measures (qualitative, quantitative or maximum time frame), the student is not eligible for federal, state, or financial aid which includes grants, scholarships and work-study. However, students failing SAP standards who have mitigating circumstances (i.e., death in the family, illness, involuntary military leave, etc.) may request reinstatement of their financial aid eligibility by completing and submitting the Financial Aid Probation Appeal Form to a Counselor/Advisor. The Counselor/Advisor and the student must establish an Academic Plan that the student must agree to follow before being placed on Financial Aid Probation. The Counselor/Advisor will send a copy of the appeal form and the academic plan to the Office of Financial Aid for final reviewing and determining student's eligibility to receive aid.

If the student is eligible for an Academic Plan, the student's file is reviewed for all aid eligibility, and student will be awarded for one attendance. If the student is ineligible for an Academic Plan and/or does not meet the eligibility criteria for aid, the student is denied aid. The Office of Financial Aid will notify the student of his/her appeal status via E-mail and/or the final determination will be posted on the BCI School Portal. Students must log into the BCI School Portal to review the notification. Students may obtain the forms for appealing SAP on our website at [www.BCI.edu/fa](http://www.BCI.edu/fa). Student should allow two weeks for the appeal to be reviewed and for the Office of Financial Aid to determine aid eligibility.

Student must include the following information in the appeal as well as adhere to and take the following steps for the appeal process:

- Explain in detail the reasons for failure to meet SAP standards.
- Explain in detail what has changed that will enable student to comply with SAP standards and fulfill the corrective action of an Academic Plan agreement.
- Meet and discuss the appeal with a Counselor/Advisor and establish an Academic Plan. Both the student and the Counselor/Advisor must sign-off on the Academic Plan. The signature of the Counselor/Advisor establishes a contract with the student who agrees to follow the Academic Plan.
- The student must submit the appeal by the published filing deadline.
- Students must allow two weeks for the appeal to be reviewed and determination of eligibility decided by the Office of Financial Aid.
- All appeal decisions are final.

### **The SAP Academic Plan:**

Students that successfully appeal and are approved for one attendance/term, are placed on Financial Aid Probation. To gain eligibility in the subsequent term, a student must meet the standards of SAP or meet the requirements of his or her academic plan. The academic plan consists of the following:

- Pass 100% of all courses with a School Credit GPA of 2.0 or better at the end of the Financial Aid Probation period or regain SAP eligibility.
- Obtain a cumulative School Credit GPA of at least 2.0.
- Not receive a “F” “W”, “I” or “NS” grade in any course during the Financial Aid Probation attendance (“W“-Withdrawal, “I”-Incomplete or “NS”- No Show). If a student earns any of those grades during the financial aid probation attendance/term, SAP must be calculated to determine if student meets SAP or regain SAP eligibility.
- Meet the minimum SAP standards.

If the student fails to meet SAP standards or the terms and conditions of the Academic Plan, the student will be ineligible to receive financial aid. A student will remain ineligible for financial aid until the student meets the minimum SAP standards or successfully appeals based on mitigating circumstances.