

GRAHAM HOSPITAL  
SCHOOL OF NURSING  
FINANCIAL AID  
HANDBOOK  
2023-2024



## TABLE OF CONTENTS

FINANCIAL AID AT GRAHAM HOSPITAL SCHOOL OF NURSING.....	2
GRAHAM HOSPITAL SCHOOL OF NURSING DIRECT COSTS.....	5
BILLINGS AND PAYMENTS .....	6
APPLICATION PROCESS FOR FINANCIAL AID .....	7
FEDERAL TITLE IV STUDENT AID.....	12
PRIVATE STUDENT LOANS .....	23
STATE OF ILLINOIS FINANCIAL AID .....	24
CONSUMER INFORMATION FOR FINANCIAL AID APPLICANTS.....	26
PACKAGING OF FINANCIAL AID .....	27
COST OF ATTENDANCE BUDGETS FOR DETERMINING NEED.....	28
FINANCIAL AID POLICIES AND PROCEDURES.....	30
PRIVATE SOURCES OF FINANCIAL AID.....	38
SEMESTER BILLING WORKSHEET .....	46
USEFUL WEBSITES.....	47
FINANCIAL AID GLOSSARY.....	50

**Note:** *Italicized* and other terms can be found in the Financial Aid Glossary beginning on p. 50.

# **EDUCATION AT GRAHAM HOSPITAL SCHOOL OF NURSING IS WITHIN YOUR REACH . . .**

The cost of a nursing education is an investment in earning power, multiple opportunities, and deep emotional rewards.

Graham Hospital School of Nursing is dedicated to student access and success. We are a member of the National Association of Student Financial Aid Administrators (NASFAA) and, as such, affirm that the purpose of financial aid is to ensure that all qualified students have equal access to postsecondary education; exemplify the highest level of ethical behavior and professional conduct in administering aid and helping students and families afford college; and adhere to the recognized standards of the financial aid profession.

## **NASFAA's Statement of Ethical Principles and Code of Conduct for Financial Aid Professionals**

The primary goal of the financial aid professional is to help students achieve their educational goals through financial support and resources. NASFAA members are required to exemplify the highest level of ethical behavior and demonstrate the highest level of professionalism.

We, financial aid professionals, declare our commitment to the following Statement of Ethical Principles. Financial Aid administrators shall:

### **Advocate for students**

- Remain aware of issues affecting students and continually advocate for their interests at the institutional, state and federal levels.
- Support federal, state and institutional efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school.

### **Manifest the highest level of integrity**

- Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.
- Deal with others honestly and fairly, abiding by our commitments and always acting in a manner that merits the trust and confidence others have placed in us.
- Protect the privacy of individual student financial records.
- Promote the free expression of ideas and opinions, and foster respect for diverse viewpoints within the profession.

### **Support student access and success**

- Commit to removing financial barriers for those who want to pursue postsecondary learning and support each student admitted to our institution.
- Without charge, assist students in applying for financial aid funds.
- Provide services and apply principles that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status.
- Understand the need for financial education and commit to educate students and families on how to responsibly manage expenses and debt.

### **Comply with federal and state laws**

- Adhere to all applicable laws and regulations governing federal, state, and institutional financial aid programs.
- Actively participate in ongoing professional development and continuing education programs to ensure ample understanding of statutes, regulations, and best practices governing the financial aid programs.
- Encourage colleagues to participate in the financial aid professional associations available to them at the state, regional, or national level and offer assistance to other aid professionals as needed.

### **Strive for transparency and clarity**

- Provide our students and parents with the information they need to make good decisions about attending and paying for college.
- Educate students and families through quality information that is consumer-tested when possible. This includes (but is not limited to) transparency and full disclosure on award notices.
- Ensure equity by applying all need-analysis formulas consistently across the institution's full population of student financial aid applicants.
- Inform institutions, students, and parents of any changes in financial aid programs that could affect their student aid eligibility.

### **Protect the privacy of financial aid applicants**

- Ensure that student and parent private information provided to the financial aid office by financial aid applicants is protected in accordance with all state and federal statutes and regulations, including FERPA and the Higher Education Act, Section 483(a) (3)(E)(20 U.S.C. 1090).
- Protect the information on the FAFSA from inappropriate use by ensuring that this information is only used for the application, award, and administration of aid awarded under title IV of the Higher Education Act, state aid, or aid awarded by eligible institutions.

### **Code of Conduct**

Institutional members of NASFAA will ensure that:

1. No action will be taken by financial aid staff that is for their personal benefit or could be perceived to be a conflict of interest.
  - a. Employees within the financial aid office will not award aid to themselves or their immediate family members. Staff will reserve this task to an institutionally designated person, to avoid the appearance of a conflict of interest.
  - b. If a preferred lender list is provided, it will be compiled without prejudice and for the sole benefit of the students attending the institution. The information included about lenders and loan terms will be transparent, complete, and accurate. The complete process through which preferred lenders are selected will be fully and publicly disclosed. Borrowers will not be auto-assigned to any particular lender.

- c. A borrower's choice of a lender will not be denied, impeded, or unnecessarily delayed by the institution, even if that lender is not included on the institution's preferred lender list.
  - d. No amount of cash, gift, or benefit in excess of a de minimis amount shall be accepted by a financial aid staff member from any financial aid applicant (or his/her family), or from any entity doing business with or seeking to do business with the institution (including service on advisory committees or boards beyond reimbursement for reasonable expenses directly associated with such service).
- 2. Information provided by the financial aid office is accurate, unbiased, and does not reflect preference arising from actual or potential personal gain.
- 3. Institutional award notifications and/or other institutionally provided materials shall include the following:
  - a. A breakdown of individual components of the institution's Cost of Attendance, designating all potential billable charges.
  - b. Clear identification of each award, indicating type of aid, i.e. gift aid (grant, scholarship), work, or loan.
  - c. Standard terminology and definitions, using NASFAA's glossary of award letter terms.
  - d. Renewal requirements for each award.
- 4. All required consumer information is displayed in a prominent location on the institutional web site(s) and in any printed materials, easily identified and found, and labeled as "Consumer Information."
- 5. Financial aid professionals will disclose to their institution any involvement, interest in, or potential conflict of interest with any entity with which the institution has a business relationship.

# GRAHAM HOSPITAL SCHOOL OF NURSING DIRECT COSTS

## TUITION AND FEES

<b><u>Tuition GHSON Nursing Courses</u></b>	\$ 195 per credit hour
<b><u>Tuition Spoon River College Support Courses*</u></b>	
General Education Courses	\$ 183 per credit hour
Science Courses	\$ 203 per credit hour
On-line Courses	\$ 205 per credit hour
<b><u>Fees</u></b>	
Activity Fee	\$ 200 per semester
Technology/Testing Fee	\$ 335 per semester
Printing/Resource Fee	\$ 120 per semester
Simulation Lab Fee	\$ 82 (Freshmen)
	\$ 49 (Juniors)
	\$ 28 (Seniors)
Graduation Fee (Seniors only)	\$ 200 (Spring semester)

## BOOKS AND EQUIPMENT

<b><u>GHSON Nursing Books</u></b> (estimated)	\$1,136 Fall semester (Freshmen)
	\$ 944 Spring semester (Freshmen)
	\$ 70 (Juniors – NUR 210)
	\$1,170 (Juniors/Seniors – Specialties)
	\$ 218 Spring semester (Seniors)
<b><u>Equipment</u></b> (Freshmen only)	\$ 142 Fall semester

\*Spoon River College tuition rates may change each year. Support courses are 3 to 4 credit hours per semester. The total number of credit hours students carry each semester is based on the Recommended Curriculum Plan and depends on whether they have already completed some courses.

Students are responsible for the cost of their support course books, supplies, uniforms, transportation, and health services.

See the Semester Billing Worksheet to figure an estimated cost for the semester.

## **BILLINGS AND PAYMENTS**

*Tuition* and fees are reviewed annually by the Finance Committee and approved by the Board of Trustees of Graham Hospital and are subject to change to reflect operating costs. The following information is for the purpose of guiding students in fulfilling their responsibility for payment.

The Office Student Affairs will send two copies of the semester billing statement to each student approximately four weeks after the start of each semester, after the Office receives a list of all charges from Spoon River College.

Upon receipt of the two copies of the semester billing statement, the student is to:

- Sign and return one copy to the Office of Student Affairs
- Retain one copy for their personal file

The Office of Student Affairs will forward a copy of the student's billing to the Graham Hospital Accounting Office, which maintains records of tuition, books, and fees owed to the school by each student.

All financial assistance, including loans, is applied to the student account first until payment to the school is complete. If the amount of financial assistance offered to a student is less than the student's bill for tuition, books, and fees, the student and/or family are responsible for paying the balance due. Students may utilize a no-cost, interest-free payment plan to pay the balance in three equal monthly installments. Fall semester payments are due October 1, November 1, and December 1. Spring semester payments are due March 1, April 1, and May 1. Payments not received by the due date will be assessed a \$25 late fee.

In cases where aid exceeds school charges, the school will issue the student a check for the credit balance.

Students will not be furnished an official report of grades or an official transcript, be permitted to register for another semester, or receive a diploma until all financial obligations are paid to the school.

Students who withdraw from or fail the program with tuition amounts due will immediately owe the balance of tuition plus interest. The interest will accrue on the unpaid portion of the tuition at the rate of 10% from the date of withdrawal.

## **FINANCIAL AID POLICY WITH SPOON RIVER COLLEGE**

Federal regulations state that students who attend two schools in the same enrollment period can receive financial aid at only one of the schools. For this reason, Graham Hospital School of Nursing and Spoon River College have entered into a consortium contract that states that any student enrolled in Graham Hospital School of Nursing and Spoon River College (for nursing support courses) will receive financial aid only through Graham Hospital School of Nursing.

Only those Spoon River College support courses listed on GHSON's curriculum plan can be counted to determine *enrollment status*. Federal regulations state that aid cannot be awarded to students for classes that do not count toward their degree, certificate, or other recognized credential. Thus, "prereqs" or remedial courses are not included in their financial aid package.

# APPLICATION PROCESS FOR FINANCIAL AID

## Step 1 : Complete the FAFSA

The 2023-24 *Free Application for Federal Student Aid (FAFSA)*, along with the Graham Hospital School of Nursing Financial Aid Application, is used to qualify you for federal and state grants, loans, and work-study, as well as other financial assistance including some scholarships.

For the 2023-24 academic year, the FAFSA may be filed beginning October 1, 2022. Graham Hospital School of Nursing has a deadline of **August 31, 2023**, for filing the FAFSA and submitting other documents to the Office of Student Affairs order to receive financial aid for 2023-24. You must reapply each academic year.

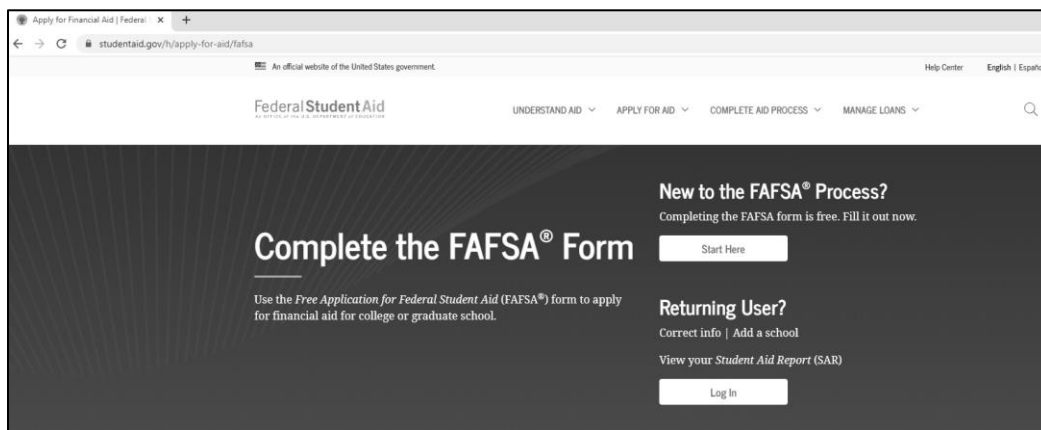
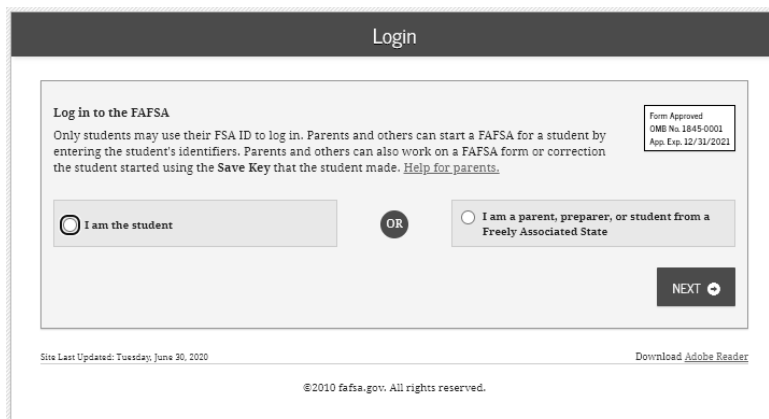
### FSA ID

You will need your *FSA ID* file your FAFSA. An FSA ID is a username and password that gives you access to Federal Student Aid's online systems and can serve as your legal signature. Go to <https://fsaid.ed.gov> to create your FSA ID.

### FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)

To complete the 2023-24 FAFSA, go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Paper and phone options are also available.

On the FAFSA launch page, click Start Here. On the next screen, enter your FSA ID.

The screenshot shows the Federal Student Aid (FAFSA) launch page. The header includes the text "Apply for Financial Aid | Federal" and "studentaid.gov/h/apply-for-aid/fafsa". The main content area features the "Complete the FAFSA® Form" heading, a subtext "Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.", and two main sections: "New to the FAFSA® Process?" with a "Start Here" button, and "Returning User?" with links for "Correct info | Add a school" and "View your Student Aid Report (SAR)" and a "Log In" button. The footer includes "Site Last Updated: Tuesday, June 30, 2020" and "Download Adobe Reader".The screenshot shows the FAFSA login page. The header is "Login". The main content area has the heading "Log in to the FAFSA" and a subtext "Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the Save Key that the student made. [Help for parents.](#)". There are two radio button options: "I am the student" (selected) and "I am a parent, preparer, or student from a Freely Associated State". A "NEXT" button is at the bottom right. The footer includes "Site Last Updated: Tuesday, June 30, 2020" and "Download Adobe Reader".



You will first be asked to provide general information about yourself, including:

- Social Security Number
- Citizenship status
- Marital status
- Drug conviction of possession or sale
- Selective Service registration
- Highest education level completed by biological parents

Be sure to report your name and Social Security Number exactly as it appears on your Social Security card. Do not use nicknames. Errors will delay processing.

When the *Central Processing System (CPS)* processes the FAFSA, it verifies that you meet the citizenship/eligible noncitizen criterion, but it does not verify the citizenship status of your parents. Parents do not need to be U.S. citizens or *eligible noncitizens* for their students to be eligible for federal student aid.

Categories of eligible noncitizens include:

- U.S. permanent residents;
- Citizens of the Freely Associated States: the Federated States of Micronesia, the Republic of the Marshall Islands, and the Republic of Palau;
- Refugees;
- Victims of human trafficking;
- Persons paroled into the U.S. for at least one year;
- Persons granted asylum;
- Battered immigrants;
- Conditional entrants-qualified aliens; and
- Cuban-Haitian entrants.

For the drug question, if you answer Yes, you must complete an online worksheet to determine if the answer affects your eligibility for aid. You may not be able to receive federal student aid if you've been convicted for the possession or sale of illegal drugs while you were receiving federal student aid. However, if you have a drug conviction, you should still submit a FAFSA.

You will be asked to enter **Graham Hospital School of Nursing's Federal School Code: 008938**.

You will next be asked questions to determine your *dependency status* for Title IV federal student aid purposes, not for IRS tax purposes. If you answer No to all the questions, you are *dependent* and must provide parent information. If you answer Yes to any question, you are *independent*.

For *Title IV* federal financial aid purposes, a dependent student may have a single parent or two married, biological parents. Adoptive parents are treated just like biological parents. A stepparent is considered a parent if married to a biological or adoptive parent and if the dependent student counts in the household size. If your parents are divorced and the parent completing the FAFSA has remarried, the stepparent's income and asset information must be reported on the FAFSA.

Biological and adoptive parents, whether of the opposite sex or the same sex, who are unmarried and living together will indicate “unmarried and living together” as their marital status and will both report their income and asset information on the FAFSA.

Grandparents, foster parents, and legal guardians are not considered parents for the purpose of completing the FAFSA unless they have legally adopted the student.

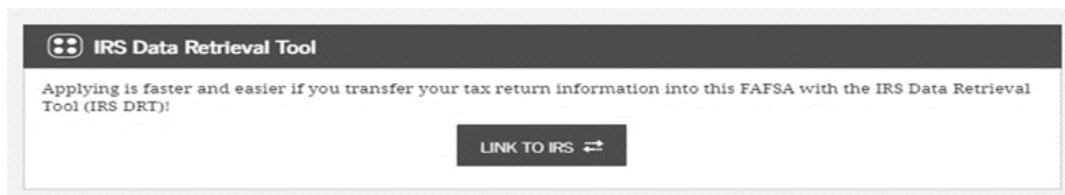
An independent student is defined by law as one who:

- Will be 24 years of age by December 31 of the award year;
- Is an orphan or a ward of the court;
- Is an orphan, in foster care, or a ward of the court, at any time when the student was 13 years of age or older;
- Is an emancipated minor or is in legal guardianship as determined by a court in the student’s state of legal residence;
- Is an unaccompanied youth who is homeless or who is at risk of homelessness and is self-supporting, as documented during the school year;
- Is a veteran of the U.S Armed Forces;
- Is serving on active duty in the U.S. Armed Forces for purposes other than training;
- Is married;
- Is a graduate or professional student;
- Has legal dependents other than a spouse;
- Has dependent children; or
- Presents documentation of other unusual circumstances demonstrating independence to the financial aid administrator.

If you are a dependent student who will not be able to provide parental data because your parents have ceased supporting you and refuse to complete the FAFSA will still be able to apply. However, you may receive federal *Direct Unsubsidized* loans only. Contact the GHSON Financial Aid Office about required documentation to establish eligibility for these loan funds.

You will next be asked about your parents’ tax, income, and other financial information (if you are a dependent student) or yourself and your spouse’s tax, income, and other financial information (if you are an independent student). You will use your prior-prior-year information (i.e., 2021 tax and income information for the 2023-24 academic year).

The easiest way to complete or correct your FAFSA with accurate tax information is by using the **IRS Data Retrieval Tool** through [www.fafsa.ed.gov](http://www.fafsa.ed.gov). When prompted, click on the Link to IRS button:



The U.S. Department of Education has a toll-free number to answer questions about completing your FAFSA. This number is 1-800-433-3243. Free help is also available online at <https://studentaid.gov/h/applying-for-aid/fafsa>.

**Remember, you can get all the help you need at no cost from one of these sources. *Never* pay anyone for assistance in completing or submitting your FAFSA.**

You may check the status of your FAFSA at the address or phone number stated above. After your application is processed, you will receive a summary of your information in your *Student Aid Report (SAR)*. If you provide an email address, your SAR will be sent by e-mail within three to five days. If you do not provide an e-mail address, your SAR will be mailed to you within three weeks.

When you receive your SAR, you must review it carefully to make sure it's complete and correct. If you need to make changes or corrections, you can return to [www.fafsa.ed.gov](http://www.fafsa.ed.gov) and click Log In under Returning User.

### **VERIFICATION**

Your application may be selected for *verification* review. Federal regulations require institutions to check the accuracy of the information supplied by students applying for financial aid. In this process, the Office of Student Affairs compares information from your application with a verification worksheet, IRS Tax Return Transcript, and other income information. The law says schools have the right to ask you for this information before awarding federal aid. If there are differences between your application information and your financial documents, you may need to send in corrections. The Financial Aid Office can send corrections electronically with your written permission.

Respond promptly, accurately, and completely to any request for additional information or documentation. Processing of your application will stop, and it will not resume, until the requested documentation is received and any discrepancies are resolved. The deadline for submitting the requested documentation to the Financial Aid Office is thirty days from the date of the verification notification letter.

### **SUSPECTED FRAUD PROCEDURE**

If the Office of Student Affairs suspects that an applicant, employee, or other individual has misreported information and/or altered documentation for the purpose of increasing his or her student aid eligibility or fraudulently obtaining federal funds, the suspicions (and any evidence) will be reported to the Office of Inspector General (OIG) or to local law enforcement officials. GHSON's regional OIG office is in Chicago IL at (312) 730-1630.

Signs of student aid fraud are (but not limited to) as follows:

- forged, falsified or counterfeit documents;
- irregular signatures and certifications;
- false or fictitious names, addresses, and Social Security numbers;
- consistently misreported information;
- false claims of dependency and/or citizenship status;
- offered and/or paid "kickbacks" to school staff;
- unreported or misreported receipt of student aid.

No aid is disbursed to the student until all suspicions are resolved.


## ELIGIBILITY REQUIREMENTS

To be eligible for financial assistance, a student must meet the following criteria:

- Have *financial need* (except for *Direct Unsubsidized* loans);
- Have a high school diploma or its recognized equivalent;
- Attend a participating college as a *regular student* working toward a degree or certificate;
- Be a U.S. citizen or eligible noncitizen;
- Have a valid Social Security Number;
- Be making *satisfactory academic progress*;
- Certify that you will use federal student aid only for educational purposes; and
- Certify that you are not in *default* on a federal student loan and that you do not owe money on a federal student grant.

### 3 Types of Federal Student Aid


1



**Free money.**

Grants are usually based on financial need and don't have to be repaid.


2



**Borrowed money.**

Loans are an investment in your future. But remember, they must be repaid with interest.

3



**Earned money.**

A work-study job lets you earn money while you're in school.

**Federal Student Aid**  
AN OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of  
**the AMERICAN MIND®**

## FEDERAL TITLE IV STUDENT AID

If you are interested in applying for any of the Title IV Aid programs, (*Federal Pell Grant*, *Federal Direct Student Loan Program*, and *Campus-Based Program*), you must complete the *Free Application for Federal Student Aid (FAFSA)*. Campus-Based aid is composed of *Federal Work-Study (FWS)* and the *Federal Supplemental Educational Opportunity Grant (FSEOG)*.

**FEDERAL PELL GRANT** is a federal *grant* that undergraduate students can use for tuition and fees, room and board, books, and supplies. To determine your eligibility, the U.S. Department of Education uses a standard formula to evaluate the information you report on the FAFSA and produce an *Expected Family Contribution (EFC)* amount.

Pell award amounts vary depending on your EFC and can change yearly. The maximum Pell Grant-eligible Expected Family Contribution for **2023-24** is \$6,656. A student with a \$0 EFC is eligible to receive the maximum amount. For **2023-24**, the maximum Pell Grant award is \$7,395 for *full-time enrollment status*, \$5,546 for *three-quarter time*, \$3,698 for *half time*, and \$1,849 for less than half time. The minimum award is \$692.

Recalculation of Federal Pell Grants is done only for enrollment status changes that occur up to the drop date for each semester.

### Federal Pell Grant Lifetime Eligibility

The amount of Pell Grant funds you may receive over your lifetime is limited to the equivalent of six years. Because the amount of a Pell Grant you can receive each academic year is equal to 100%, the six-year equivalent is 600%. Equivalency is calculated by adding together the percentage of your Pell eligibility that you receive each year to determine whether the total amount exceeds 600%. This is known as *Lifetime Eligibility Used* or *LEUs*. For example, if you are enrolled half time (6-8 credit hours) both semesters during the 2023-24 academic year, you will have used 50% of your maximum award for that year. If the following year you are enrolled three-quarter time (9-11 hours), you will have used 75% of that year's award. Together, you will have used 125% of the 600% lifetime limit. If lifetime eligibility used is more than 500% but less than 600%, you will receive partial eligibility for the year.

**FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)** is available to undergraduate students with the lowest Expected Family Contribution and gives priority to students who receive Pell Grants. The minimum award is \$100.

**FEDERAL WORK-STUDY (FWS)** is a part-time job in the library or simulation lab for students with financial need. The notice of availability of the amount of funds is sent to the Office of Student Affairs from the U.S. Department of Education for the upcoming academic year, and students are notified of job opportunities when financial aid is packaged. New FWS students earn \$15.00 per hour, paid every two weeks.

**FEDERAL DIRECT STUDENT LOAN** is a loan borrowed directly from the U.S. Department of Education, available to students attending school at least half time (6-8 credit hours), and includes *Direct Subsidized*, *Direct Unsubsidized*, *Direct PLUS*, and *Direct Consolidation Loans*.

## SUBSIDIZED AND UNSUBSIDIZED LOANS

*Subsidized* loans are made to students who demonstrate financial need, as determined by a federal needs test. *Interest* on a subsidized student loan does not *accrue* while the student is enrolled in school at least half time or during the *grace period* (except for those first disbursed on or after July 1, 2012, and before July 1, 2014) or periods of *deferment*.

In contrast, *unsubsidized* loans are not need based, which means that students who have limited or no eligibility for subsidized loans may borrow unsubsidized loans. Interest on an unsubsidized loan accrues from the date of *disbursement* and is added to the *principal* amount of the loan (*capitalized*).

### LOAN LIMITS

There are *annual* (maximum for one academic year) and *aggregate* (maximum for all years of postsecondary school) *limits* to the amount of Federal Direct Loans students may borrow. There is also a time limit for subsidized loans.

Federal Direct Loan Annual Limits		
Year	Dependent Undergraduate Students whose parents can borrow PLUS loans	Independent Undergraduate Students (and dependent students whose parents are unable to obtain PLUS Loans)
First Year	\$3,500 plus \$2,000 in unsubsidized loans	\$9,500 (a maximum \$3,500 of this amount may be in subsidized loans.)
Second Year	\$4,500 plus \$2,000 in unsubsidized loans	\$10,500 (maximum \$4,500 subsidized)
Third Year	\$5,500 plus \$2,000 in unsubsidized loans	\$12,500 (maximum \$5,500 subsidized)
Maximum total debt when you graduate	\$31,000 (maximum \$23,000 subsidized)	\$57,500 (maximum \$23,000 subsidized)

Federal Direct Loan Aggregate Maximum	
Undergraduate Student Status	Aggregate Maximum
Dependent	\$31,000
Independent	\$57,500

### Subsidized Loan Time Limit

The Subsidized Usage Limit Restriction (SULA) has been removed for any borrower who receives a Federal Direct Stafford Subsidized Loan first disbursed on or after July 1, 2021, regardless of the award year associated with the loan, pursuant to the Consolidated Appropriations Act, 2021.

**FEDERAL DIRECT PLUS LOAN** is a loan that helps parents pay for the education of their financially dependent children enrolled at least half time. Parents may borrow the cost of attendance (minus other aid) for the student attending school. The school will first apply the PLUS Loan funds to the student's school account to pay for tuition, fees, room and board, and other school charges. If any loan funds remain, they will be sent to the parent borrower, unless the parent authorizes the school to hold the funds or release them to the student. Any remaining loan funds must be used for the student's educational expenses.

## FEDERAL DIRECT LOAN INTEREST RATES AND ORIGINATION FEES

Direct Subsidized loans and Direct Unsubsidized loans for undergraduate students first disbursed on or after July 1, 2023, and before July 1, 2024, will have a fixed *interest* rate of **5.50%**.

Direct Subsidized loans and Direct Unsubsidized loans for undergraduate students first disbursed on or after October 1, 2020, and before October 1, 2024, will have an *origination fee* of 1.057%.

Direct PLUS loans for parents of dependent undergraduate students first disbursed on or after July 1, 2022, and before July 1, 2023, will have a fixed interest rate of **8.05%**.

Direct PLUS loans first disbursed on or after October 1, 2020, and before October 1, 2024, will have an origination fee of 4.228%.

FY24 Direct Loan Origination Fees			
Loan Type	First Disbursement Date	Fee Percent	Example
Direct Subsidized and Direct Unsubsidized	on or after October 1, 2020 and before October 1, 2024	1.057	\$37.00 on a \$3,500 subsidized loan
Direct PLUS	on or after October 1, 2020 and before October 1, 2024	4.228	\$422.80 on a \$10,000 loan

Loan fee calculations that result in more than two decimal places must be truncated (not rounded) to two digits (cents) after the decimal point.

As a reminder, the amount of the loan fee for a loan is determined by the date of the first disbursement of the loan. Any subsequent disbursements, even if made on or after the relevant October 1, have the same loan fee percentage that applied to the first disbursement of that loan.

### Automatic Temporary 0% Interest and Administrative Forbearance as a Result of the COVID-19 Emergency

To provide relief to student loan borrowers during the COVID-19 emergency, interest is being temporarily set at 0% on federal student loans. In addition, federal student loan borrowers were automatically placed in an administrative *forbearance*, which allows you to temporarily stop making your monthly loan payments. This 0% interest and suspension of payments will last from March 13, 2020, through at least August 31, 2023, but you can still make payments if you choose. Payments resume 60 days after.

## FEDERAL DIRECT LOAN SUMMARY

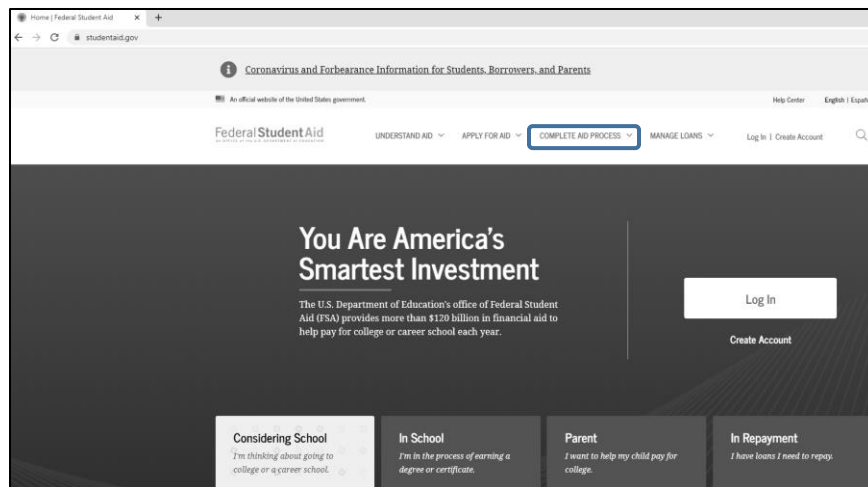
- A student loan is borrowed money that you have a legal and moral obligation to repay, with interest, just like car loans and mortgages. Don't borrow more than you need – or that you will be able to repay.
- Loans can't be canceled because you didn't get – or didn't like – the education you received, because you didn't get a job in your field of study, or because you're having financial difficulty.
- The amount you can borrow depends on your academic level in school, whether you are a dependent or independent student, and whether you are a full-time or part-time student.
- The amount of Direct Subsidized and Direct Unsubsidized loans cannot exceed the Cost of Attendance minus other financial aid the student is expected to receive and, for Direct Subsidized loans, the Expected Family Contribution. Neither loan can exceed the school's recommended loan amount. The Office of Student Affairs will determine the amount you are eligible to borrow.
- Students who demonstrate financial need are eligible for a Direct Subsidized loan to cover some or all of that need. The Department of Education pays the interest while the student is in school at least half time (6-8 credit hours), during the six-month grace period after you are no longer enrolled at least half time, and if loan repayment has been deferred.
- Students who do not demonstrate financial need are eligible for a Direct Unsubsidized loan. The Department of Education does not pay interest on unsubsidized loans while you are in school.
- Student loan money must first be used to pay for your tuition, fees, books, and room and board (if applicable). If loan funds remain (i.e., there is a credit balance on your billing), you will receive the difference by check.

## STUDENT LOAN ENTRANCE COUNSELING AND MASTER PROMISSORY NOTE

First-time borrowers at GHSON must complete online student loan *entrance counseling* and a loan agreement, called a *Master Promissory Note (MPN)*. The MPN is the legal document through which you promise to repay your Federal Direct Loans and any accrued interest and fees to the Department of Education. It also explains the terms and conditions of your loans. A Federal Direct Loan MPN can be used to make loans for up to ten (10) years. Although you may have previously signed an MPN at another institution, you must complete one for GHSON.

You may complete the entrance counseling and MPN electronically via the Federal Student Aid Student Loans web site at <https://studentaid.gov>. You will use your FSA ID (the same ID you used to complete the FAFSA) to log in. Hover on Complete Aid Process and select Complete Entrance Counseling. Once your entrance counseling is completed, you can then return to the Complete Aid Process menu and select Complete a Master Promissory Note (MPN).



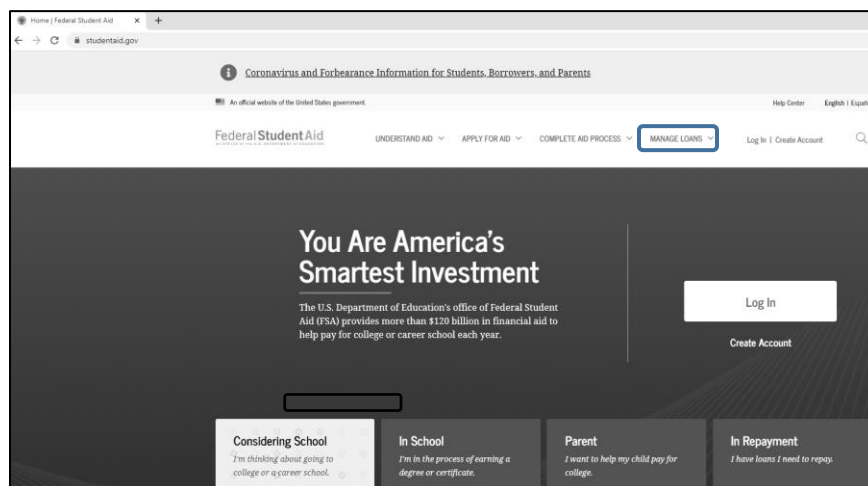


**Students not meeting loan entrance counseling requirements will not have their loan(s) processed until it is completed.**

## EXIT COUNSELING

Students who have secured a Federal Direct Loan while at GHSON and (a) drop below half time (6 credit hours) enrollment, (b) withdraw, or (c) graduate must complete online *exit counseling* by the end of their final semester.

You may complete exit counseling electronically at the Federal Student Aid Student Loans web site at <https://studentaid.gov>. You will use your FSA ID (the same ID you used to complete the FAFSA) to log in. Hover over Manage Loans and select Complete Exit Counseling.



## LOAN REPAYMENT

After you drop below *half-time* enrollment, leave school, or graduate, you have a six-month *grace period* before you begin repayment. During the grace period on a *subsidized* loan, you don't have to pay any *principal*, and you won't be charged *interest* (unless your loan was disbursed on or after July 1, 2012, and before July 1, 2014). During the grace period on an *unsubsidized* loan, you don't have to pay any principal, but you will be charged interest. You can either pay the interest as you go or it will be capitalized (added to the principal loan balance).

Circumstances that may change your grace period include the following:

- **Active duty military.** If you are called to active military duty for more than 30 days before the end of your grace period, you will receive the full six-month grace period when you return from active duty.
- **Returning to school before the end of your loan's grace period.** If you reenroll in school at least half-time before the end of your grace period, you will receive the full six-month grace period when you stop attending school or drop below half-time enrollment. (Other conditions apply.)
- **Loan *consolidation*.** If you consolidate your loans during your grace period, you will give up the remainder of your grace period and begin repayment approximately two months after your Direct Consolidation Loan is disbursed (paid out). See page 18 for more information.

Your servicer will send you information about repayment. **Failing to make payments on your loan can lead to *default*.**

## REPAYMENT PLANS

When it comes time to repay your loans, you have the option to choose a *repayment plan*. If you don't choose a repayment plan when you first begin repayment, you'll be placed under the Standard Repayment Plan. You can change plans to suit your financial circumstances.

The Direct Loan Program offers the following repayment plans:

- **Standard Repayment Plan:** Payments are a fixed amount of at least \$50 per month that ensures your loans are paid off within 10 years (within 10 to 30 years for Consolidation Loans). It is available to Direct Subsidized and Unsubsidized and PLUS loan borrowers. This repayment plan saves you money over time because your monthly payments may be slightly higher than payments made under other plans, but you'll pay off your loan in the shortest time. For this reason, you will pay the least amount of interest over the life of your loan. All borrowers are eligible for this plan.
- **Graduated Repayment Plan:** Payments are lower at first and then increase, usually every two years, and are for an amount that will ensure your loans are paid off within 10 years (within 10 to 30 years for Consolidation Loans). Payments will never be less than the amount of interest that accrues between payments. This plan is tailored to individuals with relatively low current incomes (e.g., recent college graduates) who expect their incomes to increase in the future. However, you'll ultimately pay more for your loan than you would under the Standard Plan, because more interest accumulates in the early years of the plan when your outstanding loan balance is higher. All borrowers are eligible for this plan.
- **Extended Repayment Plan:** Payments may be fixed or graduated, and will ensure that your loans are paid off within 25 years. If you're a Direct Loan borrower, you must have more than \$30,000 in outstanding Direct Loans. It is available to Direct Subsidized and Unsubsidized and PLUS loan borrowers. Your monthly payment will be lower than it would be under the Standard Plan, but you'll ultimately pay more for your loan because of the interest that accumulates during the longer repayment period.

- **Revised Pay as You Earn Repayment Plan (REPAYE):** Your monthly payments will be 10 percent of discretionary income. Payments are recalculated each year and are based on your updated income and family size. You must update your income and family size each year, even if they haven't changed. If you're married, both you and your spouse's income or loan debt will be considered, whether taxes are filed jointly or separately (with limited exceptions). Any outstanding balance on your loan will be forgiven if you haven't repaid your loan in full after 20 years (if all loans were taken out for undergraduate study). You may have to pay income tax on any amount that is forgiven. It is available to Direct Subsidized and Unsubsidized loan borrowers. You'll usually pay more over time than under the 10-year Standard Plan.
- **Pay as You Earn Repayment Plan (PAYE):** Your monthly payments will be 10 percent of discretionary income. You must have a high debt relative to your income. Payments are recalculated each year and are based on your updated income and family size. You must update your income and family size each year, even if they haven't changed. If you're married, both you and your spouse's income or loan debt will be considered only if you file a joint tax return. Any outstanding balance on your loan will be forgiven if you haven't repaid your loan in full after 20 years. You may have to pay income tax on any amount that is forgiven. This plan is available to Direct Subsidized and Unsubsidized loan borrowers. You'll usually pay more over time than under the 10-year Standard Plan.
- **Income-Based Repayment Plan (IBR):** Your monthly payments will be either 10 or 15 percent of discretionary income. You must have a high debt relative to your income. Payments are recalculated each year based on your updated income and family size. You must update your income and family size each year, even if they haven't changed. If you're married, both you and your spouse's income or loan debt will be considered only if you file a joint tax return. Any outstanding balance on your loan will be forgiven if you haven't repaid your loan in full after 20 years or 25 years, depending on when you received your first loans. You may have to pay income tax on any amount that is forgiven. This plan is available to Direct Subsidized and Unsubsidized loan borrowers. You'll usually pay more over time than under the 10-year Standard Plan.
- **Income-Contingent Repayment Plan (ICR):** Your monthly payment will be the lesser of: 20 percent of discretionary income, or the amount you would pay on a repayment plan with a fixed payment over 12 years, adjusted according to your income. Payments are recalculated each year and are based on your updated income, family size, and the total amount of your Direct Loans. You must update your income and family size each year, even if they haven't changed. If you're married, your spouse's income or loan debt will be considered only if you file a joint tax return or you choose to repay your Direct Loans jointly with your spouse. Any outstanding balance will be forgiven if you haven't repaid your loan in full after 25 years. You may have to pay income tax on the amount that is forgiven. This plan is available to Direct Subsidized and Unsubsidized loan borrowers. You'll pay more for your loan over time than under the 10-year standard plan.

Your *loan servicer* handles all billing regarding your student loan, so you'll make payments directly to your servicer. Each servicer has its own payment process. To choose a repayment plan and contact your servicer about payment options, go to <https://studentaid.gov>. Hover on Manage Loans and select Repayment Plans.



If you have trouble making your payments, don't ignore your loans. Your loan servicer can work with you if you need help making payments, and you have several options that can help keep your loans in good standing, even if your finances are tight. Ways you can keep on track include:

- Changing your payment due date;
- Changing your repayment plan to an income-driven plan; or
- Consolidating your loans.

## LOAN CONSOLIDATION

If you have multiple federal student loans, you can consolidate (combine) them into a single loan through a *Direct Consolidation Loan*. This may simplify repayment if you are currently making separate loan payments to different loan holders or servicers. Loan consolidation can also give you access to additional loan repayment plans and forgiveness programs.

For more information on loan consolidation, go to <https://studentaid.gov>. Hover on Manage Loans and select Consolidate My Loans.

## LOAN DEFERMENT AND FORBEARANCE

If the options listed above don't work and you simply can't make any payments right now, you may be eligible for a *deferment* or *forbearance* that allows you to temporarily stop making payments or temporarily reduce your monthly payment amount for a specified period. Stopping or reducing your payments may help you avoid default.

Most deferments and forbearances are not automatic, and you will need to submit a request to your loan servicer along with supporting documentation to show you meet the eligibility requirements. You must continue making payments on your loan until you have been notified that your request has been granted. If you stop paying and your deferment or forbearance is not approved, your loan will become delinquent and you might default on your loan.

A deferment is a period in which repayment of the principal balance is temporarily postponed if you meet certain requirements. During a deferment, the government pays the interest charged on Direct Subsidized Loans and the subsidized portion of Direct Consolidation Loans. You are responsible for paying the interest that accrues during the deferment period for Direct Unsubsidized, the unsubsidized portion of Direct Consolidation Loans, and Direct PLUS Loans. If you have unsubsidized loans, any unpaid interest will be capitalized (added to the principal balance) when you resume making payments at the end of the deferment period.

If you do not meet the requirements for a deferment, you may still be eligible for a general or

mandatory forbearance, which allows you to postpone or reduce your monthly payment amount for up to a 12-month period. You must request forbearance from your servicer. You are responsible for the interest that accrues during forbearance on all loan types. When you resume making payments at the end of the forbearance period, any unpaid interest will be capitalized (added to the principal balance).

You can request a *general*, or *discretionary, forbearance* for financial hardship, changes in employment, medical expenses (including for individuals diagnosed with cancer while they undergo cancer treatment), and other reasons. Your lender will decide whether to grant forbearance or not. You can request a *mandatory forbearance* for several reasons, such as the total amount you owe each month for all the student loans you received is 20 percent or more of your total monthly gross income for up to three years, or you are a member of the National Guard activated by the governor but aren't eligible for military deferment. If you meet the eligibility criteria for a mandatory forbearance, your lender is required to grant it.

## **LOAN FORGIVENESS, CANCELLATION, AND DISCHARGE**

You must repay your loans even if you don't complete your education, can't find a job related to your program of study, or are unhappy with the education you paid for with your loan. You also can't claim that you have no responsibility for repaying your loan because you were a minor (under the age of 18) when you signed your Master Promissory Note or received the loan. In certain situations, however, you can have your federal student loan forgiven, canceled, or discharged, which means that you are no longer required to repay some or all of your loan. Among these are public service loan forgiveness, bankruptcy, total and permanent disability, and death. If you have a Direct Loan and you're ready to apply for forgiveness, cancellation, or discharge, you must contact your loan servicer.

## **DELINQUENCY AND DEFAULT**

Loans must be repaid. It's important to pay the amount shown on your bill – and to pay by the due date. If you don't make your loan payments, and your loan is *delinquent*, you risk going into *default*.

Your loan becomes delinquent the first day after you miss a payment, and it remains delinquent until you repay the past-due amount or make other arrangements with your *loan servicer*. If you are more than 90 days delinquent on your payment, the servicer will notify the three major *consumer reporting agencies (credit bureaus)*. This will lower your credit score and negatively affect your finances. For example, this could make it hard to get a cell phone plan, credit card, or car loan, or even rent an apartment.

If your loan continues to be delinquent, the loan may go into default. Under the Direct Loan program, you're considered to be in default if you don't make your scheduled payments for at least 270 days (about nine months). Default has serious consequences, including:

- Your entire loan balance (principal and interest) will be due in full immediately;
- You can no longer choose a repayment plan or receive deferment or forbearance;
- You will no longer be eligible for additional federal student aid;
- Your default will be reported to credit bureaus, damaging your credit rating for years;
- Your federal and state income tax refunds and federal benefit payments may be withheld and applied toward your loan balance;

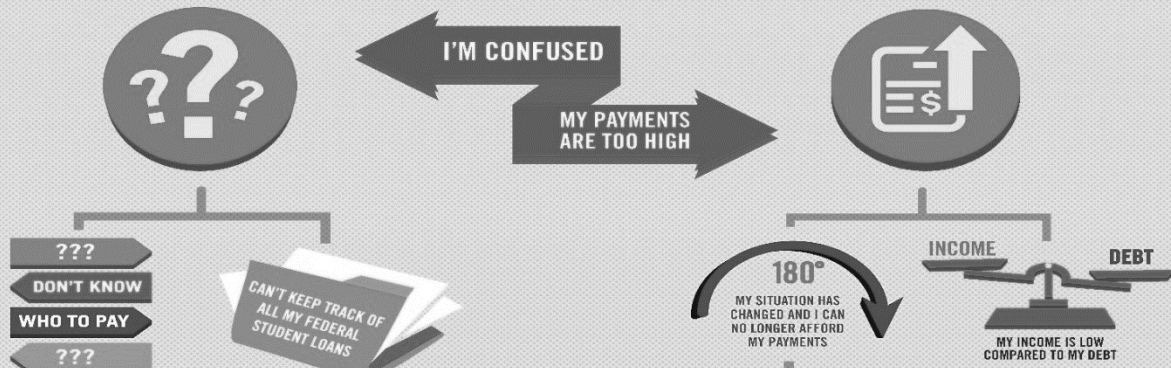
- You may have a portion of your wages garnished (withheld and sent to the loan holder to apply toward your loan balance);
- Your loan holder can take you to court, and you may be charged court costs, collection fees, attorney's fees, and other costs associated with the collection process; and
- Your school may withhold your transcript.

Beware of student loan debt relief scams! Private companies may contact you with offers to help you with your student loans for a fee. Remember, you never have to pay for help with your loans. The U.S. Department of Education and our loan servicers will help you for free. For more information, go to <https://studentaid.ed.gov/sa/repay-loans/avoiding-loan-scams>.

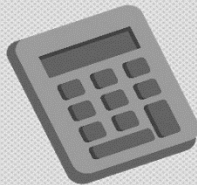
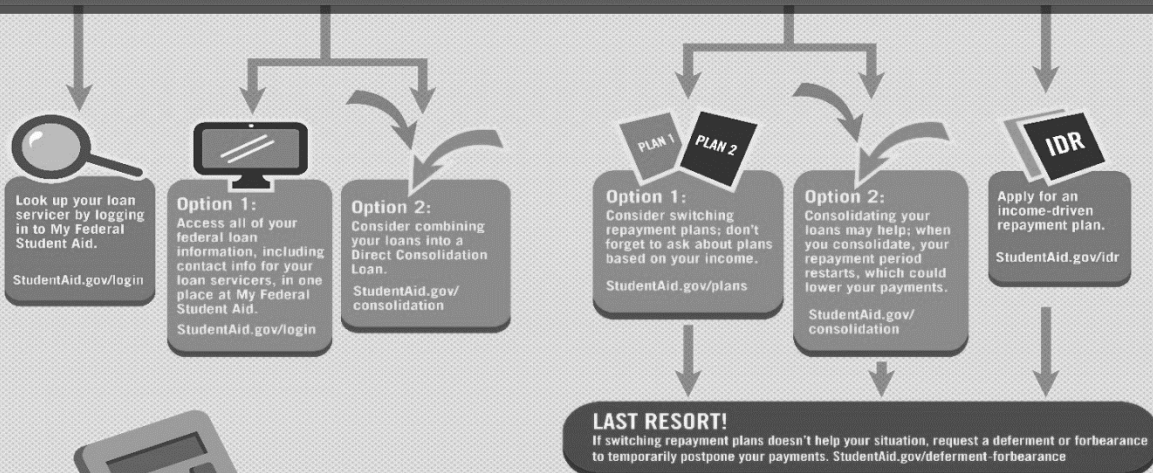
# TROUBLE MAKING YOUR FEDERAL STUDENT LOAN PAYMENTS?

*We can help you get back on track.*

## WHY ARE YOU HAVING TROUBLE?



## HERE'S WHAT YOU CAN DO



Use the Repayment Estimator to find out if you might qualify for a repayment plan with a lower monthly payment. [StudentAid.gov/repayment-estimator](http://StudentAid.gov/repayment-estimator)

**NEED HELP FIGURING IT ALL OUT? NO PROBLEM. YOUR LOAN SERVICER CAN HELP YOU MAKE A DECISION THAT BEST FITS YOUR FINANCIAL SITUATION.**

For information on loan servicers, including their contact information, visit [StudentAid.gov/servicer](http://StudentAid.gov/servicer).  
For information on loan repayment, visit [StudentAid.gov/repay](http://StudentAid.gov/repay).

**Federal Student Aid**  
An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of  
the AMERICAN MIND®

## PRIVATE STUDENT LOANS

Private student loans are processed for students at their request, as needed.

Graham Hospital School of Nursing will not assign a *borrower's* private student loan to a particular *lender*; all decisions will be made by the borrower in his/her independent review of borrower benefits and lender services.

### **Remember...**

- Student loans are an investment in your future.
- Borrow only what you need.
- If you don't understand something, call your lender or your financial aid office.
- Keep all student loan documents in a file.
- Keep in contact with your lender or servicer.
- Open all your mail and read everything pertaining to your student loans.
- Make a budget and stick with it. Be careful with credit card spending.
- Make all regularly scheduled payments.
- Ask your lender for help if you have difficulty making payments. You have options.



## STATE OF ILLINOIS AID

The **Monetary Award Program (MAP)** is a *grant* program administered by the Illinois Student Assistance Commission (ISAC), and funded by the State of Illinois. MAP provides funds, which do not have to be repaid, toward college *tuition* and mandatory fee costs for *undergraduate* Illinois residents. Eligibility for MAP is based on financial need – not high school grades or test scores – and is determined by information provided on the Free Application for Federal Student Aid (FAFSA) or the Alternative Application for Illinois Financial Assistance. The maximum award level is dependent on legislative action and available funding in any given year. The amount of the award could increase or decrease throughout the academic year.

GHSON will automatically determine your eligibility for the MAP grant, based on the 2021 income information you provided on your 2023-24 FAFSA or Alternative Application. GHSON will verify your eligibility and announce your estimated MAP amount (if any). If you qualify for a MAP grant, it will be listed on your financial aid offer as “State of IL MAP Grant (Est).” Until funds are disbursed from the state, the MAP Grant will not be credited to your account.

### MAP Usage

Eligibility for a MAP grant is tracked by the equivalent number of semester credit hours of MAP benefits paid on your behalf. This is called MAP Paid Credit Hours. You may access a record of your MAP Paid Credit Hours through the ISAC Student Portal at <https://studentportal.isac.org/MPCH>.

Payment for each term is made according to the equivalent number of *credit hours* eligible for MAP payment, with a minimum of 3 and a maximum of 15 MAP Paid Credit Hours. If you are enrolled for the equivalent of 15 or more credit hours, the number of MAP Paid Credit Hours assessed to you will be 15. The maximum number of MAP Paid Credit Hours you can receive is capped at 135.

Graham Hospital School of Nursing will recalculate MAP payment only for *enrollment status* change that occur up to the add/drop date for each semester.

### Illinois Residency Verification Policies and Procedures

The following are examples of documentation used to verify Illinois residency:

1. Valid state of Illinois income tax return or federal tax transcript
2. Illinois high school or college transcript
3. Illinois driver's license; issue date must demonstrate an independent student is an Illinois resident for 12 continuous months prior to the start of the academic year
4. Utility or rent bills, residential lease, property tax bill
5. Student Aid Report (SAR) questions regarding Illinois residency
6. Illinois auto registration card
7. Wage and tax statement – IRS Form W-2
8. Statement of benefits history from:
  - a. Illinois Department of Healthcare and Family Services
  - b. Illinois Department of Employment Security
  - c. Social Security Administration

9. State of Illinois identification card issued by the Secretary of State
10. IRS Form 1099-misc. income statements

Residency verification shall not be required for an applicant who:

1. received payment of a MAP award during the previous academic year.
2. was enrolled in an ISAC-approved MAP institution or an ISAC-approved Illinois high school for the preceding consecutive 12 months prior to the start of the academic year for which assistance is requested.

# **CONSUMER INFORMATION FOR FINANCIAL AID APPLICANTS**

## **STUDENT RIGHTS**

1. You have the right to know:
  - a. What financial aid programs are available at this school;
  - b. Deadlines for submitting applications for each of the financial aid programs available;
  - c. How financial aid will be distributed, how decisions on that distribution are made and the basis for these decisions;
  - d. How your financial need was determined, including how costs for tuition and fees, room and board, travel, books and supplies, personal miscellaneous expenses, etc., are considered in your budget;
  - e. What resources (such as parental contribution, other financial aid, your assets, etc.) were considered in the calculation of your need;
  - f. Your school's refund policy;
  - g. What portion of the aid you received is grant aid and what portion must be repaid; if the aid is a loan, you have the right to know what the interest rate is, the total amount that must be repaid, the payback procedures, the length of time you have to repay the loan, and when repayment is to begin;
  - h. How the school determines whether you are making satisfactory progress, and what happens if you are not.
2. You have the right to request an explanation of the various programs in your student aid package.

## **STUDENT RESPONSIBILITIES**

1. You must:
  - a. Complete all application forms accurately and submit them to the Coordinator of Student Affairs;
  - b. Provide accurate information. In many instances, misreporting information on financial aid application forms is a violation of law and may be considered a criminal offense;
  - c. Return all additional documentation, verification forms, corrections, and/or new information requested by either the Office of Student Affairs or the agency to which you submitted your application;
2. You are responsible for reading and understanding all forms that you are asked to sign and for keeping copies of them.
3. You should be aware of your school's refund and Return of Title IV Funds policy.
4. Schools must provide information to prospective students about the school's programs and performance.

# PACKAGING OF FINANCIAL AID

## PACKAGING PHILOSOPHY

Financial aid “*packaging*” occurs after the Federal Pell Grant and Illinois Student Assistance Commission Monetary Award Program Grant (ISAC-MAP) has been determined by the respective agencies. Applicants are ranked according to their demonstrated *financial need*. It is not possible to delay all packaging until the last application is complete. Therefore, awards are made giving first priority to applicants who meet the filing dates. Packaging begins in late June to early July.

## PACKAGING SEQUENCES

The formula for awarding financial assistance at Graham Hospital School of Nursing is as follows:

$$\begin{array}{r} \text{Cost of Attendance (COA)} \\ - \text{Expected Family Contribution (EFC)} \\ \hline = \text{Financial Need} \end{array}$$

Within the frame work of regulatory criteria, the general policy statement, and the packaging philosophy, aid is awarded in the following sequence:

1. Federal Pell Grant (Gift Assistance)
2. Illinois Student Assistance Commission – MAP (Gift Assistance)
3. Federal Supplemental Educational Opportunity Grant (Gift Assistance)
4. Private Grants/Scholarships (usually Gift Assistance)
5. Federal Work-Study (need-based)
6. Federal Direct Loans (self-help)

## FINANCIAL AID AWARD LETTER

After the packaging of the student’s financial aid, students receive a *Financial Aid Award Letter (notification)* outlining the amount of assistance being offered for the academic year. Upon receipt of the two copies of the award letter the student is to:

1. Study the contents of the award letter;
2. Return one signed copy either accepting or declining each award offer; and
3. Retain one copy for their personal record.

## COST OF ATTENDANCE (COA) BUDGET FOR DETERMINING NEED

Student *Cost of Attendance* budgets are constructed by the Office of Student Affairs. Tuition and fees are set by the Finance Committee and approved by the Board of Trustees of Graham Hospital. For the 2023-24 academic year, Graham Hospital School of Nursing tuition is \$195 per *credit hour*, with nursing courses ranging from 7 to 10 credit hours. A student, aside from fixed expenses such as *tuition* and fees, may have moderate outside expenses. Budgetary figures are based on Department of Education guidelines, actual, and estimated expenses. For the 2023-2024 year, costs were calculated based on inflation from May 2022 to May 2023. Inflation increased by 4%. Costs from 2022-23 were inflated by the 4% to get our 2023-2024 rationale.

The Cost of Attendance includes *direct* and *indirect expenses*. Direct expenses are paid to the school and are listed on the student billing. They include tuition, fees, books, Freshman equipment, and dormitory costs (if applicable). Indirect expenses include transportation, room and board, miscellaneous supplies, and personal expense, as well as support course books and student loan origination fees, if applicable.

*Budgets* are revised for students who are not *full time* (enrolled in at least 12 credit hours per semester). For students who are not enrolled in Spoon River College courses and their total credit hours per semester is below 12, their budget would not include SRC tuition, book charges, or transportation to SRC. Students take 9 to 11 credit hours are considered *three-quarter (¾) time* and receive three-quarter-time Pell monies and MAP monies per credit hour. Students who take 6 to 8 credits a semester are considered *half (½) time* and receive half-time Pell monies and MAP monies per credit hour.

For students who are enrolled less than half time, only the costs for tuition and fees, books and supplies, transportation (but not miscellaneous expenses), and dependent care expenses (for the time in class) are included in their budget. They would receive less-than-half-time Pell monies, MAP monies per credit hour, and no loan monies.

Spoon River College courses are 3 to 10 credits per semester, depending on the curriculum plan level and whether the student has completed some courses. General education courses are \$183 per credit hour; science courses, \$203/credit hour; and online courses, \$205/credit hour.

See the following page for 2023-24 Cost of Attendance figures by level and dependency status.

### **\*For 2023-24**

Due to the national emergency that began March 13, 2020, GHSON began remote – and later hybrid – instruction that caused many students to incur additional expenses to be able to remain in school. This 2023-24 budget includes additional amounts for room and board, transportation, and personal expenses to reflect that.

In addition, an annual allowance of \$632 has been added for purchase of a personal computer or laptop and related hard- and software, ink, and paper.

Students may request that an allowance(s) for health care and dependent care be included in their Cost of Attendance. See the Coordinator of Student Affairs for more information.

## 2023-24 COST OF ATTENDANCE

Component	Freshmen Dependent	Freshmen Independent	Junior Dependent	Junior Independent	Senior Dependent	Senior Independent
Tuition	2925	2925	3315	3315	3510	3510
SRC Tuition	4100	4100	2665	2665	1230	1230
Technology/Testing Fee	670	670	670	670	670	670
Activity Fee	400	400	400	400	400	400
Printing/Resource Fee	240	240	240	240	240	240
Sim Lab Fee	82	82	49	49	28	28
Graduation Fee	0	0	0	0	200	200
Freshmen Equipment	153	153	0	0	0	0
Uniform	78	78	78	78	78	78
Nursing Books	1200	1200	975	975	1000	1000
SRC Books	361	361	122	122	96	96
Transportation	3403	3403	3403	3403	3403	3403
Housing/Food	4693	15325	4693	15325	4693	15325
Supplies	723	723	723	723	723	723
Personal	4393	4393	4393	4393	4393	4393
Loan Fees	58	100	69	111	79	122
<b>Total</b>	23479	34153	21795	32469	20743	31418
No SRC Classes 1 Semester	-2050	-2050	-1435	-1435	-615	-615
No SRC Classes FL and SP	-4100	-4100	-2665	-2665	-1230	-1230
<b>Adjusted COA</b>						

## FINANCIAL AID POLICIES & PROCEDURES

### ACADEMIC LEVELS

Because of our nursing curriculum at Graham Hospital School of Nursing, Level 1 is always first-year status, Level 2 is always second-year status, and Level 3 is always third-year status.

### ACADEMIC YEAR

The School of Nursing operates on a semester system. Each semester is 16 weeks. The academic year begins mid-August and ends mid-May.

### APPEALS

A student has the right to appeal decisions regarding academic policies, financial aid policies, and disciplinary actions. To appeal financial aid policies, a student must follow the guidelines outlined in the Satisfactory Academic Policy (pp. 34-35), Dependency Override (p. 31), and Special Circumstances (p. 36) found in this Handbook.

For appeals other than financial aid, please see your Student Handbook.

### BOOKS

Graham Hospital School of Nursing books are purchased through the Graham Hospital school library. The books are added to the student's billing with their permission. In the case of withdrawal, the Graham Hospital School of Nursing books are considered an institutional charge.

Students can purchase books online after the first semester freshman year. A textbook list can be picked up in the library.

All incoming transfer students receive a complete set of textbooks for the current semester, plus a complete set of previous course texts, purchased through the library when they enter the program.

### **BULLETIN BOARD**

A bulletin board for posting financial aid information and other pertinent information is located outside the Financial Aid office. You will want to check the bulletin board frequently for important announcements, changes, and updated guidelines regarding financial aid policies. Scholarship information is posted in the display case by the office door.

### **CONFIDENTIALITY AND THE RELEASE OF INFORMATION**

In keeping with the Family Educational Rights and Privacy Act (FERPA), as amended, regarding the confidentiality of student records, the Office of Student Affairs will release information about the student's financial situation only with the consent of the student and only to those parties concerned with your financial welfare as related to your attendance at Graham Hospital School of Nursing. Students should be aware that this consent is given to the Office of Student Affairs at the time the financial aid application is signed. (Continued on next page.)

30

In addition, students may request that information be given to a specific individual or agency. Students may also inspect information within their file and have the opportunity to challenge any information found therein.

### **CONSUMER INFORMATION**

The Higher Education Act of 1965, as amended (HEA), requires institutions participating in the Title IV financial aid programs to disclose specified information to all current and prospective students and employees. This information is available on the website at: [www.grahamschoolofnursing.org/Prosepective-students/Consumer-Information](http://www.grahamschoolofnursing.org/Prosepective-students/Consumer-Information).

The consumer information is divided into the following subject areas:

- General Institutional Information
- Financial Aid Information
- Academic Programs
- Health, Safety and Security
- Student Outcomes
- Voter Information

### **DEPENDENCY OVERRIDE**

The Higher Education Act of 1965, as amended (HEA), identifies eight criteria under which an individual may be considered as an *independent* student for purposes of receiving Title IV, HEA program funds. If a student meets one of the eight criteria, the student is considered an

independent student and is not required to report financial and demographic information for his or her parents.

In unusual circumstances, financial aid administrators are given the authority to determine that a student is independent; this is a dependency override. Dependency override decisions must be made on a student-by-student basis, and the basis for each determination must be well documented in the student's file. The documentation must include the reason for the determination and must support the decision. In almost all cases, the documentation should originate from a third party with knowledge of the unusual circumstances of the student.

Situations that might warrant a dependency override include the student's voluntary or involuntary removal from the parents' home due to an abusive situation that threatened the student's safety and/or health, the student's abandonment by the parents, or the inability of the student to locate the parents. However, none of the conditions listed below singly or in combination, qualify as unusual circumstances or merit a dependency override:

1. Parents refuse to contribute to the student's education;
2. Parents are unwilling to provide information on the application or for verification;
3. Parents do not claim the student as a dependent for income tax purposes; or
4. Student demonstrates total self-sufficiency.

If a student has a special condition regarding their financial aid dependency, they may fill out a special conditions form (for dependency override) located in the Office of Student Affairs. Their form will be reviewed by the Coordinator of Student Affairs and the School director. The student will be notified in writing of their decision. See "Independent Student Status Definition" below.

## 31

### **DISCREPANCIES**

If the Office of Student Affairs receives conflicting information from different sources with respect to a student's application for *Title IV* Aid, the coordinator will ask the student for the appropriate documentation to resolve these discrepancies.

### **FINANCIAL AID COUNSELING**

The Coordinator of Student Affairs is available for counseling regarding financial aid procedures. Appointments can be scheduled by calling (309) 647-5240, ext. 2347.

### **FULL- AND PART-TIME STATUS**

A *full-time* student is defined as a student who is registered for 12 or more semester hours per academic term. A student enrolled in 9-11 hours is considered *three-quarter* ( $\frac{3}{4}$ ) *time*. A student enrolled in 6-8 hours is considered *half* ( $\frac{1}{2}$ ) *time*. A student enrolled in 5 hours or less is considered less than half time.

### **IDENTITY/STATEMENT OF EDUCATIONAL PURPOSE**

The Financial Aid office must have on file a signed "Statement of Educational Purpose" and a valid government-issued photo identification (driver's license, non-driver's license, or passport). By signing the Statement of Educational Purpose, you are certifying that you will use the federal student financial assistance you received will be used only to pay the cost of attending GHSON.



## **INDEPENDENT STUDENT STATUS DEFINITION**

The Higher Education Act of 1965, as amended (HEA), defines an *independent* student as someone who fits into one or more of six specific categories. For the 2023-24 academic year, you're an independent student only if you:

1. Are 24 years of age or older by December 31 of the award year;
2. Are an orphan or ward of the court or was a ward of the court until you reached the age of 18;
3. Are a veteran of the Armed Forces of the United States;
4. Are a graduate or professional student;
5. Are a married individual; or
6. Have legal dependents other than a spouse.

An individual who does not qualify as an independent student under one of these six categories may be considered an independent student if he or she is a student for whom a financial aid administrator makes a documented determination of independence by reason of other unusual circumstances. See "Dependency Override."

## **NONDISCRIMINATION**

Equal opportunities are provided for all who apply regardless of race, color, national origin, creed, sex, age, or marital status. Section 504 of the Rehabilitation Act of 1973 protects all handicapped persons against discriminatory treatment. (Continued on next page.)

32

Graham Hospital School of Nursing does not discriminate in matters of sex, handicap, age, marital status, race, religion or national origin in admission or access to, or treatment in its programs or activities.

## **POLICY AND PROCEDURE MANUAL**

An updated Policy and Procedure Manual, outlining the policies mandated by our institution and federal and state agencies used in the financial aid process, is located in the Office of Student Affairs. It is available for the students to view upon request.

## **REFUNDS**

Upon the first day of the semester, students are considered to be enrolled for the full semester. If a student chooses to withdraw, the student must see the Coordinator of Student Affairs and complete a Course Withdrawal Form indicating withdrawal from both Graham Hospital School of Nursing and Spoon River College courses. The withdrawal date is established by the student's attendance record.

## Institutional Refund Policy

The institutional refund policy exists for calculating the refund of institutional charges, which include tuition, fees, and, if applicable, nursing books (print & electronic), and nursing equipment. Only like-new (unused and undamaged) books and equipment may be returned for a refund. Books with access codes scratched off are considered used and cannot be returned.

Week of Semester	Refund Percentage
Prior to Add/Drop Date (9/4/23 & 1/29/24)	100% (less enrollment deposit)
3 <sup>rd</sup> week	75%
4 <sup>th</sup> week	50%
5 <sup>th</sup> week	25%
6 <sup>th</sup> week (beginning 9/25/23 & 2/19/24)	0%

The student's allocation of any refund is distributed only after the requirements of federal and non-federal aid programs are satisfied.

## Return of Title IV Funds Policy

The Higher Education Amendments of 1998, Public Law 105-244 mandate the way funds paid toward a student's education are to be calculated when a recipient of *Title IV* funds withdraws. The federal "Return of Title IV Funds" formula dictates the amount of Federal Title IV aid that must be returned to the federal government by the school and the student.

The federal formula requires a return of Title IV aid if the student received federal financial assistance in the form of a Pell Grant, Federal Supplemental Educational Opportunity Grant, Federal Direct Subsidized and Unsubsidized Loans, or Federal Plus loan. A statutory federal formula is applied through the 60% point of each semester to determine the amount of Title IV funds a student has earned at the "date of withdrawal." **After the 60% point in the semester, a student has earned 100% of Title IV funds. The percentage of Title IV aid to be returned is equal to the number of calendar days remaining in the semester divided by the number of calendar days in the semester.** Scheduled breaks of more than five (5) consecutive days are excluded. Examples of the Return of Title IV funds policy are available upon request from the Office of Admissions, Recruitment, and Financial Aid.

If any funds remain after the return of the Title IV aid, they will be used to repay state, private, or institutional aid. If there is an unpaid balance due on the student's bill, then all aid sources will be repaid before any funds are returned to the student.

If funds were released to a student because of a credit on the student's account, then the student may be required to repay some of the federal grants.

## **Order of Return, Prescribed by Law and Regulation**

Federal Direct Unsubsidized Loan  
Federal Direct Subsidized Loan  
Direct PLUS Loan  
Pell Grant  
FSEOG  
Other Title IV Aid programs (except FWS)  
Other federal, state, private or institutional aid

## **REPORTING OUTSIDE AWARDS**

All students who receive outside assistance are required to notify the Office of Admissions, Recruitment, and Financial Aid, mentioning the name of the donor, the total yearly amount of the award, and whether it is renewable.

## **SATISFACTORY ACADEMIC PROGRESS**

According to federal and state guidelines, students must maintain *Satisfactory Academic Progress* (SAP) in order to be awarded financial aid. Financial aid recipients must satisfy quantitative as well as qualitative measures in their progress toward completion of their program. These measures are the same for students not receiving financial aid.

Graham Hospital School of Nursing policy requires Satisfactory Academic Progress toward program completion as an eligibility requirement for all students receiving Graham Hospital School of Nursing-administered financial aid funds during any academic semester. For the purposes of this policy, an academic semester is defined as the fall semester (mid-August to mid-December) or spring semester (mid-January to mid-May). Students must be make SAP regardless of whether they previously received aid. Transfer students will be assessed for Satisfactory Academic Progress based upon hours *earned* and GPAs at previous college(s).

Before aid is disbursed, the Coordinator of Student Affairs will review the eligibility of all financial aid applicants once a semester.

Satisfactory Academic Progress is determined by:

1. Term and cumulative GPAs of at least 2.0 on a 4.0 scale;
2. Completion of credit hours earned (see chart next page); and
3. Satisfactory completion of 67% of the hours attempted.

The following academic year schedule will be used to determine Satisfactory Academic Progress:

	Class of 2026 Year 1 (Level 1)	Class of 2025 Year 2 (Level 2)	Class of 2024 Year 3 (Level 3)		
After this number of academic years:	1	2	3	4	5
A full-time or part-time student must have earned at least this number of credit hours to progress to the next level:	29	49	89		

A full-time student is defined as one who enrolls in 12 or more credit hours per academic semester. A part-time student is enrolled in less than 12 hours, as follows: three-quarter ( $\frac{3}{4}$ ) time status is 9-11 hours; half ( $\frac{1}{2}$ ) time is 6-8 hours; and less than half time is 5 hours or less.

A student's eligibility for financial aid ends when the total hours attempted equal 150.

The student must maintain Satisfactory Academic Progress by:

1. Completing the enrollment status (full- or part time) for which they were paid;
2. Maintaining both a term and cumulative GPA of at least a 2.0;
3. Successfully completing the number of semester (credit) hours as indicated on the chart; and
4. Successfully completing 67% of the hours attempted for the year.

Withdrawal from school has no effect on a student's Satisfactory Academic Progress upon re-entering. In addition, non-credit remedial work also has no impact on SAP; however, incompletes, withdrawals, and audits have a negative impact on all elements of SAP.

If a student fails to make SAP, he/she will be notified in writing that they will be placed on *financial aid warning* for the following semester. **Failure to receive such notification does not relieve the student of the requirement to read, understand, and follow the requirements for financial aid recipients.** The student may continue to receive financial aid while on warning but must earn a minimum of nine semester hours and meet the satisfactory progress requirements. If the student does not meet this standard, he/she will be in *suspension* and ineligible for Title IV financial aid for the next semester.

A student who feels that he/she did not make progress because of extraordinary mitigating circumstances must submit a written appeal to the School director within two weeks of being notified that aid will be terminated. A mitigating circumstance is a situation beyond one's control (i.e., illness, accident, trauma, death of a relative). Documentation of the situation must be provided. The School director and Coordinator of Student Affairs Aid will make a decision within two weeks of the appeal. If the appeal is approved, the student will be on *financial aid probation* and can continue to receive Title IV funding for one semester.

*Earned hours* – The hours for which a student has earned a grade of A, B, C, or D. Withdrawals, unofficial withdrawals, incompletes, audits, and failures are not earned hours. A repeated course for which the student earns a "C" or above is considered part of the earned and attempted hours. Hours attempted is defined as the sum of the hours for all courses for which registration charges are incurred. Transfer hours will be included in hours attempted.

*Financial Aid Warning* – Student not meeting Satisfactory Academic Progress after one semester. Student continues to receive Title IV aid for the next semester. No appeal or student action is necessary.

*Suspension* – Student who does not meet Satisfactory Academic Progress the semester they are on financial aid warning. Aid is suspended. Student may appeal.

*Financial Aid Probation* – Student who fails to make Satisfactory Academic Progress, has successfully appealed, and has had eligibility for Title IV aid reinstated for one semester. The student appeal must include why the student failed to make Satisfactory Academic Progress, and what has changed that will allow the student to make Satisfactory Academic Progress at the next evaluation. Evaluations are done after each semester.

### **SPECIAL CIRCUMSTANCES/PROFESSIONAL JUDGMENT**

If a student has special circumstances regarding medical expenses, loss of income, hardship, etc., their situation will be considered on an individual basis by the Coordinator of Student Affairs. There must be compelling reasons for the adjustment, and adequate documentation to support any adjustments will have to be provided. The student will be expected to fill out the appropriate forms and submit proper documentation. All applicants selected for verification must complete verification before any professional judgments are made.

The Coordinator of Student Affairs, and the director of the School will review the information and the student will be notified if any adjustments will be made. Decisions are final and cannot be appealed through the Department of Education.

#### **A NOTE ABOUT COVID-19**

The Department of Education understands that high unemployment nationwide resulting from the COVID-19 pandemic will increase the number of professional judgment decisions performed. The Department released guidance on April 3, 2020, encouraging financial aid administrators (FAA) to use professional judgment to reflect more accurately the financial need of students and families affected by the COVID-19 pandemic.

Any student or parent of a dependent student who has special circumstances related to COVID-19 should contact the Coordinator of Student Affairs.

### **TAX CREDITS/BREAKS**

The IRS offers federal income tax credits for higher education expenses. For updates on educational tax credits, go to [www.irs.gov](http://www.irs.gov).

### **UNIFORMS**

Students are responsible for the purchase of a navy uniform, white nursing shoes, white lab coat, and student patches for inpatient clinical attire. Please refer to your Student Handbook for school dress code. Uniforms will be included on school billing statement.

## VA BENEFITS

Students who are eligible to receive VA benefits must submit a copy of their eligibility benefits. Certification of enrollment is done each semester.

Graham Hospital School of Nursing will not take any of the four following actions toward any student using U.S. Department of Veterans Affairs (VA) Post 9/11 G.I. Bill® (Ch. 33) or Vocational Rehabilitation and Employment (CH. 31) benefits, while their payment from the United States Department of Veterans Affairs is pending to the school:

- Prevent their enrollment;
- Assess a late penalty fee to;
- Require they secure alternative or additional funding;
- Deny their access to any resources (access to classes, libraries, or other institutional facilities) available to other students who have satisfied their tuition and fee bills to the institution.

However, to qualify for this provision, such students may be required to:

- Produce the VA's Certificate of Eligibility by the first day of class;
- Provide written request to be certified;
- Provide additional information needed to properly certify the enrollment as described in other institutional policies (see our VA School Certifying Official for all requirements).

## **PRIVATE SOURCES OF FINANCIAL AID**

### **\*\*\*\*\*Local & Regional Scholarships Requiring an Application\*\*\*\*\***

Listed below are area groups and foundations that sponsor nursing scholarships. This list is not exhaustive; **you should take the initiative to investigate these and other possible sources of financial aid in your community. You are responsible for determining if you qualify, completing all application requirements, and meeting published deadlines.**

GHSON follows federal and state guidelines to ensure that students are not over-awarded.

#### **American Legion Auxiliary**

The American Legion Auxiliary, Department of Illinois Headquarters, awards the Past Presidents Parley Nurses Scholarship and, for students aged 30 or older, the Edna Mae Unfer Nurses Scholarship. Both \$1,000 scholarships are based on their commitment to a nursing career, character, financial need, and scholastics. Applications are due from your local American Legion and are due in early April.

#### **Altruistic Club Nursing Scholarship**

The Altruistic Nursing Scholarship will be awarded to a freshman or junior GHSON student who is a Fulton County resident. This \$2,000 scholarship (\$1,000 fall semester, \$1,000 spring semester) will be sent to the School to be applied to the recipient's tuition, books, supplies, etc., for the following school year. Applications are available from the Coordinator of Student Affairs and are due in March.

#### **Altrusa Scholarship**

The Altrusa Club of Canton awards a scholarship to a resident of Fulton County on a one-year basis. Payment will be sent directly to the School to cover tuition, fees or books. The recipient will be selected on the basis of scholarship, desire to continue education, general character, good citizenship, and financial need. Applications are available from the Coordinator of Student Affairs and are due in March.

#### **Jean M. Brown Nursing Scholarship**

Jean M. Brown, during her career, worked as an industrial nurse for Caterpillar. Ms. Brown so enjoyed her career in nursing that she wanted to provide an avenue for others to pursue the same vocation. Upon her death, Ms. Brown left a generous gift to the Community Foundation of Central Illinois to establish nursing scholarships for applicants who live within a 50-mile radius of Peoria, Illinois. To apply, visit <https://communityfoundationci.org/scholarships/>. Applications are due the first Wednesday in March.

#### **Canton Rotary Club**

In order to promote the School of Nursing and provide financial assistance, the Canton Rotary Club awards scholarships annually to nursing students who are residents of Fulton County. Scholarships are awarded to individuals who demonstrate academic achievement, financial need, and leadership ability. Applications are available from the Coordinator of Student Affairs and are due in October.

## **Career Link**

Career Link, an Illinois workNet Center, serves residents of Fulton, Marshall, Mason, McLean, Peoria, Stark, Tazewell, and Woodford counties through federal Workforce Innovation & Opportunity Act (WIOA) funds. Eligible students may receive up to \$22,000 for up to two years of training and supportive services. For more information, visit [careerlinkil.com](http://careerlinkil.com).

## **Culbertson Memorial Hospital Foundation**

The Culbertson Memorial Hospital Foundation awards scholarships from the Elmer Hugh Taylor Health Profession Scholarship Fund. These scholarships are open to area high school seniors or college students who reside in the Culbertson Memorial Hospital service area of Schuyler, Brown, Cass, and South Fulton Counties and who are entering a health-related field of study. Website: <http://www.cmhospital.com/foundation/scholarship-program/>

## **Foundation of the National Student Nurses' Association**

Scholarships of up to \$7,500 are awarded based on academic achievement, financial need, and involvement in nursing student organizations and community activities related to health care. Applications must be submitted online at [www.forevernursing.org](http://www.forevernursing.org) by January.

## **Illinois Cryptic Masons Nurses Foundation**

The Nurses Foundation scholarship is for those full-time students who plan to complete a program leading to becoming a Registered Nurse or a Bachelor's Degree in Nursing in Illinois. The applicant must be a resident of the State of Illinois and have and maintain a "B" or a 3.0 GPA. For more information, visit the Cryptic Masons' Website: <https://cm-il.org/grand-council-programs/nurses-scholarship-program>. Applications are due April 1.

## **Illinois Department of Public Health Nursing Education Scholarship Program**

The goal of the Nursing Education Scholarship Program is to increase the number of nurses available for employment in Illinois. The applicant must be a resident of Illinois for at least one year prior to application, demonstrate financial need, and agree to the nurse employment obligation. Applicants who have other scholarship or loan funds that require a service commitment that prevent the applicant from meeting the nurse employment obligation of this program are ineligible. For more information, visit IDPH's Website: <http://dph.illinois.gov/topics-services/life-stages-populations/rural-underserved-populations/nursing-education-scholarship-program>. Applications are due April 30.

## **Illinois Nurses Foundation**

The Illinois Nurses Foundation offers scholarships for nursing students. Members in good standing of the Student Nurse Association of Illinois (SNAI) are eligible for the Sonne Scholarship, created through a generous bequest from the estate of Maybelle Sonne, a retired nurse, who directed that the funds be used to cover tuition, fees, or other costs encountered by a student enrolled in an RN program. The Centennial Scholarship is dedicated to qualified students majoring in nursing who are considered underrepresented according to the Report of the Sullivan Commission on Diversity in the Healthcare Workforce. For more information, visit INF's Website: <https://www.illinoisnurses.foundation/scholarships/>. Applications are due March 15.



### **McDonough District Hospital Auxiliary Scholarship**

McDonough District Hospital provides loans to individuals who are interested in working at their hospital after becoming an RN. Factors considered by the screening committee are scholarship ability, character, financial need, personal interview, and the likelihood the applicant will desire employment at MDH. Address questions to: Health Careers Chairperson, McDonough District Hospital, 525 E. Grant, Macomb IL 61455 or (309) 836-1577. Applications are available in February.

### **McFarland Charitable Foundation**

The McFarland Charitable Foundation provides work-service registered nursing scholarships to qualified students who will contractually obligate themselves to return to Havana, Illinois, to work for a number of years after graduation. Graduates must work in the Havana community two years for each year of funding. Applicants must have a guarantee of employment from a nursing employer in the area as a prerequisite for scholarship consideration. Written contracts are executed with those candidates who are accepted. For more information, contact Nancy Elliott, Havana National Bank, at (309) 543-3361 upon acceptance to GHSON.

### **Mellinger Educational Foundation**

The Edward Arthur Mellinger Educational Foundation was founded in 1959 to honor Mr. Mellinger, who was an early proponent of the telephone industry and an executive in various companies in the U.S. and Europe. Applicants must be residents of Warren, Henderson, Knox, McDonough, Mercer, or Fulton counties. Applications are available each year at [mellinger.org/index.php/application-tab](http://mellinger.org/index.php/application-tab) and are due May 1.

### **Pekin Auxiliary**

The UnityPoint Health/Pekin Auxiliary awards financial assistance to students enrolled in a healthcare professions program. Students living in the Pekin area are eligible to apply and priority is extended to those who intend to return to the Pekin area to practice their professional skills. The scholarship committee selects the award recipient(s) based upon course of study; financial need; scholarship achievements, including honors and grades; experience/extra-curricular involvement, volunteer and work-related; letters of recommendation; and general qualifications and goals. To apply, visit [unitypoint.org/peoria/scholarships.aspx](http://unitypoint.org/peoria/scholarships.aspx) in January.

### **Scottish Rite**

The Peoria Valley Scottish Rite through the Illinois Scottish Rite Nursing Scholarship Fund provides grants to students based upon academic achievement and financial need. To apply, visit [valleyofpeoria.org](http://valleyofpeoria.org). Applications are due March 1.

### **Western Illinois Regional Council – Community Action Agency**

Western Illinois Regional Council – Community Action Agency offers \$2,000 to traditional and non-traditional students who are residents of Hancock, Henderson, Knox, McDonough, and Warren counties. Applicants are selected on the basis of financial eligibility, scholarship potential, commitment to civic affairs, career goals, and personal interviews. For more information, call (309) 837-2997 or visit [wirc.org](http://wirc.org). Applications are due March 31.

**\*\*\*\*\*Graham Hospital Scholarships Requiring an Application\*\*\*\*\***

**Freshman Scholarship**

A \$1,000 scholarship is awarded annually to one freshman student selected by the Hospital president/CEO based on academic achievement (minimum GPA of 3.0) and community service. The recipient is required to be in attendance for the semester awarded and in good academic standing. Incoming freshmen complete an application at Admitted Students Prep Days.

**Graham Hospital Financial Assistance for GHSON**

Freshman students accepted into the Graham Hospital School of Nursing with a cumulative GPA of 2.5 are eligible to apply. Recipients will be given \$8,000 (\$4,000 per semester) in exchange for a one-year employment agreement. The assistance may be used for tuition, books, fees, and other costs associated with attendance at Graham Hospital School of Nursing, including required support courses at Spoon River College. Applications are available from the Coordinator of Student Affairs. For more information, please contact the Graham Human Resource department at (309) 647-5240, ext. 2202 upon acceptance into the School.

**Lisa Murphy D. Memorial Scholarship**

The Lisa Murphy Memorial Scholarship was established in 2020 by Lisa's husband and children. This \$500 scholarship is available to any GHSON student, regardless of class, GPA, address, or financial aid eligibility. The family will select the recipient(s). Applications are available from the Coordinator of Student Affairs. Applications are due in April.

**\*\*\*\*\*Graham Foundation Scholarships Requiring an Application\*\*\*\*\***

Information is available from the Coordinator of Student Affairs. Applications are due March 31. Scholarships are awarded at Student Recognition in May.

**Linda Myers Brown "Love of Nursing" Scholarship**

The family started this scholarship as recognition for Linda's "Love of Nursing" profession, her love of Graham Hospital, and her love of Graham Hospital School of Nursing. For 37 years at Graham, Linda interacted with hundreds of fellow Graham employees, held the hands of thousands of moms, comforted thousands of dads, and held the precious gift of a newborn baby in her hands as they struggled to enter into this world. The family selects the recipient of the \$1,000 scholarship awarded to a second- or third-year nursing student.

**Olive Rainey Carper Scholarship**

To honor the life of Olive Rainey Carper, the Carper family endowed a scholarship at Graham Hospital School of Nursing to provide assistance to nursing students in their final year of attendance. The recipient must be entering their third year of study and have a GPA in the top half of their class. The Faculty Organization selects the recipient of the \$1,500 award. Note: This scholarship does *not* require an application or essay.

### **Linda Love Nursing Scholarship**

To honor the life of Linda Love RN, as well as her dedication to nursing, Linda's family has established a trust that will provide a \$1,000 annual scholarship to a GHSON student who is a hardworking team player, honest, respected by their peers, and dedicated to and passionate about the field of nursing. The recipient must be a second- or third-year resident of Fulton County with a GPA of 2.5 or above. In addition, applicants will need to make a commitment to remain in the Fulton County area to begin their nursing career. The recipient will be selected by the Hospital president/CEO and the GHSON director and will be presented at Student Recognition.

### **Philda McCombs Memorial Scholarship**

Philda McCombs, with her kind-hearted, dedicated and thoughtful ways, cherished the opportunity she was given to care for so many as a nurse at Graham Hospital. In her loving memory and to honor her wishes, Philda's family established the Philda McCombs Memorial Scholarship. This annual scholarship affords the family the opportunity to keep Philda's memory alive, as well as helping to financially support nursing students so that they might have the same opportunity as Philda was given. The recipient must be a second- or third-year student. The family selects the recipient, and the \$500 scholarship is awarded at Student Recognition.

### **Jeanette J. Murphy Memorial Scholarship**

To honor the life of Jeanette J. Murphy, NP, the Murphy family and Jeanette J. Murphy Estate wished to endow a scholarship to provide assistance to nursing students with a proven heart and passion for providing excellence in nursing and caring for others. The recipient is preferably a single mother or parent from Fulton County. The family selects the recipient and the amount of the scholarship each year. The scholarship is awarded at Student Recognition.

### **Helen (Tarter) Saunders Memorial Scholarship**

Helen (Tarter) Saunders was a 1943 graduate from the Graham Hospital School of Nursing. She was a very dedicated, hard-working, and loving woman. Helen had very strong faith and loved to share her faith with everyone. She was happily married for nearly 65 years to Howard Saunders. This annual scholarship, which is a gift of \$500, was established in her loving memory and is awarded to a second- or third-year nursing student with a minimum GPA of 2.5. The family selects the recipient, and the scholarship is awarded at Student Recognition.

### **\*\*\*\*\*Scholarships That Do Not Require an Application\*\*\*\*\***

Listed below are scholarships that do not require an application. They are awarded by the GHSON Faculty Organization, Hospital Administration, Families, or Organizations.

#### **Alumni Scholarship**

The Alumni Association of Graham Hospital School of Nursing awards a \$500 scholarship each year at graduation to a junior student who has a cumulative GPA of 3.0 or above. The recipient is chosen by the Faculty Organization.

### **Genevra Bramble – Sara Carson Scholarship**

The Genevra Bramble – Sara Carson Scholarship was established in 2003 by the children and husband of Sara Carson. The \$250 scholarship is awarded to a senior, nontraditional student. It is not need-based and there is no minimum GPA. The recipient is chosen by the Faculty Organization and the scholarship is awarded at Senior Recognition.

### **Canton Woman's Club "Best All-Around Student" Award**

The Canton Woman's Club awards a \$100 scholarship to a Fulton County resident enrolled at Graham Hospital School of Nursing who will be entering his/her junior or senior year. The recipient is chosen by the Faculty Organization and the scholarship is awarded at Senior Recognition.

### **Elizabeth Champlin Memorial Scholarship**

This \$1,000 scholarship was established in 2017 by the family of Elizabeth, who was a 1952 graduate of Graham Hospital School of Nursing. She worked for many years at the clinic. The recipient may be any level student with financial need. No minimum GPA is required. The recipient is chosen by the Faculty Organization and the scholarship is awarded at Senior Recognition for the following academic year.

### **Cystic Fibrosis Scholarship**

The \$500 Cystic Fibrosis Scholarship was established in memory of Jim Gummerson, who attended Graham Hospital School of Nursing. The recipient(s) must be a Fulton County resident with financial need. No minimum GPA is required. The recipient(s) is chosen by the School or by the organization, and payments will be sent directly to the School.

### **Director's Academic Award**

This \$400 award is given at graduation to the graduating senior with the highest cumulative GPA.

### **Fulton County Voiture No. 812, 40/8**

The Forty & Eight was founded in 1920 by American Veterans returning from France. Originally an arm of the American Legion, the Forty & Eight became an independent and separately incorporated veteran's organization in 1960. The Voiture 812 40/8 Chapter offers a \$150 scholarship to junior Graham Hospital School of Nursing students who are Fulton County residents. The Voiture No. 812 Nursing Scholarship Chairman will choose the recipients, and members of the 812 Chapter will present checks at a brief ceremony at the School in April.

### **Edna S. Geiger Award for Leadership**

This \$300 award was established in 1982 in memory of Mrs. Geiger, who was in the first graduating class of Graham Hospital School of Nursing in 1913. The award goes to a senior student who has demonstrated outstanding leadership abilities and nursing skills. This scholarship is awarded at Student Recognition.

### **Katherine B. Jaeger Memorial Trust**

The Katherine B. Jaeger Memorial Trust was established to be used as a scholarship fund for a deserving Graham Hospital nursing student who would ordinarily not be financially able to attend nursing school. The student must carry a “B” (minimum 3.0) average and be involved in community and school activities. The recipient of the \$400 award is chosen by the School director and the Coordinator of Student Affairs. The scholarship is awarded at Student Recognition.

### **Elizabeth Talley Johnson Scholarship**

This \$1,000 scholarship was established in 2016 by the family of Elizabeth Talley Johnson, who was a 1962 graduate of Graham Hospital School of Nursing. One recipient from each level, each with a minimum GPA of 2.5, is chosen by the Faculty Organization and the scholarship is awarded at Student Recognition. It is applied to the student’s account for the next academic year.

### **Otto and Eveleta Meier Scholarship**

This \$500 scholarship was established in 1985 by Mrs. Meier in honor of her husband Otto. The criteria for selection include leadership, character, motivation, attitude, image, attendance, and a GPA of 3.0 or above. The Faculty Organization nominates up to three students, and the Hospital president/CEO selects two recipients for the scholarship. It is awarded at Student Recognition.

### **Gertrude K. Schoon Memorial Scholarship**

The Gertrude K. School Memorial Scholarship was established in 2020 by her children in honor of Gert’s 45+ years of dedication and commitment to the nursing profession and Graham Hospital. Gert was a 1953 graduate of Graham Hospital School of Nursing, worked as a floor nurse for several years, then became evening supervisor. In 1969, Gert opened the hospital’s first Intensive Care/Post Coronary Care Unit, which was her proudest legacy. The purpose of this scholarship is to encourage deserving applicants to pursue the nursing profession as a “nurse’s nurse” like Gert, fully committed to ensuring patients receive the best medical and compassionate care. The scholarship recognizes a second-year nursing student who has a minimum GPA of 3.0 and demonstrates strong clinical skills. The Faculty Organization recommends three candidates and one is selected by the family.

### **Maxine Smith Memorial Scholarship**

Maxine Smith was a 1957 graduate of Graham Hospital School of Nursing. After graduation, she began her nursing career in the surgery department at Graham Hospital, where she worked for 11 years. In 1967, she joined the faculty of the School, and she considered nursing students her family. During her 27 years as a Graham employee, she was recognized as Employee of the Year. Her husband, Jim Smith, established in her loving and dedicated memory a scholarship to a second- or third-year nursing student who lives within a 50-mile radius of Fulton County, maintains a 3.0 cumulative GPA, and, ideally, wants to work for Graham. Eligible candidates are recommended by the Coordinator of Student Affairs and selected based on an interview with the scholarship trustee.

### **Tammy Spencer Memorial Scholarship**

Tammy Spencer Memorial Scholarship was established in 2016 by the family of Tammy Spencer, a 2012 graduate of Graham Hospital School of Nursing. The recipient(s) is chosen by the family and the \$500 scholarship is awarded at Student Recognition.

### **Ethel Mae Stephens Memorial Scholarship**

The family of Ethel Mae Stephens will award a \$250 scholarship in their mother's memory to a graduate of Astoria High School upon successful completion of their freshman year at GHSON.

### **Stephen W. Wagner, Sr. Memorial Nurse's Scholarship**

Two scholarships in the amount of \$150 each will be awarded to junior students. The Fulton County Voiture No. 812 Nursing Scholarship chairman will choose the recipients, and members of the 812 Chapter will present checks at a brief ceremony at the School in April.

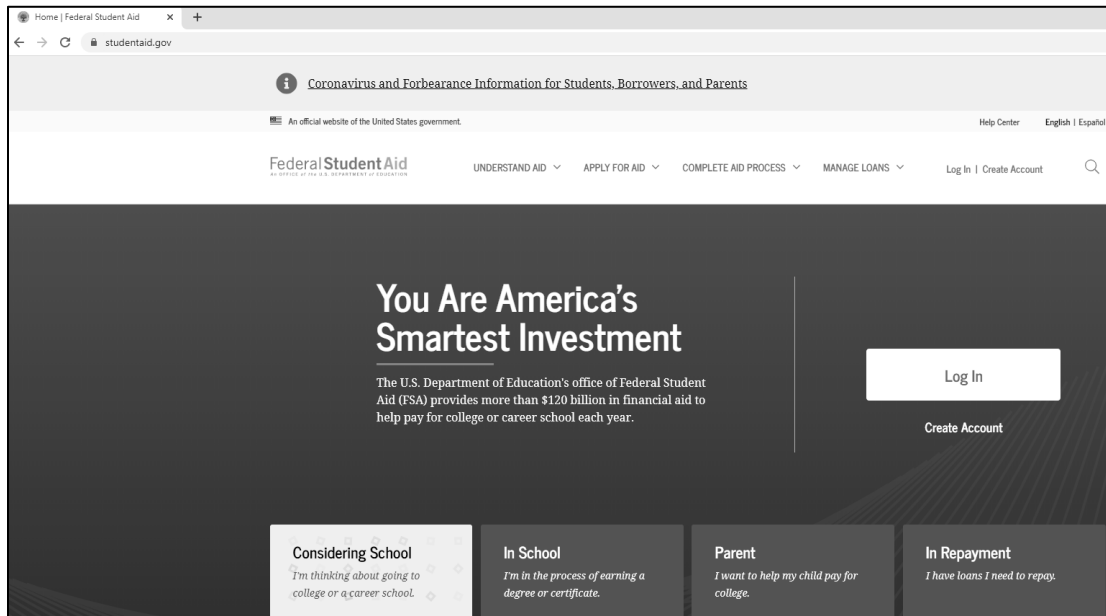
## 2022-23 SEMESTER BILLING WORKSHEET

	<u>Fall</u>	<u>Spring</u>
<b>Freshman Level – Tuition \$195/credit hour</b> Fall ----- NUR 110 – 7 credits Spring --- NUR 111 – 8 credits		
<b>Junior Level – Tuition \$195/credit hour</b> Fall ----- NUR 210 – 9 credits Spring ---- NUR 230 & NUR 240 – 8 credits <u>or</u> ---- NUR 250 & NUR 260 – 8 credits		
<b>Senior Level – Tuition \$195/credit hour</b> Fall ----- NUR 230 & NUR 240 – 8 credits <u>or</u> ----- NUR 250 & NUR 260 – 8 credits Spring ---- NUR 310 – 10 credits		
<b>SRC Tuition</b> General Education Courses \$183 per credit – 3 credits Science Courses \$203 per credit – 4 credits Online Courses \$205 per credit hour – 3 or 4 credits		
<b>Testing/Technology Fee</b> <b>Printing/Resource Fee</b> <b>Activity Fee</b> <b>Senior Graduation Fee</b>	<u>335</u> <u>120</u> <u>200</u>	<u>335</u> <u>120</u> <u>200</u>
<b>Nursing Books (Estimated)</b> Freshman Level \$1,136 fall semester \$ 944 spring semester Junior Level \$ 70 fall semester \$1,170 spring semester Senior Level \$ 218 spring semester		
<b>Equipment (Estimated) &amp; Sim Lab Fees</b> Freshman Equipment \$142 fall semester NUR 110 \$ 57 NUR 111 \$ 25 NUR 210 \$ 49 NUR 310 \$ 28		
<b>Total Charges</b>		
<b>Financial Aid Amounts to Apply to Charges</b> MAP Grant Pell Grant FSEOG Miscellaneous Scholarships _____ _____ _____ Subsidized Loan (less 1.057% origination fee)* Unsubsidized Loan (less 1.057% origination fee)* *Loans are divided evenly between fall and spring semesters. Interest rate is 3.73%.		
<b>Total due by student (positive number)</b>		
<b>Total to be refunded to student (negative number)</b>		

## USEFUL WEBSITES

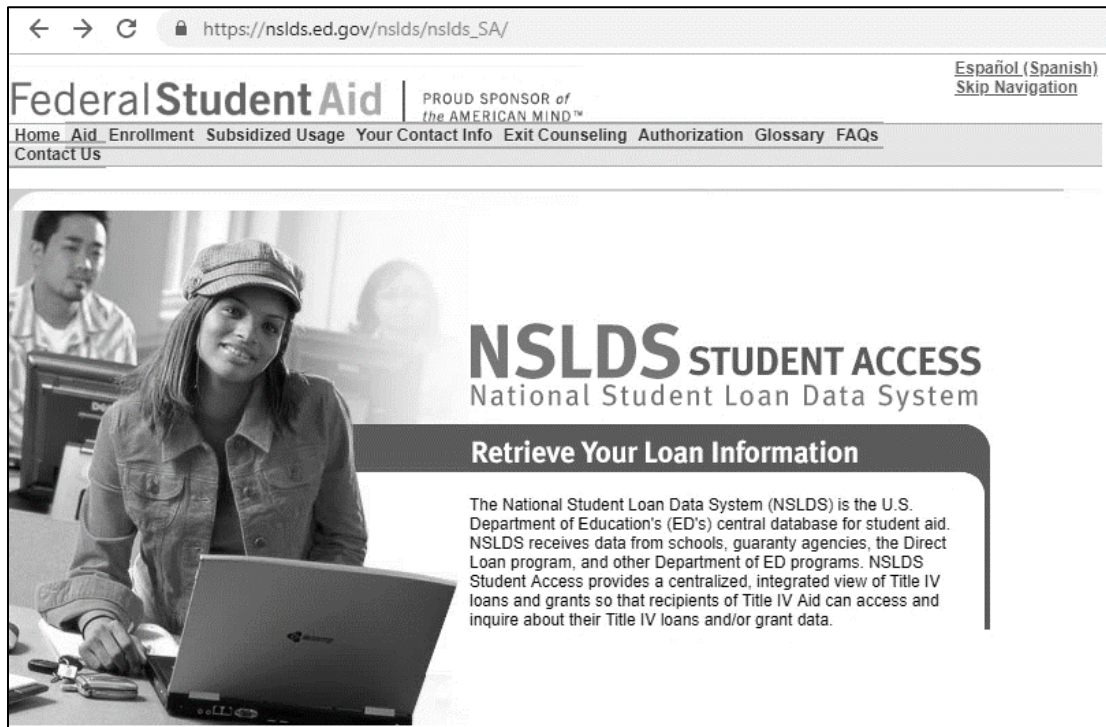
**Student Aid on the Web:** <https://studentaid.gov>

Information on colleges, careers, and Federal Student Aid programs.



**National Student Loan Data System (NSLDS):** <https://nslds.ed.gov/>







Information on accessing your Federal Student Loan records






## Mapping Your Future: [www.mappingyourfuture.org](http://www.mappingyourfuture.org)

Information about budgeting, credit card use, and identity theft.


ResourcesEn Español

### Succeed in College



- Explore careers
- Prepare for college
- Pay for college
- Manage your money


### Help Students Succeed



- Financial Aid Professionals
- High School Counselors
- Parents and Families

## Office of Inspector General (OIG) Fraud Hotline: [www.ed.gov/misused](http://www.ed.gov/misused)

Information on scholarship telemarketing fraud schemes.

U.S. Department of Education

Student LoansGrantsLawsData

**ABOUT ED / OFFICES**  
**OIG**  
Office of Inspector General

- Home
- Programs/Initiatives
- Office Contacts
- Reports & Resources
- News

### MISUSED Home Page

MISUSED Home Page | Fraud Hotline  
School Responsibility | Scholarship Scams

The Office of Inspector General (OIG) at the U.S. Department of Education (ED) conducts audits, investigations, and inspections of education programs and operations. Anyone knowing of fraud, waste, or abuse of Department of Education funds should contact the OIG Fraud Hotline to make a confidential report.

**Scholarship Telemarketing Fraud Scheme!**

Citizens should be aware that The Office of Inspector General at the U.S. Department of Education has identified potential fraud scheme involving persons claiming to represent the U.S. Department of Education who are calling students and offering them scholarships or grants. These callers request a bank or credit card account number saying the information will be used to charge a processing fee. The Department of Education does not charge a processing fee to obtain federal education grants. DO NOT give your financial information to individuals making these claims! If you receive one of these calls, please contact the Federal Trade Commission immediately (step 4). If you have provided bank or credit card information to the callers, you should take the following steps:

### How Do I Find...

- Student loans, forgiveness
- College accreditation
- Every Student Succeeds Act (ESSA)
- FERPA
- FAFSA
- 1098, tax forms

More >

### Information About...

- Transforming Teaching
- Family and Community Engagement
- Early Learning

### Related Topics

- OIG Hotline
- OIG Reports and Publications
- About the OIG

## FEDERAL STUDENT AID: FIND THE INFORMATION YOU NEED

Topic	Resource
<b>FAFSA®</b>	
Fill out the FAFSA®	<a href="http://fafsa.gov">fafsa.gov</a>
FAFSA changes for 2017–18	<a href="http://StudentAid.gov/fafsa-changes">StudentAid.gov/fafsa-changes</a>
Basic FAFSA info: what is it and how do you fill it out	<a href="http://StudentAid.gov/fafsa">StudentAid.gov/fafsa</a> and <a href="http://StudentAid.gov/complete">StudentAid.gov/complete</a>
FSA ID (username and password for FAFSA & other sites)	<a href="http://StudentAid.gov/fsaid">StudentAid.gov/fsaid</a>
Dependency status for FAFSA purposes	<a href="http://StudentAid.gov/dependency">StudentAid.gov/dependency</a>
Determining which parent's info to report on the FAFSA	<a href="http://StudentAid.gov/fafsa-parent">StudentAid.gov/fafsa-parent</a>
How aid is calculated (including link to detailed EFC info)	<a href="http://StudentAid.gov/how-calculated">StudentAid.gov/how-calculated</a>
<b>Types of Aid/Getting Aid</b>	
Types of financial aid	<a href="http://StudentAid.gov/types">StudentAid.gov/types</a>
Who can get federal student aid	<a href="http://StudentAid.gov/eligibility">StudentAid.gov/eligibility</a>
Pell Lifetime Eligibility Used	<a href="http://StudentAid.gov/pell-limit">StudentAid.gov/pell-limit</a>
Finding and applying for scholarships	<a href="http://StudentAid.gov/scholarships">StudentAid.gov/scholarships</a>
Loan interest rates and fees	<a href="http://StudentAid.gov/interest">StudentAid.gov/interest</a>
Aid for military families	<a href="http://StudentAid.gov/military">StudentAid.gov/military</a>
Avoiding financial aid scams	<a href="http://StudentAid.gov/scams">StudentAid.gov/scams</a>
<b>Student Account Access</b>	
My Federal Student Aid (log in to see grant and loan records)	<a href="http://StudentAid.gov/login">StudentAid.gov/login</a>
<b>Repaying Loans</b>	
Loan repayment	<a href="http://StudentAid.gov/repay">StudentAid.gov/repay</a>
Repayment Estimator (helps you compare repayment plans)	<a href="http://StudentAid.gov/repayment-estimator">StudentAid.gov/repayment-estimator</a>
Income-driven repayment plans (e.g., Pay As You Earn plan, Income-Based plan)	<a href="http://StudentAid.gov/idr">StudentAid.gov/idr</a>
Public Service Loan Forgiveness	<a href="http://StudentAid.gov/publicservice">StudentAid.gov/publicservice</a>
Loan forgiveness in general	<a href="http://StudentAid.gov/forgiveness">StudentAid.gov/forgiveness</a>
Loan forgiveness for teachers	<a href="http://StudentAid.gov/teach-forgive">StudentAid.gov/teach-forgive</a>
<b>Preparing for College</b>	
College Preparation Checklist: academic and financial preparation, for elementary school through adult students	<a href="http://StudentAid.gov/checklist">StudentAid.gov/checklist</a>
Middle school preparation	<a href="http://StudentAid.gov/early">StudentAid.gov/early</a>
<b>Special Audiences</b>	
Info for parents (tax benefits, support your child, college costs)	<a href="http://StudentAid.gov/parent">StudentAid.gov/parent</a>
Graduate school funding	<a href="http://StudentAid.gov/grad">StudentAid.gov/grad</a>
Financial aid for adult students	<a href="http://StudentAid.gov/resources#adult-students">StudentAid.gov/resources#adult-students</a>
Non-U.S. citizen eligibility	<a href="http://StudentAid.gov/noncitizen">StudentAid.gov/noncitizen</a>
Going to college in another country	<a href="http://StudentAid.gov/international">StudentAid.gov/international</a>
<b>Publications, Videos, Infographics</b>	
Fact sheets, infographics, brochures, videos on all topics	<a href="http://StudentAid.gov/resources">StudentAid.gov/resources</a>
<b>Social Media</b>	
@FAFSA Twitter feed	<a href="http://www.twitter.com/FAFSA">www.twitter.com/FAFSA</a>
Federal Student Aid YouTube channel	<a href="http://www.YouTube.com/FederalStudentAid">www.YouTube.com/FederalStudentAid</a>
Federal Student Aid Facebook page	<a href="http://www.Facebook.com/FederalStudentAid">www.Facebook.com/FederalStudentAid</a>

Download this fact sheet at [StudentAid.gov/resources#find-aid-info](http://StudentAid.gov/resources#find-aid-info).

## FINANCIAL AID GLOSSARY

**Academic Year:** A period of time schools use to measure a quantity of study. For example, a school's academic year may consist of a fall and spring semester during which a full-time undergraduate student must complete 24 semester hours. Academic years vary from school to school and even from educational program to educational program at the same school.

**Acceleration:** Demand for immediate repayment of your entire federal student loan. The entire unpaid amount of your federal student loan becomes due and payable if you:

- Receive loan money, but don't enroll at least halftime at the school that determined you were eligible to receive the federal student loan;
- Use your loan money to pay for anything other than expenses related to your education at the school that determined you were eligible to receive the federal student loan;
- Make a false statement that causes you to receive a federal student loan that you're not eligible to receive; or
- Default on your federal student loan.

**Acceptance Form:** The written acknowledgment by the student of receipt of an award offer. The form usually provides for acceptance of aid offered, possible declination of all or part of aid offered, and some means of requesting an appeal, if desired, to modify the award. Frequently, acceptance letters and award letters are combined into a single document. The form may be electronic.

**Accrue:** To accumulate interest on a loan.

**Accruing Interest (on a loan):** The cost of the loan, represented by the interest which is added to the loan amount prior to the repayment period or prior to a payment installment.

**Adjusted Available Income:** The portion of family income remaining after deducting federal, state, and local taxes, a living allowance, and other allowances used in Federal Methodology to calculate the expected family contribution (EFC).

**Adjusted Gross Income (AGI):** All taxable income as reported on a U.S. income tax return.

**Advanced Placement (AP):** Credit and/or advanced standing that postsecondary institutions may offer to high school students who have taken high-level courses and passed certain examinations.

**Adverse Credit History:** A summary of an individual's financial history. To qualify for a PLUS Loan without an endorser, a parent borrower must not possess an adverse credit history. The Department of Education considers the following to determine if a borrower has adverse credit:

- Is more than 90 days delinquent on the repayment of one or more debts with the total combined outstanding balance of more than \$2,085 as of the date of the credit report, has been placed in collection for that debt, or has had that debt charged off during the two years preceding the date of the credit report; or
- Has been subject to a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment, or Title IV debt write-off during the five years preceding the date of the credit report.

**Aggregate Loan Limit:** A limit on the total amount of subsidized and/or unsubsidized loans that you may borrow for undergraduate and graduate study. If the total loan amount you receive over the course of your education reaches the aggregate loan limit, you're not eligible to receive additional loans. However, if you repay some of your loans to bring your outstanding loan debt below the aggregate loan limit, you could then borrow again, up to the amount of your remaining eligibility under the aggregate loan limit.

**Alien Registration Number:** The alien registration number or "A-number" is an identifying number that U.S. Citizenship and Immigration Services (USCIS) assigns to certain noncitizens. A-numbers may consist of 8 or 9 digits. The A-number is yours for life, much like a Social Security Number. The A-number may be found on your green card.

**Annual Loan Limit:** The maximum federal student loan eligibility per academic year. These amounts vary by type of loan and grade level. Your school will tell you how much you're eligible to receive each academic year. Specific amounts can be found at [StudentAid.gov](https://studentaid.gov).

**Annual Percentage Rate:** The actual yearly cost of borrowing money reflected as a percentage rate.

**Assets:** Balance of cash, checking and savings accounts, trusts, stocks, bonds, other securities, real estate (excluding the home), income-producing property, business equipment, and business inventory. Assets are considered in calculating the EFC.

**Award Letter:** A method of notifying financial aid applicants of the financial aid assistance offered by an institution. The paper or electronic award letter usually provides information on the types and amounts of financial aid offered, as well as specific program information, student responsibilities, and the conditions which govern the award. It generally provides students with the opportunity to accept or decline the aid offered. (See Acceptance Form and Financial Aid Notification).

**Borrower:** The individual who signed and agreed to the terms in the loan's promissory note and is responsible for repaying the loan.

**Budget:** See Cost of Attendance.

**Business Assets:** Property that is used in the operation of a trade or business, including real estate, inventories, buildings, machinery and other equipment, patents, franchise rights, and copyrights. Business assets are considered in the calculation of the EFC under the regular Federal Methodology formula.

**Campus-Based Programs:** The term commonly applied to federal student aid programs administered directly by participating postsecondary institutions. Campus-based programs include: Federal Supplemental Educational Opportunity Grant (FSEOG) and Federal Work-Study (FWS).

**Capitalized Interest:** Unpaid interest that has been added to the principal balance of a federal student loan. Future interest is charged on the increased principal balance and this may increase your monthly payment amount and the total amount you repay over the life of the federal student loan.

**Capitalization (of interest):** The arrangement between borrower and lender whereby interest payments are deferred as they come due and are added to the principal amount of the loan.

**Central Processing System (CPS):** The computer system to which the student's need analysis data is electronically transmitted by the Free Application for Federal Student Aid (FAFSA®) processor. The Central Processing System performs database matches, calculates the student's official EFC, and generates the Student Aid Report (SAR).

**COA:** See Cost of Attendance.

**Commuter Student:** A student who does not live on campus; typically, "commuter" refers to a student living at home with his or her parents, but can also mean any student who lives off campus.

**Consolidation:** The process of combining one or more loans into a single new loan.

**Consolidation Loan:** A loan made to enable a borrower with different types of loans or multiple loans to obtain a single loan with one interest rate and one repayment schedule. Direct Subsidized and Direct Unsubsidized Loans, Health Education Assistance Loans (HEAL), Health Professions Student Loans (HPSL), and Loans for Disadvantaged Students (LDS) may be combined for purposes of consolidation, subject to certain eligibility requirements. A consolidation loan pays off the existing loans; the borrower then repays the consolidated loan.

**Consumer Reporting Agencies:** See credit bureaus.

**Cost of Attendance (COA):** Generally, this includes the tuition and fees normally assessed a student, together with the institution's estimate of the cost of room and board, transportation and commuting costs, books and supplies, the cost of a computer, and miscellaneous personal expenses. In addition, student loan fees, dependent care costs, reasonable costs for a study abroad or cooperative education program, disability-related costs, and/or the cost of a first professional credential may be included, when appropriate. It is also referred to as "cost of education" or "budget."

**CPS:** See Central Processing System.

**Credit (or Credit Hour):** The unit of measurement some institutions give for fulfilling course requirements.

### **Credit Bureaus**

A credit bureau collects the credit information of individuals and makes it available to financial institutions, credit card companies, etc. Credit bureaus are also known as consumer reporting agencies (CRAs).

### **Credit Score**

A number reported by credit bureaus and used by lenders to determine whether to lend you money, and what interest rate to charge you.

### **Credit Report**

A collection of information about you and your credit history, kept by credit bureaus.

**Custodial Parent:** The parent with whom a dependent student lives, and whose financial information is used in need analysis when parents are divorced or separated.

**Default:** Failure to repay a loan according to the terms agreed to when the borrower signed a promissory note.

**Deferment (of loan):** A period of time during which payments of the principal balance are not required, and for Federal Direct Student Loans, interest does not accrue. The repayment period is extended by the length of the deferment period.

**Delinquency:** A status of a loan that begins if you don't make a payment when due. Your lender is required to report delinquency to at least one national credit bureau.

**Dependency Status:** Your dependency status determines whose information you must report on the Free Application for Federal Student Aid (FAFSA®) form. If you're a dependent student, you will report your and your parents' information. If you're an independent student, you will report your own information (and, if you're married, your spouse's).

**Dependent Student:** A student who does not qualify as an independent student and whose parental income and asset information is used in calculating the EFC (see Independent Student).

**Direct Cost:** Costs that are paid directly to the college, such as tuition and fees.

**Direct PLUS Loan:** Long-term loans made available to graduate/professional students and parents of dependent students. Interest rates are "variable-fixed" and subject to change each July 1. May be used to replace the EFC; amount borrowed is limited to the cost of attendance minus estimated financial assistance.

**Direct Subsidized and Direct Unsubsidized Loans:** Long-term, low-interest loans administered by the U.S. Department of Education and institutions. Loans carry a "variable-fixed" interest rate subject to change each July 1. Direct Unsubsidized Loans can be used to replace EFC. See also Subsidized Loan and Unsubsidized Loan.

**Disbursement:** Payment of loan proceeds to the borrower via the school by the lender. During consolidation, this term refers to sending payoffs to the loan holders of the underlying loans being consolidated.

**Educational Benefits:** Funds, primarily federal, awarded to certain categories of students (veterans, children of deceased veterans or other deceased wage earners, and students with physical disabilities) to help finance their postsecondary education regardless of their ability to demonstrate need in the traditional sense.

**Educational Expenses:** See Cost of Attendance.

**EFC:** See Expected Family Contribution.

**Eligible Noncitizen:** An individual who is one of the following:

- U.S. national (Natives of American Samoa, Swain's Island, or U.S. Minor Outlying Islands are U.S. nationals, but not U.S. citizens);
- U.S. permanent resident who has an I-151, or I-551;

- Individuals who qualify under the Jay Treaty; or
- Someone with an Arrival-Departure Record (I-94) from the U.S. Citizenship and Immigration Services (USCIS) showing one of the following designations:
  - “Refugee”,
  - “Asylum Granted”,
  - “Cuban-Haitian Entrant, Status Pending”,
  - “Conditional Entrant” (valid only if issued before April 1, 1980),
  - Victims who qualify under the Violence Against Women Act,
  - Victims of human trafficking, T-visa (T-2, T-3, or T-4, etc.) holder, or
  - “Parolee” paroled into the United States for at least one year for other than a temporary purpose with the intent to become a U.S. citizen or permanent resident.

**Eligible Program:** A program of organized instruction or study that leads to an academic, professional, or vocational degree or certificate, or other recognized educational credential.

**Employment:** With reference to financial aid, the opportunity for students to earn money to help pay for their education. Federal Work-Study is one program by which needy students can work to help pay their educational expenses.

**Employment Allowance:** An allowance to meet expenses related to employment when both parents (or a married independent student and spouse) are employed or when one parent (or independent student) qualifies as a surviving spouse or as head of a household. It is used in the need analysis formula for parents and students, if eligible.

**Enrollment Status:** The number of credits a student is registered for in a particular educational program during a specified period of time, such as a semester or quarter. Enrollment status is defined as full time, three-quarter time, half time or less than half time.

**Estimated Financial Assistance (EFA):** The total assistance that a student is receiving to offset the cost of a postsecondary education, including scholarships, Title IV aid, need-based work assistance, and private loans, that is subtracted from a student’s need when determining eligibility for campus-based aid, Direct Subsidized and Unsubsidized Loans, and PLUS.

**Expected Family Contribution (EFC):** The amount a student and his or her family is expected to contribute toward the student’s cost of attendance as calculated by a Congressionally-mandated formula known as Federal Methodology. The EFC is used to determine a student’s eligibility for the student financial assistance programs.

**FAFSA:** See Free Application for Federal Student Aid.

**FAFSA on the Web (FOTW):** Allows students to complete and file a FAFSA online at [www.fafsa.gov](http://www.fafsa.gov).

**Federal Direct Student Loan (Direct Loan) Program:** The collective name for the Direct Subsidized, Direct Unsubsidized, Direct PLUS, and Direct Consolidation Loan Programs. Loan funds for these programs are provided by the federal government to students and parents through postsecondary institutions.

**Federal Pell Grant Program:** A federal grant program for needy postsecondary students who have not yet received a baccalaureate or first professional degree; administered by the U.S. Department of Education.

**Federal Supplemental Educational Opportunity Grant (FSEOG) Program:** One of the campus-based programs; grants to undergraduate students of exceptional financial need who have not completed their first baccalaureate degree and who are financially in need of this grant to enable them to pursue their education. Priority for FSEOG awards must be given to Federal Pell Grant recipients with the lowest EFCs.

**Federal Work-Study (FWS) Program:** One of the campus-based programs; a part-time employment program which provides jobs for undergraduate and graduate students who are in need of earnings to meet a portion of their educational expenses.

**Financial Aid:** General term that describes any source of student assistance outside of the student or the student's family. Funds awarded to a student to help meet postsecondary educational expenses. These funds are generally awarded on the basis of financial need and include loans, grants and/or scholarships, and/or student employment.

**Financial Aid Administrator:** An individual who is responsible for preparing and communicating information pertaining to student loans, grants and/or scholarships, and/or student employment programs, and for advising, awarding, reporting, counseling, and supervising office functions related to student financial aid. A financial aid administrator is accountable to the various federal, state, and institutional entities that provide aid, and interprets and implements federal, state, and institutional policies and regulations. A financial aid administrator is capable of analyzing student and employee needs and making changes where necessary.

**Financial Aid Award:** An offer of financial or in-kind assistance to a student attending a postsecondary educational institution.

**Financial Aid Notification:** The paper or electronic letter from a postsecondary institution that notifies the student whether or not aid has been awarded. If the student will be receiving assistance, the notification also describes the financial aid package. State agencies and private organizations may send students financial aid notifications separately from the postsecondary institution. Also see Award Letter.

**Financial Aid Package:** A financial aid award to a student that can be comprised of a combination of forms of financial aid (loans, grants, scholarships, and student employment). EFC). Ability to pay is represented by the EFC for federal need-based aid and for many state and institutional programs.

**Financial Need Equation:** Cost of attendance minus expected family contribution equals financial need ( $COA - EFC = \text{Need}$ ).

**First-Time Borrower:** A student who has not previously borrowed a federal student loan.

**Forbearance:** Permits the temporary cessation of repayments of loans, allowing an extension of time for making loan payments, or accepting smaller loan payments than were previously scheduled.



**Free Application for Federal Student Aid (FAFSA®):** The financial aid application completed by the student, and the student's parents if applicable, that collects household and financial information. The FAFSA is the foundation document for all federal need analysis computations and database matches performed for a student.

**FSEOG:** See Federal Supplemental Educational Opportunity Grant Program.

**FWS:** See Federal Work-Study Program.

**FSA ID:** The username and password combination that serves as a student's or parent's identifier to allow access to personal information in various U.S. Department of Education systems and acts as a digital signature on some online forms.

**Full Time:** Enrollment in 12 or more credit hours during a semester.

**Gift Aid:** Educational funds such as grants or scholarships that do not require repayment from present or future earnings. See Grant.

**Grace Period:** The period of time that begins when a loan recipient ceases to be enrolled at least half time and ends when the repayment period starts. Loan principal need not be paid and, depending on the loan, interest does not accrue during this period.

**Grant:** A type of financial aid that does not have to be repaid; usually awarded on the basis of need, possibly combined with some skills or characteristics the student possesses. Also see Gift Aid.

**Half Time:** At schools measuring progress in credit hours and semesters, trimesters, or quarters, "half time" is at least six semester hours or quarter hours per term for an undergraduate program. A student must be attending school at least half time to be eligible for a Direct Loan. Half-time enrollment is not a requirement to receive aid from the Federal Pell Grant, Teacher Education Assistance for College and Higher Education (TEACH) Grant, FSEOG, and FWS programs.

**Health and Human Services, U.S. Department of (HHS):** The federal government agency that provides assistance to future health care practitioners. The Nursing Student Loan, Health Profession Student Loan, and Scholarships for Disadvantaged Students are among some of the aid programs administered by HHS.

**Health Professions Programs:** Federal student assistance programs administered by the U.S. Department of Health and Human Services for students preparing for careers in the health sciences.

**Independent Student:** A student who:

- a) Will be 24 years of age by December 31 of the award year;
- b) Is an orphan or a ward of the court;
- c) Is an orphan, in foster care, or a ward of the court, at any time when the student was 13 years of age or older;
- d) Is an emancipated minor or is in legal guardianship as determined by a court in the student's state of legal residence;
- e) Is an unaccompanied youth who is homeless or who is at risk of homelessness and is self-supporting, as documented during the school year;

- f) Is a veteran;
- g) Is serving on active duty in the U.S. Armed Forces for purposes other than training;
- h) Is married;
- i) Is a graduate or professional student;
- j) Has legal dependents other than a spouse who receive more than half of their support from the student;
- k) Has dependent children who receive more than half of their support from the student; or
- l) Presents documentation of other unusual circumstances demonstrating independence to the financial aid administrator.

**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.

**Interest:** A loan expense charged by the lender and paid by the borrower for the use of borrowed money. The expense is calculated as a percentage of the unpaid principal amount (loan amount) borrowed.

**Interest Rate:** An annual rate that is charged on a loan. The interest rate for Title IV loans are determined by federal law.

**Investment Plans:** Coverdell Educational Savings Accounts and state 529 plans are examples of educational investment plans that can be used to assist with higher education expenses, usually sponsored by commercial banking institutions.

**IRS Data Retrieval Tool:** The IRS Data Retrieval tool is an easy and secure way to access and transfer tax return information directly onto the electronic Income-Driven Repayment Plan Request, saving time and improving accuracy. If you don't use the IRS Data Retrieval Tool to provide tax information, you must provide your servicer(s) with a copy of your tax return or obtain an official tax transcript from the IRS.

**Legal Dependent (of Applicant):** A biological or adopted child, or a person for whom the applicant has been appointed legal guardian, and for whom the applicant provides more than half support. In addition, a legal dependent is a person who lives with and receives at least half support from the applicant and will continue to receive that support during the award year. For purposes of determining dependency status, a spouse is not considered a legal dependent.

**Lender:** The entity that initially makes the loan to the borrower. The lender could be a school, lending institution, e.g., a bank or credit union, or the U.S. Department of Education.

**Lifetime Eligibility Used (LEU):** According to Federal Law, the amount of Federal Pell Grant and/or IASG funds that a student may receive is limited to the equivalent of six years of Federal Pell Grant and/or IASG funding.

**Loan:** An advance of funds evidenced by a promissory note and requiring the recipient to repay the specified amount(s) under prescribed conditions.

**Loan Discharge (Cancellation):** Loan discharge is the removal of a borrower's obligation to repay a loan when the loan is still outstanding. Loan discharge is granted on federal student loans only in limited circumstances.

**Loan Forgiveness:** Loan forgiveness is the removal of a borrower's obligation to repay a loan when the loan is still outstanding. Loan forgiveness is granted on federal student loans only in limited circumstances.

**Loan Period**

The portion of the academic year that the loan is requested for.

**Loan Servicer/Federal Loan Servicer**

An entity that collects payments on a federal student loan, responds to customer service inquiries, and performs other administrative tasks associated with maintaining a federal student loan on behalf of a loan holder. A federal loan servicer is a loan servicer for the U.S. Department of Education. If you have a Direct Loan, you'll be assigned a federal loan servicer.

**Master Promissory Note (MPN):** A promissory note for the Federal Direct Loan program that allows borrowers to apply for multiple loans during a student's attendance at a postsecondary institution.

**Mobile FAFSA:** A version of the FAFSA that may be completed using the U.S. Department of Education's mobile app and filed like a paper FAFSA.

**myStudentAid:** Allows students to complete and file a FAFSA using a mobile device, e.g. smartphone or tablet. The app is available from the Google Play and the Apple App Store.

**National Health Service Corps (NHSC) Scholarship Program:** Scholarship program for students who pursue full-time courses of study in certain health professions disciplines, and are willing to serve as primary care practitioners in underserved areas after completing their education.

**National Student Loan Data System (NSLDS):** The U.S. Department of Education's centralized database which stores enrollment and disbursement information for federal student financial aid funds that students have received. NSLDS receives data from schools, guaranty agencies, and U.S. Department of Education programs.

**Need:** See Financial Need.

**Need-Based Aid:** Student assistance awarded because of a student's demonstrated calculated need for assistance.

**Net Price:** An estimate of the actual cost that a student and her family will expect to pay for one year's educational expenses at an institution. It takes into account the institution's cost of attendance and subtracts grants and scholarships for which the student may be eligible.

**Non-Need-Based Aid:** Student financial assistance based on criteria other than need, such as academic, musical, or athletic ability. Also, refers to federal student aid programs where the EFC is not part of the need equation.

**Origination Fee:** A fee charged for each federal student loan you receive that is a percentage of the total loan amount you're borrowing (gross amount). The loan fee is deducted proportionately from each disbursement of your loan. This reduces the actual loan amount you receive (net amount). (Continued on next page.)

The specific loan fee that you're charged will be included in a disclosure statement you'll receive after the first disbursement of your federal student loan. You will be required to repay the gross amount.

**Packaging:** The process of combining various types of student aid (loans, grants, scholarships, and student employment) to attempt to meet the full amount of a student's need.

**Parent Contribution:** A quantitative estimate of the parents' ability to contribute to the postsecondary educational expenses of a dependent student.

**Principal (of a loan):** The amount of money borrowed through a loan; does not include interest or other charges, unless they are capitalized.

**Professional Judgment (PJ):** The financial aid administrator's discretion, based on the special circumstances of the student, to change the data elements used in determining eligibility for federal student aid, adjust a student's cost of attendance, or deny or reduce Direct Loan eligibility.

**Promissory Note:** The legal document which binds a borrower to the repayment obligations and other terms and conditions which govern a loan program.

**Regular Student:** One who is enrolled or accepted for enrollment at an institution for the purpose of obtaining a degree, certificate, or other recognized education credential offered by that institution.

**Repayment:** To pay back money you borrowed by making scheduled payments to a loan holder or servicer.

**Repayment Period:** The maximum time period over which you must repay your federal student loan. The repayment period may range from 10 years to 30 years, depending on loan amount, loan type, and repayment plan.

**Repayment Plan:** A plan set up and agreed upon between a borrower and lender that determines the amount you pay each month and the number of payments you must make.

**Repayment Schedule:** A plan that is provided to the borrower at the time he or she ceases at least half-time enrollment. The plan sets forth the principal and interest due on each installment and the number of payments required to pay the loan in full. Additionally, it includes the interest rate, the due date of the first payment, and the frequency of payments.

**Room and Board:** An allowance for the cost of housing and food while attending college or career school.

**SAR:** See Student Aid Report.

**SAR Acknowledgment:** A one-page Student Aid Report that cannot be corrected. Students who file a FAFSA on the Web (FOTW) or submit online corrections without providing a valid email address receive this output document.

**Satisfactory Academic Progress (SAP):** Qualitative and quantitative standards students must meet towards degree or certificate completion in order to remain eligible to receive federal student financial aid.

**Scholarship:** A form of financial assistance that does not require repayment or employment and is usually made to students who demonstrate or show potential for distinction, usually in academic performance.

**Student Aid Report (SAR):** The official notification sent to a student as a result of the CPS receiving an applicant record (FAFSA) for a student. The SAR summarizes applicant information, provides the EFC for a student, and displays other special messages related to the student's application. In some instances the SAR may need to be submitted to the financial aid office at the school the student plans to attend, but only if the school requests it. Depending on how the student submits the FAFSA, the SAR is either a paper or electronic document.

**Student Contribution:** A quantitative estimate of the student's ability to contribute to postsecondary expenses for a given year.

**Student Loan:** Money you borrow for school and must repay with interest.

**Subsidized Loan:** A federal student loan for which a borrower is not generally responsible for paying the interest while in an in-school, grace, or deferment period.

**Subsidized Loan Eligibility Time Limitation (150% rule):** First-time borrowers have a maximum eligibility period for which they are eligible to receive a Direct Subsidized Loan. These borrowers may not receive a Direct Subsidized Loan for a period of more than 150 percent of the published length of the program in which they are enrolled.

**Tax Return:** A form submitted to the Internal Revenue Service (IRS) and your state government on an annual basis reporting your income for the year.

**Taxable Income:** Income earned from wages, salaries, and tips, as well as interest income, dividend income, business or farm profits, and rental or property income.

**Three-Quarter Time:** Enrollment of 9 – 11 credit hours during a semester.

**Title IV Programs:** Those federal student aid programs authorized under Title IV of the Higher Education Act of 1965, as amended. Includes the Federal Pell Grant, Iraq and Afghanistan Service Grant (IASG), Teacher Education Assistance for College and Higher Education (TEACH) Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Work-Study (FWS), and Federal Direct Student Loan (Direct Loan) programs.

**Tuition:** A charge for teaching/instruction at an institution (e.g. the rental or purchase of equipment (including equipment for instruction by telecommunications), materials, or supplies required of all students in the same course of study).

**Undergraduate Student:** A student who is enrolled in an undergraduate course of study at a college/university or career school that usually doesn't exceed four years and that leads to an undergraduate degree or certificate.

**Unmet Need:** The difference between a student's total cost of attendance at a specific institution and the student's total available resources.

**Unsubsidized Loan:** A federal student loan for which the borrower is fully responsible for paying the interest regardless of the loan status.

**Untaxed Income:** All income received that is not reported to the Internal Revenue Service (IRS) or is reported but excluded from taxation. Such income would include but not be limited to untaxed capital gains, interest on tax-free bonds, dividend exclusion, and military and other subsistence and living allowances.

**Verification:** A process used to confirm data reported on the FAFSA. Institutions are authorized to obtain documentation to confirm the information reported on the FAFSA.

**Veterans Educational Benefits:** Assistance programs for eligible veterans and/or their dependents for education or training.