

Montefiore School of Nursing

Office of Financial Aid

We believe that a consistent and equitable approach to the awarding of financial aid will enable students to attend Montefiore School of Nursing who would not otherwise have the financial resources to enroll. It, therefore, encourages a student population which is culturally, economically, socially and geographically diversified.

GOALS

The primary goal of the Office of Financial Aid at is to provide financial means by which a student can continue his/her education. The financial aid programs at are administered according to the following principles:

- The primary responsibility for financing education lies with the student and his/her family. When the total resources they can provide do not meet their educational expenses, will guide students and assist them in seeking alternate funds for their post-secondary education.
- Interested individuals will be made aware throughout the year of financial aid opportunities. A student must submit a FAFSA application each year in which he or she expects to be considered for financial aid.
- A confidential financial aid package will be developed and offered to the student based on individual need and circumstances, but without regard to age, sex, race, color, religion, national origin or handicap.
- Planning/counseling sessions are important and help students plan for the most efficient use of financial aid and the student's resources for education. They are held on an as-needed basis with any student.
- The Office of Student Financial Aid at MSON operates within federal and state guidelines and other standards of individual aid programs.

FINANCIAL AID CODE OF CONDUCT

This code of conduct is intended to ensure that the relationships between providers of education loans and other forms of financial aid to students of Montefiore School of Nursing (MSON) and its representatives with whom we deal with are free from all conflicts of interest, actual and perceived. Students of or, in appropriate cases, their parents, shall be the sole beneficiaries of all forms of

financial aid. The Office of Financial Aid at Montefiore School of Nursing in association with the National Association of Student Financial Aid Administrators. We abide by NASFAA's Code of Conduct for Institutional Financial Aid Professionals which states that an institutional financial aid professional is expected to always maintain exemplary standards of professional conduct in all aspects of carrying out his or her responsibilities, specifically including all dealings with any entities involved in any manner in student financial aid, regardless of whether such entities are involved in a government sponsored, subsidized, or regulated activity. In doing so, the Office of Financial Aid administration and staff, **executive and administrative staff, employees, and agents of Montefiore School of Nursing** is bound by the Principles of Ethics.

PRINCIPLES OF ETHICS

- Prohibits employees of the Office of Financial Aid (or employee or agent who otherwise has responsibilities with respect to education loans) from recommending external lenders to students or their parents. Does not maintain a preferred lender list;
- Prohibits employees of the Office of Financial Aid (or employee or agent who otherwise has responsibilities with respect to education loans) from refusing to process loan applications through any lender a student or parent chooses;
- Prohibits revenue-sharing - an arrangement between the institution (officers, employees, or agents) and a lender under which the lender makes Title IV loans to students attending the institution (or to the families of those students);
- Prohibits employees of the Office of Financial Aid (or employee or agent who otherwise has responsibilities with respect to education loans) from soliciting or receiving any gift worth more than nominal value from a lender, guaranty agency or loan servicer;
- Prohibits employees of the Office of Financial Aid (or employee or agent who otherwise has responsibilities with respect to education loans) to accept from a lender, or an affiliate of any lender, any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans;
- Prohibits the institution from steering borrowers to particular lenders or delaying loan certifications. For any first-time borrower, the institution may not assign, through the award packaging or other methods, the borrower's loan to a particular lender. In addition, may not refuse to certify, or delay the certification of any loan based on the borrower's selection of a particular lender or guaranty agency;
- Prohibits offers of funds for private loans may not request or accept from any lender, any offer of funds or funds for private loans, including funds for an opportunity pool loan, to students in

exchange for providing concessions or promises to the lender for a specific number of Title IV loans made, insured, or guaranteed, a specific loan volume, or a preferred lender arrangement.

- Prohibits the institution from requesting or accepting from any lender any assistance with call center staffing or financial aid staffing, except that a lender may provide professional development training, educational counseling materials (as long as the materials identify the lender that assisted in preparing the materials), or staffing services on a short-term, nonrecurring basis during emergencies or disaster; and
- Prohibits employees of the Office of Student Financial Aid & Scholarships, (or any employee or agent who otherwise has responsibilities with respect to education loans) who serves on an advisory board, commission, or group established by a lender or guarantor (or a group of lenders or guarantors) from receiving anything of value from the lender, guarantor, or group, except for reimbursement for reasonable expenses incurred by the employee for serving on the board.
- Disclose to the administration of Montefiore School of Nursing any involvement with or interest in any entity involved in any aspect of student financial aid.

FINANCIAL AID REFERENCE DOCUMENTS

There are many resource guides that assist the Office of Financial Aid staff. These citations may be found in the Office of Financial Aid either in hard copy or electronic versions or at www.IFAP.ed.gov and are available to staff members. The documents which are used to determine students' eligibility for financial aid include current regulations published in the Federal Register, Department of Education guides (such as the Federal Student Financial Aid Handbook, Verification Guide, formula books, and Audit Guide), Dear Partner Letters, financial aid legislation and other laws or regulations that impact student aid. Procedures are also furnished by outside agencies in dealing with their funding and/or administration.

This Policies and Procedures Manual does not include all details of the administration of financial aid programs, and the related references should be used for in-depth clarity.

Financial Aid Office Contact Information

Location	Montefiore School of Nursing 4 th Floor Room 403
Hours	Monday-Thursday, 8:30am–Noon & 2 pm–5 pm Wednesday 6-8pm

Friday (By Appointment Only)

General Office Number	914-361-6081
Email	finaid@montefiore.org
Fax Number	914-664-8106
Web Address	www.montefiore.org

At Montefiore School of Nursing, we are committed to the care for each student individually, devoted to attend to each need as promptly as possible, and determined to be a beacon of hope to those whose need is great. We will challenge students to seek the best in themselves, while we expect the best of ourselves. We are here to serve the students so that they may serve others. We are the staff of the Office of Financial Aid; where students come first.

The Office of Financial Aid daily operations includes the processing of financial aid documents and correspondence, response to emails, phone calls, and faxes, as well as face-to-face communications with students, parents, co-workers, and other individuals that visit our office. We constantly strive to uphold MSON's mission statement in all that we do to ensure that every student is treated equally and helped in a timely and caring manner. As a Health Care Institution serving students from all different backgrounds, we understand that we must set an example for all of the individuals that we come in contact with to ensure that we are upholding these values.

Appointments with Staff

Students and parents can visit with a staff member without having to schedule an appointment. If a student or parent requests an appointment with a staff member, an appointment is arranged. We also make every effort to address any concerns and answer any questions via email, phone or fax.

Treatment of Correspondence/Forms

We correspond with students, parents, co-workers and other individuals via phone, email, fax, and face-to-face communication. Our main phone number is 914-361-6081, our fax number is 914-664-8106, our email address is finaid@montefiore.org, and our office is located in the Montefiore School of Nursing on the 4th Floor Room 403.

The Front Desk receives documents from students, parents, and other departments. All incoming documents are date-stamped and passed on to the appropriate financial aid staff member. Once the documents are complete, it is then scanned and saved electronically in EDEXpress, and the documents are placed in the student's file.

Confidentiality of Student Records

To protect the privacy of students and families, federal law sets conditions on the disclosure of personal information from records kept by schools that participate in the financial aid programs. The relevant law is the Family Educational Rights Act of 1974. FERPA restrictions on disclosure of records that are created and maintained by campus law enforcement units.

Department regulations set limits on the disclosure of personally identifiable information from school records, define the responsibilities of the school, and identify the rights of the student to review the records and request a change to the records.

Except under one of the conditions described below, a student must provide a signed and dated written consent before an education agency or school may disclose personally identifiable information from the student's records.

The written consent must: 1) State the purpose of the disclosure, 2) Specify the records that may be disclosed, 3) identify the party or class of parties to whom the disclosure may be made, 4) Be signed and dated.

Records Management & Retention

The school must keep comprehensive, accurate program and fiscal records related to its use of financial aid program funds. The importance of maintaining complete, accurate records cannot be overemphasized. Program and fiscal records must demonstrate the school is capable of meeting the administrative and fiscal requirements for participating in the financial aid programs. In addition, records must demonstrate proper administration of financial aid program funds and must show a clear audit trail for financial aid program expenditures. For example, records for each financial aid recipient must clearly show that the funds were disbursed in accordance with program regulations

A school must maintain all required records in a systematically organized manner. Unless a specific format is required, a school may keep required records in:

- Hard Copy
- Computer file
- Scanned file
- Records on CDs, discs, tapes, or other media

All record information, regardless of the format used, must be retrievable in a coherent hard copy format or in a media format acceptable to the Department.

Any documentation that contains a signature, seal, certification, or any other image or mark required to validate the authenticity of its information must be obtained in its original hard copy or in an imaged media format.

Information Sharing & the Family Educational Rights and Privacy Act

The Family Educational Rights and Privacy Act, as amended (FERPA), allows students at an institution of Higher Education to control outside access to their education records, including requests for information from their parents and other family members. Without a student's written consent, MSON may not disclose information from a student's education records to outside third parties except as provided under FERPA. You can provide a standing release allowing MSON to disclose information to other persons.

The FERPA form must be complete and submitted to the Registrar's Office.

If a student wishes their directory information not be made public, they must contact the Registrar's Office before the last day of late registration to request their information be withheld.

Authorization Consent Form

The written consent must:

- State the purpose of the disclosure;
- Specify the records that may be disclosed;
- Identify the party or class of parties to whom the disclosure may be made; and
- Be signed and dated.
- Identify and authenticate a particular person as the source of the consent; and
- Indicate that person's approval of the information contained in the consent an authorization form must be in the student's file prior to disclosing information.

FINANCIAL AID PROGRAMS

Institutional Eligibility Requirements

To participate in the Title IV programs, schools must meet one of the following definitions of an eligible institution:

- ◆ Institution of higher education;
- ◆ Proprietary institution of higher education; or
- ◆ Postsecondary vocational institution.

As an institutional of higher education, MSON meets these criteria. The Office of Financial Aid maintains documentation that substantiates the school's institutional eligibility. Such documents might include, but are not limited to:

- ◆ Program Participation Agreement (PPA)
- ◆ Eligibility and Certification Approval Report (ECAR)

Program Eligibility

To qualify as an eligible institution, the school must offer at least one eligible program, and it is the school's responsibility to ensure a student is enrolled in an eligible program before disbursing Title IV aid. All programs offered by MSON lead to an associate's degree and are eligible for federal aid. MSON does not offer any programs that do not lead to a degree.

General Requirements - POLICIES AND PRACTICES GOVERNING STUDENT FINANCIAL AID

By signing the Award Letter, the student agrees to comply with the following policies regarding your financial aid award. Failure to meet the requirements may result in having to repay funds and being denied future financial aid.

1. The Student Financial Aid Office reserves the right on behalf of to review and cancel an award at any time because of changes in financial or academic status, or change of academic program. If an overpayment occurs, the student is responsible for reimbursing the school.
2. Recipients of financial assistance from MUST notify the Student Financial Aid Office of any grants, scholarships, loans, etc., extended to them from sources outside the school, as these may reduce the financial aid award. Also, any change in name, address or student status must be reported.
3. Most financial aid awards are based on a student's financial need. Information that is reported on the FAFSA is used to calculate an Expected Family Contribution (EFC). Financial aid awards are calculated based on the following equation: Cost of Attendance (COA) – EFC – EFA (Estimated financial assistance) = Financial Need. COA figures are available in the financial aid office. EFA can include scholarships or other resources which are also subtracted from the COA to determine need.
4. Financial aid is awarded contingent upon enrollment in an eligible program and maintaining satisfactory academic progress. The school catalog provides information about these policies.
5. It is MSON's policy to disburse financial aid each term. In no instance will a portion of the award be disbursed to the student prior to registration. Refer to the school catalog for registration information.
6. Any commitment of federal/state/institutional funds is tentative and contingent upon subsequent Congressional appropriation and actual receipt of the funds by Montefiore School of Nursing.

7. New applications for financial aid are required and should be submitted as soon after October 1st as possible for the following school year. Students are responsible for securing and completing the necessary applications online.
8. Concurrent Enrollment: Students enrolled in courses at other colleges while also enrolled at MSON must inform the Financial Aid Office. Students may receive financial aid at only one school in a given term.
9. Federal Financial Aid Return of Title IV Funds Policy: If a student receives Title IV aid (federal student loans, Pell Grant, SEOG) and withdraws prior to or at the 60% point of the term, repayment of a portion of those funds is required.
10. Federal Pell Grant: Pell Grant awards are based on the student's EFC as determined by the FAFSA. After a student is awarded and accepts his/her awards, the Pell Grant is disbursed directly to the student's account each term. Students' tuition and fees are charged to their student account, and any excess funds are issued to the student according to the choice made on the Fund Disbursement Authorization Form (the credit balance authorization form). If an overpayment occurs, the student is responsible for reimbursing the school.
11. Federal Supplemental Educational Opportunity Grant (SEOG): Funds are very limited and are awarded to Pell-eligible students who show financial need as indicated on the Student Aid Report (SAR). Priority is given to those students with 0 EFC. Disbursement will be made to the student's account.
12. Federal Work Study (FWS): If the student's offer of financial assistance includes employment under the Federal Work Study Program (FWSP), the amount shown for this category is the amount of money the student may expect to earn during the academic year as a result of work performed.
13. Federal Direct Student Loans: Federal Direct Student Loan eligibility is determined by the FAFSA. All students are awarded the maximum that they are eligible for in the current academic year and are instructed to accept or decline their awards. Effective 7/1/13 there is a maximum eligibility period to receive Direct Subsidized Loans. In general, a student may not receive Direct Subsidized Loans for more than 150% of the published length of their program. This is called their "maximum eligibility period." After a student is awarded and accepts his/her awards, the student loan is disbursed directly to the student's account each term. Students' tuition and fees are charged to their student account, and any excess funds are issued to the student according to the choice made on the Fund Disbursement Authorization Form. The student will be notified in writing within 30 days of each loan disbursement, of the dollar amount disbursed and of their right to cancel. If an overpayment occurs, the student is responsible for reimbursing the school.

14. Federal Direct Parent PLUS Loans: PLUS Loan eligibility is determined by the FAFSA. Biological or Adoptive Parents or the student's stepparent, if the biological or adoptive parent remarried at the time of application, of dependent students are eligible to apply. Applications are available in the Financial Aid Office. After a student is awarded and accepts his/her awards, the parent loan is disbursed directly to the student's account each term. Tuition and fees are charged to the student's account, and any excess funds are issued to the student according to the choice made on the Fund Request and Check Release Form. The parent will be notified in writing within 30 days of each net loan disbursement and of their right to cancel. If a Parent Plus loan request is declined due to credit or other documented reasons, the student will be awarded an additional \$4,000 per academic year in unsubsidized funds.
15. Federal Loans: Federal loan funds are reserved for students with exceptional financial need. Pell grant eligibility is determined by the FAFSA, and the student is awarded based on personal need with an award year maximum of \$6096. The recipient fills out the application, entrance interview, statement of rights and responsibilities and promissory note before funds are disbursed to his/her student account. The student will be notified in writing no earlier than 30 days before, and no later than 30 days after, crediting the borrower's account. The notification will include each loan disbursement of the dollar amount disbursed and of their right to cancel.
16. Scholarships: Once a student has started school, scholarships will be disbursed into the student account according to scholarship guidelines.

General Title IV Student Eligibility Requirements

A student must meet certain requirements to be eligible for financial aid. Those requirements include but are not limited to:

- Must be enrolled in a program of study and pursuing a degree/certificate/other credential
- Must meet Ability to Benefit requirements which means having a high school diploma or its recognized equivalent
- Must be a US citizen or eligible non-citizen
- Must be registered with Selective Service (if not exempt)
- Must not have had eligibility suspended or terminated due to a drug-related conviction.
- Must have a valid Social Security Number
- May not be in Default on a federal loan or have an overpayment on a federal grant.
- Must meet the requirements for SAP

The student must be enrolled at least half time to receive assistance from the Stafford and PLUS loan programs. The Pell grant program is awarded according to the Pell chart for that academic year and is based on a student's Cost of Attendance (COA), enrollment status and Expected Family Contribution (EFC).

The Office of Financial Aid verifies student aid history and aggregate loan amounts via NSLDS. Students

receiving Title IV aid are required to file a FAFSA. No aid may be awarded until an accepted ISIR is on file and all required resolution and/or verification has been completed.

Consortium Agreements

On a case by case bases MSON may approve consortium agreement with other institutions outside of the standing consortium with Westchester Community College. However, again this will only be approved on a case by case basis. Approval can be obtained from The Financial Aid Officer, Registrar or the Dean of the Montefiore School of Nursing (MSON).

A Financial Aid Consortium Agreement makes it possible for a matriculated student from Montefiore School of Nursing to attend another post-secondary institution for one or two semesters during an academic year and to receive Title IV and Federal Direct Student Loan funds during that period of enrollment.

To enter into a consortium agreement, the Host Institution must confirm that it is eligible to participate in U.S. Federal Student Aid (FSA) Programs. If the Host Institution is an ineligible institution, a contractual agreement is required.

Montefiore School of Nursing is considered the Home Institution because it will confer the student's, Associates Degree. The other school of attendance is designated as the Host Institution. A valid consortium agreement requires the cooperation of Montefiore School of Nursing and the Host Institution for students to receive Title IV and Federal Direct Student Loan assistance determined and disbursed through Montefiore School of Nursing.

The following guidelines and conditions govern the use of this agreement and all of these conditions must be met before the disbursement of financial aid funds can be made:

1. The student applying for study at the Host Institution must complete all of the required applications and forms necessary to receive financial aid. This includes, but is not limited to, a Free Application for Federal Student Aid (FAFSA), and Parent/s' and Student's completed income tax returns, if applicable.
2. The student must obtain a schedule of courses the student plans to take at the host institution for certification that credit will transfer to the home institution toward his/her Associate in Science Degree (in Nursing) at Montefiore School of Nursing.
3. The student must forward to the Host Institution a copy of the Montefiore School of Nursing Financial Aid Consortium Agreement along with the Enrollment and Cost of Attendance Form. If the Host Institution agrees to enter into such an agreement, then its Financial Aid Office and Registrar must complete the applicable sections and return them to Montefiore School of Nursing.
4. Montefiore School of Nursing cannot make disbursements to the student's Montefiore School of Nursing account until it receives the required paperwork for the student from the Host Institution. Disbursements may not be made unless the student has completed the appropriate forms to determine the student's eligibility for Title IV and Federal Direct Student Loan Assistance.
5. All of the forms required for a Financial Aid Consortium Agreement must be completed and on file in Montefiore School of Nursing before the last day of the semester in which the student is studying. This day will be no later than the last day of the semester according to the Montefiore School of Nursing's academic calendar. Students will not be eligible for financial aid at the Host Institution for a particular semester if the Financial Aid Consortium Agreement is received at the Home Institution after the last day of the semester.
6. Under this Financial Aid Consortium Agreement, students who are eligible will be packaged for state aid, Federal Pell Grants, Federal Direct Student Loans and Federal Direct PLUS Loans.

7. The student is responsible for payment of all charges at the Host Institution.
8. If the Host Institution does not agree to enter into a Financial Aid Consortium Agreement with Montefiore School of Nursing, the student will be ineligible for award of financial aid for any courses taken at the Host Institution.

Federal Aid Programs in Which Institution Participates

The Institution will evaluate eligibility for the Pell, Federal Supplemental Educational Opportunity Grant(SEOG) (beginning year 2019-2020), Federal Work-Study (FWS), (beginning year 2019-2020) and state grants, as well as Federal Direct Stafford and alternative loans.

Upon receipt of ISIR, the Institution can move forward in determining the student's awards. Pell Grant is determined by the student's EFC. FSEOG is determined by the EFC as well as the date the student is awarded (depending on if FSEOG funding is still available). State grants are determined based on the student's financial information listed on the ISIR and the state of residency.

Subsidized loan eligibility is determined by COA – EFC – Financial Aid that Affects Need. Unsubsidized loan eligibility is calculated by COA – Financial Aid, taking into consideration the subsidized loan, within the loan limits. PLUS loan eligibility is calculated as COA – Financial Aid.

Federal Work-Study Program (Beginning 2019-2020)

Upon anticipated approval for the 2019-2020 academic year, the Federal Work-Study (FWS) Program provides part-time employment to students attending institutions of higher education who need the earnings to help meet their costs of postsecondary education and encourages students receiving FWS assistance to participate in community service activities.

FWS awards are based on need. Positions are limited, and there are more eligible applicants than positions. The Office of Financial Aid does not place students in jobs. Students must be interviewed and compete for positions. FWS jobs are usually found on the Institution campus, but others are in community service positions. A complete FWS manual is available in the Office of Student Financial Aid & Scholarships.

Pell Grant

The Federal Pell Grant Program provides need-based grants to low-income undergraduate students and certain post-baccalaureate students to promote access to postsecondary education. Pell grants are awarded based on an annual Pell chart/table released by the Department of Education. Generally, Pell grants are based on a student's EFC, enrollment status and the COA of the school at which they are attending. Amounts are determined by the annual Pell chart/table. MSON uses Pell grant formula 1 in awarding.

FSEOG Awarding & Selection Policy (beginning year 2019-2020)

The Federal Supplemental Educational Opportunity Grant (FSEOG) is awarded to undergraduate Pell eligible students that are enrolled at least half-time and demonstrate exceptional financial need. Exceptional need is determined by the student's EFC. Under normal processing and consideration students with a \$0 EFC are awarded first. If funds are available after all eligible \$0 EFC students are awarded, or extenuating situations arise, Pell eligible students with a higher EFC could be considered.

Direct Student Loans

Subsidized Stafford Loan - This loan is for students attending at least half-time. The federal government will pay the interest for you while you are enrolled at least half-time, during a grace period or during authorized deferments. The Federal Subsidized Stafford Loan has a low fixed interest rate and a six-month grace period prior to repayment.

Unsubsidized Stafford Loan - This loan is for students attending at least half-time. Repayment of principal is not required while you are enrolled at least half-time, but interest is charged from the time you receive the loan funds. Students have the option to pay the interest when billed each term or defer interest payments. If you allow the interest to accumulate, the interest will be added to the principal and will increase the amount you have to repay. The Federal Unsubsidized Stafford Loan has a low fixed interest rate and a six-month grace period prior to repayment.

Direct PLUS Loans

Direct PLUS Loan - Parents of dependent students and graduate students may be eligible for the PLUS loan. Parents can visit the Parent's page by going to www.pdx.edu/finaid and clicking on the Parent's Page tab for more information and to access the online application. Graduate students can visit www.pdx.edu/finaid under the Types of Aid and Loans menu for more information and the online application. The Federal PLUS Loan has a fixed interest rate of 7.9% and has the option of delaying repayment on the PLUS loan either 60 days after the loan is fully disbursed, or six months after the dependent student is not enrolled at least half-time for PLUS loans disbursed after July 1st, 2008.

Overall, first time loan borrowers must complete the Federal Master Promissory Note (MPN) (See Exhibit) if they are interested in applying for a Subsidized or Unsubsidized loan. Students can receive multiple loans under the Note over a period of 10 years unless it is revoked or canceled by the lender, school or guarantor.

MSON required entrance counseling prior to disbursement as well as Exit counseling which is conducted as soon as a student ceases ½ time enrollment or registers for graduation.

Entrance loan counseling is completed both online at www.studentloans.gov before a student attends class and during a presentation in the classroom when a student begins a program at MSON. The Loan Specialist presents detailed information on the Federal Direct Loan Program as well as the basics of federal and state financial aid. The school uses entrance counseling acknowledgement from USDE to track that their requirement has been fulfilled before the student's first loan is disbursed into his/her account.

Exit loan counseling is conducted online at www.studentloans.gov at MSON in the Learning Resource Center approximately 60 days prior to the student's graduation date. Loan history totals are printed and distributed from the National Student Loan Data System (NSLDS) reflecting each student's total federal debt that has been disbursed at the school. Loan servicer contact information is provided for every student for account tracking purposes along with a summary of education tax benefits available through the IRS site (publication 970). The school uses the acknowledgement of completion of exit counseling from USDE to track that the requirement has been fulfilled before the Certificate of Completion is released to the student. A Student Contact Information Sheet is collected and kept in the student's financial aid file.

Veteran Benefits

Veterans meet with the MSON Veteran Specialist who helps them apply for Veteran Education Benefits with the Department of Veteran Affairs. Once benefits are approved, they may be added to a student's Financial Aid Package depending on the specific program.

INSTITUTIONAL REQUIREMENTS RELATING TO EDUCATION LOANS

Private Education Loan Disclosures

Many students use private loans to help pay their tuition costs. These loans are credit-based, and we strongly recommend that students apply with a cosigner to ensure that they are receiving the best interest rate possible.

Private loans are applied for directly from the lender by a student or parent. Borrowers must be credit worthy. A list of lenders that offer private education loans is available through the financial aid website.

Direct Loan Disclosures

Loan for undergraduate students enrolled at least half-time (6 credit hours). Students can get a loan regardless of income, but the federal government pays interest only on need-based subsidized loans while a student is enrolled at least half time. The interest accrues on unsubsidized loans while the student is in school. Interest rates can vary depending on the type of loan and academic year. Students must sign a Master Promissory Note (MPN) with the Department of Education, and new borrowers must complete entrance counseling online at www.studentloans.gov.

STUDENT CONSUMER INFORMATION REQUIREMENTS

Family Educational Rights and Privacy Act (FERPA)

Each year a school must provide to enrolled students a notice containing a list of the consumer information it must disseminate, and the procedures for obtaining this consumer information. Schools must also provide a notice of student rights under the Family Educational Rights and Privacy Act (FERPA).

MSON complies with the provisions of the 1974 Family Educational Rights and Privacy Act (FERPA). FERPA assures students attending a postsecondary educational institution that they have the right to inspect and review certain educational records and to seek corrections of inaccurate or misleading data through informal or formal procedures. FERPA also protects student privacy rights by setting strict limits on disclosure of students' educational records without their consent. Students can seek enforcement of their FERPA rights by filing complaints with the Family Policy Compliance Office, U.S. Department of Education, 400 Maryland Ave. S.W., Washington, DC 20202-5920. Information about this office is available on the Internet at <http://www.ed.gov/offices/OM/fpco>.

MSON has designated the following information as directory information under FERPA and, as such, may be disclosed, without consent, to a third party upon request:

- Student's name
- Degrees, honors, and awards received
- Major field of study
- Dates of attendance
- Institutional email address
- Photograph

A student must submit a written release for additional information to be given to any person or agency.

Students are notified annually of their rights under FERPA. Also, notice of Confidential Release must be on file with the Registrar's Office to determine the level of information shall be released to a parent or public individual.

Title IV Loan Counseling

Prior to receiving the first disbursement of a Direct Subsidized Loan or Direct Unsubsidized Loan, the student must undergo entrance counseling unless the student has received a prior Direct Subsidized Loan,

Direct Unsubsidized Loan.

In addition, *all student borrowers* of a loan made under the Federal Direct Stafford Loan programs must undergo exit counseling after the borrower ceases at least half-time enrollment at the institution.

Entrance Counseling and MPN

First-time Federal Direct Stafford Loan borrowers must complete a Stafford Loan Master Promissory Note (MPN) and Entrance counseling session. Entrance Counseling and the Loan Master Promissory Note (MPN) should both be completed online at www.studentloans.gov. Both must be on file before funds can be approved and sent to MSON. This insures that the student fully understands their rights and obligations as a student loan borrower. Returning borrowers (students who have borrowed a Federal Stafford Loan within the past 12 months) do not need to complete another MPN or Entrance Counseling Session. Entrance counseling informs students of their various loan repayment responsibilities, including repayment options, interest accrual, and aggregate loan limits.

Exit Counseling

Once a student has graduated, dropped below a half-time enrollment status, or has withdrawn from school, the Office of Financial Aid will send the student notification to complete Exit Counseling.

The letter informs the student that the must visit www.studentloans.gov and complete Exit Counseling. Exit counseling informs students of their various loan repayment responsibilities, including repayment options, interest accrual, and aggregate loan limits.

Financial Aid Program Availability

Financial aid programs which are available to students attending the Institution are distributed through the following published documents:

- The Institution Catalog
- The MSON Financial Aid Guide
- The Institution Financial Aid website

Additional resources are published outside of but are distributed through, the Office of Student Financial Aid & Scholarships. These resources include but no The Guide to Federal Student Aid published by the U.S. Department of Education

Financial aid funds may be categorized into four basic sources: federal, state, institutional, and private. Listed

below are only Federal, State, and institutional sources for the Institution. Additional outside sources can be found in the appendix.

FEDERAL

- Federal Pell Grant Program
- Federal Supplemental Educational Opportunity Grant Program
- Federal Work-Study Program
- Federal Subsidized Direct Stafford Loan Program
- Federal Unsubsidized Direct Stafford Loan Program
- Federal Direct Parent PLUS Loan Program

STATE

Institutional funds that are available to MSON students are administered through The Office of the President and The Office of Financial Aid via recommendations from individual Institutional departments as scholarships and fee remissions.

Procedures and Forms Required to Apply for Federal Student Aid

The procedures required to apply for financial aid are published in the Institution Catalog along with a description of where to find the forms to apply. These procedures and forms are also available in the Financial Aid Guide and website. In addition, notices announcing deadlines and application availability are distributed on signs outside the office. Aid is awarded on a first-come, first-served basis using a priority deadline. Students who complete their files after this priority date may receive limited funding.

A student need only submit the Free Application for Federal Student Aid (FAFSA) to begin the process. However, there are many forms which may be required to completely evaluate student aid eligibility.

Additional documents may be requested to complete processing of the aid request because of discrepancies with data or FAFSA matches with the Central Processor. Notifications of these additional required documents are sent to students through an email, official letter, or personal contact by financial aid or a designee. Additional information needed may include, but is not limited to, the following:

- Proof of citizenship,
- Proof of selective service registration,
- Marriage certificate,
- Institutional Verification Form,
- Tax returns (parent and/or student/spouse),
- W-2 forms (parent and/or student/spouse),
- Clearance Letter from Lender/Service.

In regards to a rejected, defaulted, or ineligible status

- Self-Certification of Drug Conviction Eligibility.
- Letter from Physician - in reference to previously discharged loans due to temporary or permanent disability.
- Federal Funds Overpayment Resolution Letter.
- Default Clearance Letter from Lender/Service.

Methods of Disseminating Consumer Information

The primary method of disseminating consumer information to Institution students is through the Institution Catalog. Also, information is distributed through:

- Admittance letter referencing website and how to accept award,
- The MSON Financial Aid Guide,
- The Institution Financial Aid website,
- The Institution Course Schedule Catalog, and
- The Institution Student Handbook.
- Mailing.
- Electronic email.

Student Eligibility Requirements

Student eligibility requirements are listed in the following documents:

- The Institution Catalog.
- The MSON Financial Aid Guide.
- On specific aid applications (i.e., loan applications for Stafford Loan and scholarship applications describe eligibility requirements).
- Federal Student Guide and Brochures.

To be eligible to receive Federal assistance, a student must:

1. Be admitted and enrolled in an eligible program of study.

2. Be a U.S. citizen, U.S. national, or U.S. permanent resident or reside in the United States for other than a temporary purpose (supportive documentation may be required to verify residency or citizenship status) as an eligible non-citizen.
3. Maintain satisfactory academic progress in their course of study.
4. Not be in default on any loan or owe a repayment on a Federal Pell Grant, or FSEOG, or Grant.
5. Demonstrate financial need via the FAFSA.

Criteria for Selecting Recipients and Determining Award Amounts

EDEXPRESS has packaging formulas set up for need-based awards. EDEXPRESS packages all the need based awards to students who meet the criteria and who have their applications complete. Federal Work Study is awarded to students who meet the criteria and who marked that they are interested in FWS on the FAFSA as funding allows.

Students may obtain the criteria used for selecting financial aid recipients and determining award amounts by making an appointment with a financial aid counselor at the Office of Financial Aid front counter, email or via phone.

Availability of Forms and Instructions

Availability of forms and instructions is listed in the following documents:

- The Institution Catalog,
- The MSON Financial Aid Guide,
- The Institution Financial Aid website, and
- On specific aid applications (i.e., loan applications for Stafford Loan and scholarship applications describe eligibility requirements).

Rights and Responsibilities of Students on Financial Aid

As a recipient of financial aid, there are certain rights and responsibilities of which students should be aware. These rights and responsibilities of students on financial aid are listed in the following documents:

- Federal Student Guide,
- The MSON Financial Aid Guide, and
- NASFAA Encyclopedia.

Students have the right to know the:

- ✓ Financial aid programs available at the Institution.
- ✓ An application process that must be followed to be considered for aid.
- ✓ Criteria used to select recipients and calculate need.
- ✓ The Institution refund and repayment policy.
- ✓ The Office of Financial Aid policies surrounding satisfactory academic Progress.
- ✓ Special facilities and services available under the Americans with Disabilities Act (ADA).
- ✓ Disbursement procedures for financial aid.
- ✓ Procedure for determining how his/her financial aid was awarded.
- ✓ Procedure for accepting/declining aid package.

Students are responsible for:

- ✓ Completing all forms accurately and by the published priority deadlines.
- ✓ Submitting information requested by The Office of Financial Aid staff promptly.
- ✓ Keeping The Office of Financial Aid informed of any changes in address, name, marital status, financial situation, or any change in student status.
- ✓ Reporting to The Office of Financial Aid any additional assistance from non-institutional sources such as scholarships, loans, fellowships, and educational benefits.
- ✓ Notifying The Office of Financial Aid of a change in enrollment status.
- ✓ Maintaining satisfactory academic progress.
- ✓ Re-applying for aid each year.
- ✓ Understanding and accepting responsibility for all agreements signed.

Cost of Attendance

A description of the fees for attendance is published in the Institution Catalog and on the MSON website. An estimated budget for the total cost of attendance is published in the MSON Financial Aid Guide. A complete budget outlining the cost of attendance may be obtained from the Office of Student Financial Aid

Refund Policy

A detailed description of the refund policy is described in the Institution Catalog and the Institution website.

APPLICATIONS & FORMS

Students wishing to use financial aid must have a clear NSLDS record and complete the FAFSA for the appropriate award year.

Once the results from the FAFSA are received, the Office of Financial Aid can determine what types and how much aid the student will qualify to receive.

Forms

All forms must be complete before a student can receive financial aid.

Students will be asked to complete forms, depending on the status of their ISIR and the aid in which they receive.

Deadlines

The Office of Financial Aid must have a completed FAFSA on file before any federal aid can be awarded to the student. If applying for institutional scholarships/grants, the application must be complete and submitted to the Office of Financial Aid by the published deadline.

Students cannot receive any institutional aid until the application is submitted prior to the end of late registration.

Priority Consideration Deadline: Many student aid funds are limited, and demand is usually greater than funds available. Priority status is given to students who apply and have a complete file by the following dates. You must apply by April 1. It is still possible for certain award funds to be exhausted prior to May 15. Therefore, students are encouraged to complete their FAFSA and submit any required documents as soon as possible.

Late applications are processed on a rolling basis as time and as volume permit.

Document Assignment, Collection, & Tracking

MSON is required to collect and retain certain documents for each student file.

The document tracking section of EDEXPRESS is required to be accurate and up to date to list all the financial aid documents that we have on file for a student. Documents are loaded into EDEXPRESS as needed based upon a student's ISIR or other information made available to the Office of Student Financial Aid & Scholarships. Documents are collected from students and can usually be submitted electronically, but most documents related to federal/state financial aid require a physical signature. (Note: The original Statement of Educational Purpose must be submitted.) Documents are stored in student files, and many documents are scanned electronically.

FILE REVIEW

There are numerous reasons why a student's file needs to be reviewed. This most often occurs when a student is selected for verification or when the ISIR contains C-Codes that required resolution. However, files can be reviewed for any number of reasons, including when a student asks questions about their account. Anytime the Office of Financial Aid is made aware of conflicting information or information that needs further review; the office resolves the situation by working with the student. This often means collecting additional documentation.

Verification

Under normal processing regulations*, roughly 30% of the students that attend MSON will be selected by the Department of Education for the verification process. Some students that submit for a change of dependency or professional judgment or have unusual circumstances or conflicting information could be manually selected for verification by the school.

MSON verifies any ISIR that is selected by the Department of Education. The only exception to this is when a student's ISIR is selected for verification after they are no longer enrolled for the current academic year and aid received when they were enrolled has already been disbursed. Any professional judgment requests or change of dependency requests must be submitted to the Office of Student Financial Aid & Scholarships.

**Montefiore School of Nursing is currently under Heighten Cash Monitoring 2 Process. With this, the Institution is required to verify 100% of students enrolled and selected for verification by the Central Processing System (CPS).*

Acceptable Documentation & Forms

Collection of documents must be uniform and consistent, across the student population.

Students selected for verification will be required to submit specific forms to the Office of Student Financial Aid & Scholarships. Forms that could be required include but are not limited to:

- Verification Worksheet
- Parent/Student Tax Return Transcript
- Parent/Student W-2s
- No W-2 Form
- Low Income/Non-Tax Filer form
- SNAP/Food Stamps Document
- Child Support Paid Document
- Untaxed Income Document
- Statement of Educational Purpose
- Unaccompanied Youth Form
- Ineligible PLUS Borrower Form

- Statement for Previous Loan Discharge
- Special Circumstances Form
- Dependency Change Request Form
- Financial Aid Suspension Appeal Form

Data Elements to be Verified

The Department of ED has long stated that financial aid administrators must judge when a given circumstance might reasonably constitute conflicting information and that FAAs do not have to be tax experts when dealing with information reported by students and parents.

Adjusted gross income, US Income tax paid, household size, number enrolled in college and certain untaxed income and benefits, along with other data elements must be verified and selected and verified for each student.

FAAs are required to know whether or not an individual was required to file a tax return; what an individual's correct filing status should be; and that an individual cannot be claimed as an exemption by more than one person.

Information from the Verification Worksheet is used to compare what is submitted on the FAFSA. Corrections will be made from the worksheet to the ISIR by the FAA. Tax documents must be reviewed line by line to ensure the information on the FAFSA matches the taxes. W2's will be reviewed to ensure everything matches the FAFSA, including any contributions to a tax deferred pension or savings plan.

Conflicting & Inaccurate Information

Upon learning of a discrepancy between the FAFSA and verification documents, the school is required to correct the information.

The Institution is required to update the correct information on the ISIR. The school may do so by submitting corrections through FAA Access to CPS, online. All conflicting information must be resolved before the student can be packaged and have aid disbursed.

Resolving Conflicting Information.

Before an award can be made to a student, conflicting information will be resolved. For example: In checking the NSLDS database, the Financial Aid Office discovers that the student has attended another college but failed to inform the Admissions Office. The Financial Aid Office will notify the Admissions Office of the conflict and place a processing hold on the student's record. The student will be informed that in order to be awarded financial aid, the academic transcript from the other college must be received by the Admissions Office. As conflicts arise they will be addressed, and any other offices involved will be notified. Charts are available by selecting the link: <http://ifap.ed.gov/gadocs/FSAVeriModule/activity4verif.doc>

Student Notification of Verification Changes

When an error is found during verification, the school will send the corrections via FAA Access. If the error changes the student's award that was initially packaged, then the system will generate a revised award letter to notify the student of their change in eligibility.

Secondary Confirmation

If the database match with immigration records doesn't confirm a student's claim to be an eligible noncitizen, the DHS will automatically try to otherwise determine the student's status. If this automated process confirms a student's eligible noncitizen status, it obviates the manual secondary confirmation that uses the G-845 form.

The CPS will wait for up to three days to give the DHS time to conduct the automated secondary confirmation. If after three days the DHS has not been able to confirm the student's citizenship status, the CPS will process SARs and ISIRs with a secondary confirmation match flag value of "P," meaning that the procedure is still in progress. Once the DHS finishes the confirmation, the CPS will generate SARs and ISIRs reporting the results.

The school should wait at least five but no more than 15 business days for the result of automated secondary confirmation. If the result has not been received by that time, the school must begin the paper process.

A correction made while the DHS is conducting the automated secondary confirmation will start the process over, i.e., the correction will be sent through primary confirmation. Though unlikely, if the new primary confirmation match yields a "Y," the transaction can be used to award aid. A correction made to a transaction that contains secondary confirmation results of "Y" or "C" (or a transaction with a primary confirmation result of "Y") will not be sent through the DHS citizenship match again. Otherwise, the record will be re-sent for matching.

Paper Secondary confirmation

If the student didn't pass automated secondary confirmation or if you have conflicting information about his immigration status, you must use paper secondary confirmation. The student has to give you unexpired documentation showing that he is an eligible noncitizen. If you determine the evidence is not convincing, he isn't eligible for FSA funds. However, if the documentation appears to demonstrate that he is an eligible noncitizen, you must submit it to the USCIS (in the DHS) to confirm it is valid. One exception to this applies to victims of human trafficking, as noted below.

Documents that establish aid eligibility

The standard document for a **permanent resident** of the United States is the Permanent Resident Card (Form I-551 since 1997) or Resident Alien Card (Form I-551 before 1997). Both forms are referred to colloquially as "green cards," though they are not green. Possessors of the older Alien Registration Receipt Card (Form I-151, issued prior to June 1978) should have replaced it with a newer card, but for receiving FSA funds, it is acceptable as evidence of permanent residence.

Permanent residents may also present an Arrival/Departure Record (CBP Form I-94) or the new Departure Record (Form I-94A, which is used at land border ports of entry) with the endorsement "Processed for I-551."

Temporary Evidence of Lawful Admission for Permanent Residence. The form will have an A-Number annotated on it and is acceptable if the expiration date has not passed.

The U.S. Department of State issues a machine readable immigrant visa (MRIV) in the holder's passport. The MRIV will have a U.S. Customs and Border Protection (CBP) inspector admission stamp, and the statement "UPON ENDORSEMENT SERVES AS TEMPORARY I-551 EVIDENCING PERMANENT RESIDENCE FOR 1 YEAR" will appear directly above the machine readable section. An MRIV with this statement, contained in an unexpired foreign passport and endorsed with the admission stamp, constitutes a temporary I-551, valid for one year from the date of endorsement on the stamp.

The USCIS now issues the United States Travel Document (mint green cover), which replaces the Reentry Permit (Form I-327) and the Refugee Travel Document (Form I-571). It is used by lawful permanent residents (as well as refugees and asylums) and is annotated with "Permit to Reenter Form I-327 (Rev. 9-2-03)."

For classes of eligible noncitizens other than permanent residents, evidence of their status typically is on the I-94, but other documents are also acceptable.

- **Refugees** may have a Form I-94 or I-94A annotated with a stamp showing admission under Section 207 of the Immigration and Nationality Act (INA). They may also have the old Refugee Travel Document (Form I-571) or the new U.S. Travel Document mentioned above annotated with "Refugee Travel Document Form I-571 (Rev. 9-2-03)."

Using the G-845 for secondary confirmation

To initiate paper secondary confirmation, you must complete a Form G-845 and send it to the USCIS field office for your area within ten business days of receiving the student's documentation. The G-845 ("Immigration Status/Document Verification Request") is a standard form that asks the USCIS to confirm a noncitizen's immigration status. See the electronic announcement dated June 29, 2009, on the www.ifap.ed.gov website for more information and to download a copy of the form.

Awarding & Disbursement of Funds During Verification

MSON chooses not to award students until required verification or any other required resolution has been completed. This also means that students will not have any FAFSA based awards disbursed prior to required verification being complete. It is important for students to submit any required documents as soon as possible so that their award and disbursement is not delayed any longer than necessary.

7.1 Database Matches, Reject Codes, & C-Codes Clearance

There are a variety of issues that can appear on a student's ISIR that must be resolved prior to awarding financial aid. These can include database matches, reject codes and comment codes (C-Codes). When importing a new ISIR into EDEXPRESS, the system loads required documents based on any issues that require resolution. These documents are set up each academic year based on any changes from the prior year. Students are informed of the documents they need to submit or steps to complete the required resolution. Office of Financial Aid staff members (typically counselors) process all documents until the

required resolution is complete. Once completed, all documents are signed off on in EDEXPRESS, and the student is then awarded the aid that they are eligible to receive.

Review of Subsequent ISIR Transactions – Post screening

The Institution is required to review all subsequent transactions for a student, even if you already have verified an earlier transaction.

First, determine if the EFC or any of the “C” flags have changed or if there are new comments or NSLDS information. If the EFC has not changed and there are no changes in the “C” flags or NSLDS information, generally no action is required. If the EFC does change but it either doesn’t affect the amount or type of aid received, or the data elements that changed were already verified, no action is required. But if the EFC changes and the pertinent data elements were not verified, then you must investigate. Of course, anytime a “C” flag changes or NSLDS data has been modified, you must resolve any conflicts.

Verification of Enrollment Status

Enrollment status refers to the level at which a student is enrolled each semester. MSON uses the enrollment statuses of full time, three quarter time, half time and less than half time for the awarding of financial aid. (Not all programs use all enrollment statuses.) Enrollment statuses are defined in the institution's academic course catalog.

Undergraduate students are typically awarded initially based on full time enrollment so that students can see the maximum amount of financial aid that they would be eligible to receive.

Students are informed in their award letter of the enrollment status that their financial aid package is based on, and they are instructed to contact the Office of Financial Aid if they know that the enrollment status on the award letter is incorrect. In addition, when students finalize their registration (approve their bill) in the student portal, they are informed of the enrollment status that their pending aid is based on and instructed to contact the Office of Financial Aid if they are registering for a different number of hours than indicated there.

As of the financial aid census date (the end of that semester’s 100% tuition refund withdrawal period), the Office of Financial Aid locks in all financial aid awards based on the student’s enrollment status as of that date. Students that added hours after approving their bill are repackaged, and awards are adjusted/increased as needed based on their new enrollment status. Students that dropped hours after approving their bill are repackaged, and awards are adjusted/decreased as needed based on their new enrollment status.

In addition, faculty members submit signed final roll sheets to the Registrar’s Office to confirm that students have begun attendance in an on campus course or have completed the Course Enrollment Verification (CEV) or other coursework in an online course.

Generally, federal financial aid awards are not adjusted if a student drops a course after the census date. There are two specific exceptions to this.

- Students are required to be enrolled at least half time at the time their federal loans disburse. If a student is enrolled half time as of the census date but drops below half time prior to loan disbursement, then they are no longer eligible for student loans.
- When student withdrawals from all courses (including an unofficial withdrawal) or when they are administratively withdrawn, students can lose financial aid based upon several factors. The amount of aid they are allowed to keep and the amount that must be returned is calculated through the R2T4 (Return to Title IV) process.

Unusual Enrollment History

Beginning with the 2013-2014 award year, the U.S. Department of Education will flag federal student aid (FAFSA) applications for ‘unusual enrollment history’ to identify instances of potential fraud and abuse of the Federal Pell Grant Program.

The flag will identify students who have been awarded the Federal Pell Grant at multiple post-secondary institutions and remained enrolled only long enough to receive a Title IV credit balance/refund, leave without completing the enrollment period, enroll at another institution, and repeat the pattern. The period of review includes academic enrollment periods during 2014-2015, 2015-2016 and 2016-2017. These students are not eligible for federal student aid until the institution has conducted a review to analyze completed enrollment, earned academic credit, and federal student aid paid.

The flags and codes that will be used on the 2018-19 FAFSA to identify students for review are as follows:

UEH Value	Flag	“C” Code	Comment Code	Flag Description	School Action to Resolve Flag
N		No	None	Enrollment pattern not unusual	No school action required.
2		Yes	359	Possible enrollment pattern problem. May have received PELL funds at three institutions over two award years.	The school must review enrollment/academic and financial aid records for the past three award years.
3		Yes	360	Questionable enrollment pattern. May have received PELL grant at three or more institutions in one award year.	The school must review enrollment/academic and financial aid records for the past three award years.

Students with UEH flag 2 and UEH flag 3 on the 2017-2018 FAFSA will be required to complete and submit the “2018-2019 Unusual Enrollment History” form to the Office of Financial Aid for review to determine whether the student enrolled in multiple institutions solely to obtain a credit balance/refund payment. **Official transcripts for each institution attended must be submitted with the form.** The student will also have to attach a ‘statement of explanation’ for any course for which no academic credit was earned. The statement can include copies of third party supporting documentation such as medical bills/doctors’ reports, military assignment or court documentation of legal events. Additional documents or information may be requested.

For students who earned academic credit at each of the previously attended institutions during 2014-2015, 2015-2016, and 2016-2017, no further action is required, and the student’s eligibility for federal student aid can be reinstated. In instances where the student has been awarded a Pell Grant at Montefiore School of Nursing during the review academic enrollment periods, the student may be placed on an academic plan and given counsel about the implications of enrollment history on Pell Grant eligibility.

Federal student aid eligibility will be reinstated when the ‘unusual enrollment history’ review outcome is that the student did not enroll solely to obtain a credit balance/refund payment, and the transcripts and other documentation support the student’s explanation. The student may be placed on an academic plan and given counsel about the implications of enrollment history on Pell Grant eligibility. The U.S. Department of Education “Statement of Educational Purpose” may also be required. Financial aid eligibility for the Pell Grant and campus-based assistance will be awarded for the payment period during which the student regains eligibility. Direct loan eligibility will apply to the award year.

Federal student aid eligibility will not be reinstated when the ‘unusual enrollment history’ review determines that the documentation does not support or disprove that the student enrolled in multiple programs at multiple institutions solely to obtain a credit balance/refund payment, and the student did not earn academic credit at one or more of the prior institutions.

When federal student aid eligibility is not reinstated, the student may appeal by submitting the “Special Circumstances Appeal” form. Criteria for consideration of the appeal will require that the student has met with an Academic Adviser, been enrolled for three academic terms only in required degree program courses, has not withdrawn officially or unofficially from the courses, and academic credit is earned that meets the standards of federal satisfactory academic progress. Evidence of criteria compliance must be included with the “Special Circumstances Appeal” form. The special circumstances appeal decision is final, and no further consideration will be given to reinstating federal student aid eligibility at Montefiore School of Nursing.

STUDENT BUDGETS

A student is assigned a specific budget population, based on the living arrangements, the number of hours they are taking and other associated costs. How Budgets Are Derived & Updated:

The Cost of Attendance (COA) for a student is an estimate of that student’s educational expenses for the period of enrollment. MSON uses average expenses for students, rather than actual expenses. If a student is enrolled in a program that has extra fees or costs, such as lab fees, those fees are not added to the student’s COA. Instead, a standard cost that is established for all students in a similar program.

A student’s cost of attendance generally is the sum of the following:

- Tuition normally assessed for a student carrying an average academic workload
- Fees normally assessed for a student carrying an average academic workload.
- An allowance for loan fees.
- An allowance for books and supplies.
- An allowance for room and board.
- An allowance for transportation expenses.
- An allowance for miscellaneous personal expenses.

Budgets are based on program and housing. MSON uses the follow COA categories:

- Undergraduate Off Campus
- Undergraduate with Parents

Note: Budgets are also adjusted based on the various enrollment levels when a student enrolls less than full time. In most programs, these include three quarter time, half time and less than half time enrollment statuses.

MSON has the authority to use professional judgment to adjust the cost of attendance on a case-by-case basis to allow for special circumstances.

Additional Costs

There may be additional fees assessed on a per program basis. Fees are updated on an annual basis.

The Institution discloses any fees assessed to students via the MSON website.

AWARDING & PACKAGING

Automatic vs. Manual Awarding/Packaging

The primary strategy for awarding and packaging financial aid is to do everything possible via automation (called Prioritized Packaging in EDEXPRESS) vs. manual. Automated awarding helps insure that accidental manual mistakes do not occur. Mistakes can happen from time to time, but it is our goal to avoid those and be as accurate as possible while complying with all regulations.

Therefore, in the awarding of federal aid, the MSON Office of Financial Aid follows an automatic awarding and packaging strategy. Each award type is programmed into the EDEXPRESS software to award eligible students based on that year's federal regulations. This also helps insure that students are not awarded until verification is complete and all missing documents are resolved. For example, students are awarded Pell grant based on Pell grant award queries in EDEXPRESS and the Pell chart/table which is imported into EDEXPRESS. Student loans are typically automatically awarded based on dependency status and lifetime limit data from the student's ISIR as well as grade level information from the student's academic record in EDEXPRESS.

Some awards require manual packaging. For example, all institutional scholarships have to be entered manually into EDEXPRESS. In addition, when receiving a PLUS loan application, a student's PLUS loan (if approved) or additional unsubsidized loan (if denied) has to be entered manually. But, our standard operating procedure is to allow EDEXPRESS to award and package all students based on preprogrammed settings that comply with all federal regulations.

Awarding & Packaging Philosophies

MSON's awarding and packaging philosophy is based upon the goal of helping as many students as possible be able to afford the cost of higher education. We strive to fulfill the mission of MSON by providing accurate, efficient and courteous service to students, parents and other guests while administering all financial aid programs with integrity and compliance to all federal, state and institutional regulations. When awarding various awards with limited funds available, the primary goal is to help students be able to pay off their bill each semester.

1. Federal Financial Aid

As you can imagine, there are numerous regulations required in the administration of federal financial aid. Some have been outlined throughout this manual, but it is impossible to list all of them in this publication. The Office of Financial Aid follows the regulations outlined each academic year in the Federal Student Aid Handbook as well as other federal publications.

Our primary goal regarding federal student aid is to award students the maximum amount they are eligible to receive, minimize any unnecessary loan debt and comply with all federal regulations.

2. State Financial Aid Awards

As a private institution, MSON follows all state guidelines to ensure that only eligible students receive state financial aid awards mostly scholarship awards through the New York Education Department (NYED). All state funds are directly awarded to the students, thus, the Office of Financial Aid responsibility to certify enrollment and provide proper reporting to continue these State awards.

3. Other Outside Financial Aid

Students are encouraged to apply for outside scholarships. In addition, students can take advantage of outside/alternative private loans as needed. MSON awards and disburses all outside financial aid per the instructions and requirements of the organization funding the award.

4. Institutional Financial Aid

Though some scholarships are based upon merit, the Office of Financial Aid considers financial need whenever possible before awarding any kind of institutional financial aid.

Available Funds & Number of Eligible Students

The only federal aid programs that are limited to a certain amount, or a number of students, as determined by the school are FSEOG and FWS. State programs are limited based on annual allocation and decision of awards made at the State level.

Student eligibility for limited funds will be determined by the submission date of a clear ISIR, as well as their EFC.

Determining Award Amounts

Award amounts are often determined by federal guidelines. This includes awards like Pell grant,

subsidized and unsubsidized loans and FSEOG. Pell grant uses an annual Pell chart released by ED, and direct loans are awarded based on a student's grade level, annual loan limits, financial need and lifetime aggregate loan usage based on federal mandated limits. The Office of Financial Aid currently awards \$3000 for the year (\$1500 per semester) for FWS as the initial award amount. Those award amounts can be increased or decreased based upon financial need and available funding. This is the amount an average student could earn if they worked all of their available hours over the course of a 15-week semester. The amount is adjusted at the end of each semester to reflect how much the student actually earned.

Institutional awards are based on each award's individual criteria. Some grants are a certain percentage off tuition. Therefore, the award amount changes based on the cost of tuition and the number of hours a student takes. Other awards have standard amounts (academic scholarship, for example). The President's Office also awards students various awards based on financial need and availability of funds.

Package Construction

When packaging student awards, all grants, or gift aid, and subsidized funds should be awarded prior to any unsubsidized or private loans being awarded.

Once grants, gift aid, and subsidized funds have been awarded, if the student needs additional funding then the unsubsidized loan may be awarded next.

If the parent is denied a PLUS loan, then the student may be awarded additional unsubsidized funds.

Packaging Other Educational Resources

Student financial aid awards continue to evolve throughout the school year as they receive new awards or there are updates on a student's FAFSA. When a student receives a new outside award after their initial award has been sent to them, the award package is redone based upon the student's financial need. Work study and loans are adjusted before a student's grant would be adjusted.

Award Package Notification

When a new student has been awarded their financial aid, they are emailed an award letter. This letter will list all the aid that the student has qualified for and instructions on how to secure the aid for the school year. Continuing students are notified their awards are ready for review through the EDEXPRESS Student Portal.

Award Package Revisions & Recalculations Policy

Financial aid awarding is a continually evolving process. Students are often awarded federal aid first after their FAFSA is received and any required verification or resolution is completed. As other awards are received (scholarships, grants, additional loans, etc.) the student's financial aid package is reevaluated. New scholarships and grants affect a student's financial need. If a student no longer has enough financial need to receive a need-based award (for example, subsidized loans), their award package will be adjusted accordingly. If a student has already been awarded to their COA and then receives a new award, their package will be adjusted to bring the entire package down to the student's COA.

When a student has already been awarded, and a new ISIR is received, the student's award package is reevaluated to determine if any changes need to be made and any conflicting information is resolved.

Anytime there is a change to the student's award(s) a revised award letter is sent and/or emailed. The student can also see and changes to their financial aid in their student portal.

Over awards & Overpayments

An over award or overpayment must be resolved before the student can receive any further aid. When a student has been over awarded, and it is MSON's fault, MSON returns all governmental funds which reduces the amount of aid the student receives and increases their outstanding school bill. The student does not have to pay back an over award or overpayment to the government because MSON returns the funds. The student must pay any new amount owed on their school bill. When a student has an over award or overpayment from another school, the student must resolve the over award or overpayment and provide MSON with documentation showing that it has been resolved before the Office of Financial Aid will award additional financial aid.

PROFESSIONAL JUDGMENT (PJ)

The Administrator Financial Aid may use professional judgment (PJ), on a case-by-case basis only, to alter the data elements used to calculate the EFC. The professional judgment alteration is valid only at the school exercising such judgment. You may submit an adjustment without a signature from the parent or student, and the adjustment must be done electronically, via FAA Access.

The reason for the adjustment must be documented in the student's file, and it must relate to the special circumstances that differentiate the student. You can also use professional judgment to adjust the student's cost of attendance. You must resolve any inconsistent or conflicting information before making any adjustments.

Using Professional Judgment

The Higher Education Act of 1965, as amended in 1992, allows financial aid administrators to make professional judgment decisions for special or unusual family or student circumstances. These circumstances must be documented. Circumstances requiring professional judgment decisions must be analyzed on a case-by-case basis.

Through professional judgment, the FAO may treat a student with special circumstances differently than the strict application the federal methodology would otherwise permit. Adjustments can either increase or decrease a student's EFC or cost of attendance. In the case of an adjustment to a student's EFC, specific adjustments may be made to data elements. The reason for the adjustment must relate to that student's or family's special circumstances and must be documented in the student's file. Corrections to the SAR will be processed, if necessary. PJ adjustments may increase or decrease a student's EFC or COA. Specified adjustments may be made to data elements, but not to the formula. Adjustments made will apply to all institutional, state and Title IV aid awarded.

An applicant whose FAFSA information is selected for verification will be verified before PJ is performed.

Circumstances which may warrant a PJ decision include, but are not limited to the following:

- A change in income of the student's family that would affect the family's ability to pay for college

expenses. Examples would be loss of employment, loss of untaxed benefits, a separation or death. Documentation required: verification of change, examples listed on Unusual Circumstance Form.

- Student requests consideration as an independent student. Documentation required: verification of dependency status, examples listed on Request for Independent Status form.
- Excessive medical expenses. Documentation required: Verification of medical expenses paid by family from doctors, hospitals, etc. or a copy of tax return verifying itemized deductions, showing medical expenses.

The required documentation listed for each of these circumstances explains what information is necessary for each situation. The documentation must be complete before approval will be considered.

Documentation of PJ decisions will be maintained in the student's financial aid file. PJ situations are unique. Circumstances other than those listed may be considered and will require documentation specific to the situation.

The Administrator of Financial Aid for MSON is the final authority to any and all PJ decisions.

DISBURSEMENTS

Financial aid is considered disbursed when funds are applied to the student's ledger. Each financial aid award has various statuses as the award goes through the process of being disbursed. A status of "OK to Pay 2" signifies that the Office of Financial Aid has sent the award to the Student Billing Office to be applied to the student's ledger.

Responsibility for Disbursement of Funds and Disbursement Methods

The Office of Financial Aid assures and maintains the accurate and appropriate awarding of aid funds. The Student Billing Office is responsible for crediting the funds to the student's account. This maintains a separation of duties between the party that awards aid and the party that disburses it.

In most cases, the method of disbursement involves the Office of Financial Aid transferring a student's award to the Student Billing Office by creating a batch inside the EDEXPRESS software. The funds are shown on the student's ledger after the Student Billing Office processes and releases that batch. Sometimes a student will receive an outside scholarship check after the start of the semester. When this happens, the Office of Financial Aid will enter the award as a part of the student's financial aid package, and the Student Billing Office will manually enter the funds on the student's billing ledger.

Disbursement Procedures

The type of financial aid determines the disbursement procedure. In general, federal aid like Pell grant and direct loans are originated and disbursed to COD with an assigned disbursement date. Once the disbursement is approved by COD and the disbursement date has arrived, funds are disbursed to student accounts and

applied to each student's ledger by the Student Billing Office. Once funds are applied to a student's account, the Accounting Office draws down the funds from G5. This procedure ensures that request for federal cash does not exceed the amount of funds MSON needs immediately to make aid disbursements to students.

Other outside financial aid is often received through EFT. When this occurs, the Accounting Office lets the Office of Financial Aid know that funds have been received through EFT. The Office of Financial Aids ends the electronic batch through EDEXPRESS, and the Student Billing Office applies the funds to the student's billing ledger.

Regarding institutional financial aid, funds are applied to student accounts after within 3 business days of receipt. and the Accounting Office transfers funds accordingly. Outside scholarships and other financial aid are applied to student accounts after the end of late registration and as funds are received.

Disbursement Schedule*

Funds are generally disbursed each semester according to the example schedule below. Funds are never disbursed to a student's billing ledger until they have finalized their registration by approving their bill in the student portal.

- a. Pell Grant—for students that have finalized their registration by approving their bill in the student portal, MSON will begin disbursing Pell grant funds as early as seven days prior to the start of the semester. Generally, all Pell grant funds will be disbursed by the Tuesday after the census date (last day to withdraw with 100% tuition refund). When an enrolled student submits their FAFSA after the start of the semester or completes verification after the start of the semester, then any Pell grant they are eligible to receive will be disbursed after awarding is complete and the Pell award has been originated and disbursed to the COD website. This can be done throughout the semester as students finalize their FAFSA and become eligible for a Pell grant.
- b. Direct Student Loans and PLUS—Students enrolled at least half time must complete three steps in order to receive direct loans funds. These include accepting the loan in the student portal, completing a Master Promissory Note (MPN) and completing loan entrance counseling. (Some PLUS borrowers do not have to complete loan entrance counseling.) In most cases, students complete all of the required steps prior to the start of the semester. In this scenario, direct loans are disbursed the Tuesday after the census date (last day to withdraw with 100% tuition refund). When a student has not completed all three steps, loans will not be disbursed on that date. Once a student does finalize all steps during the semester, direct loan funds will generally be disbursed within seven to ten days.
- c. FSEOG—FSEOG funds are generally disbursed after the census date (last day to withdraw with 100% tuition refund). When FSEOG funds are still available after this date, they will be awarded to eligible students during the semester and disbursed within seven days of funds being awarded.
- d. Private/Alternative Loans—Private/alternative loans are disbursed to enrolled students once funds are received from the lender.
- e. Institutional Aid and Donor Scholarships—Generally, institutional scholarships and grants and donor scholarships are disbursed within two weeks after the census date (last day to withdraw with 100% tuition refund).
- f. Outside Scholarships— Outside scholarships are disbursed to student accounts after the census date (last day to withdraw with 100% tuition refund) or as funds are received throughout the semester.
- g. Other Aid—Any other financial aid is disbursed to student accounts after the census date (last day to withdraw with 100% tuition refund) or as funds are received throughout the semester.

Disbursement Notification

Students and parents are notified of disbursement in the student portal. Awards are applied to their billing ledger in the student portal. Additionally, the Student Billing Office sends monthly statement notifying students not only of their outstanding balance but also of the aid that has been applied to their account and the rights they have regarding the cancelation of any disbursed loans.

SATISFACTORY ACADEMIC PROGRESS

Process Overview & Responsibilities

Students must make Satisfactory Academic Progress in their course of study to be eligible for financial aid. Federal regulations require schools to develop and apply a consistent and reasonable standard of academic progress. Undergraduate students must complete at least 67% of the courses they attempt and maintain a cumulative GPA of at least a 2.0. Failure to maintain SAP will place a student on financial aid suspension.

The Office of Financial Aid checks each student's academic progress at the end of their enrollment each academic year and notifies them through mail and by emailing addresses if they are placed on suspension. The notification gives the options available to them including the option to submit an appeal of suspension.

A full explanation of the SAP policy and requirements can be found in Montefiore School of Nursing Handbook.

Additional Questions

If you have questions about the Title IV program funds and processes, you can contact the Office of Financial Aid at www.finaid@Montefiore.org or 914-361-6081. Additional information is also located within the Montefiore School of Nursing Financial Aid Policies and Procedures Manual. You may also call the Federal Student Aid Information Center at (800)4-FEDAID [(800)433-3243]. TTY users may call (800)730- 8913. Information is also available on Student Aid on the Web at www.studentaid.ed.gov.