

Rock Valley College

2011-12 Financial Aid Handbook

WHAT DOES THE FINANCIAL AID OFFICE DO?

The Financial Aid Office helps students and families find financial resources which give them access to education and training.

ROCK VALLEY COLLEGE OFFICE OF FINANCIAL AID MISSION STATEMENT

To assist students and families seeking resources to finance a post secondary education by administering comprehensive federal, state and institutional aid programs in a student centered environment.

To accomplish this mission we will:

- Provide quality customer service to students from a knowledgeable and professional staff committed to providing accurate, clear information appropriate to their individual needs.
- Provide accessibility and opportunities for students to apply for financial aid via computers, forms, publications and personalized assistance.
- Award financial aid in an equitable and consistent manner.
- Protect the privacy of students and assure the confidentiality of student records and personal circumstances.
- Respect the dignity and diversity of each student.
- Evaluate and update our programs regularly to ensure effectiveness.

Your education is an investment in your future. However, the rising costs of education can sometimes make it difficult for students and their families to afford college tuition and related expenses. The Financial Aid Program at Rock Valley College is committed to helping you identify your options for assistance.

Tuition and Fees

Tuition for college credit courses is charged per semester hour and is determined by residency. The following costs have been established by the Board of Trustees for the 2011-12 academic year. They are subject to change.

Tuition per Semester Hour*

In-district student.....	..\$83
Illinois out-of-district student.....	\$264
Out-of-state student.....	\$456

Fee Schedule for Credit Courses

Registration fee per semester (nonrefundable).....	\$2
Activity fee.....	\$3/credit hour
Course fee.....	\$1/course
Technology fee.....	\$7/credit hour
Distance learning.....	\$50/course

*Tuition rates and fees are subject to change during the academic year.

Financial Aid

Although the cost of being a student at Rock Valley College is low compared to most other colleges and universities, any educational expenses can strain your budget. The college participates in federal, state, and local programs in order to offer eligible students several options for financial aid.

UNDERSTANDING YOUR FINANCIAL AID AWARDS

The Financial Aid Office calculates awards based on full-time enrollment (12 hrs/semester is the minimum for full-time enrollment). Students may enroll less than full-time; however, most awards require at least half-time enrollment of 6 credits per semester.

A. **GRANTS** are forms of “gift aid” that are not repaid. Grants are awarded as a result of financial need . Applying for grants is done by completing the Free Application for Federal Student Aid (FAFSA) online at www.fafsa.gov. The most common grants include the following:

1. **FEDERAL PELL GRANT.** This grant can be used for tuition, fees, and bookstore charges. See the chart below for how enrollment will affect your award.

Enrollment	12+ Hours	9-11 Hrs	6-8 Hrs	1-5 Hrs
Pell Grant Amount	Full Award	3/4 Award	1/2 Award*	1/4 Award*

*If your award is \$850 per semester or less, contact the Financial Aid Office for details on how your award is affected for 1/ 2-time and 1/4-time enrollment.

2. **ILLINOIS MONETARY AWARD PROGRAM (MAP) GRANT.** This grant can be used for tuition and mandatory fees. Payment for each term is made according to the number of credit hours enrolled, with a minimum of 3 and a maximum of 15 MAP Paid Credit Hours. Your original award letter will reflect the 15 credit hour amount.

For example, if your maximum award is \$600 and you are enrolled in 12 hours then your actual award would be \$480 (or 12/15 of your maximum award). If you are only enrolled in 8 hours your award is \$320 (or 8/15 of your maximum).

There is a limit on the number of MAP Paid Credit Hours that can be paid while you are classified by your school as a freshman and sophomore. This limit is the equivalent of 75 MAP Paid Credit Hours. If this maximum is reached, you must attain junior status (at a 4 year institution) for your MAP grant eligibility to resume.

You must be enrolled in at least 3 credit hours a semester to receive this grant. Your award letter will reflect your maximum eligibility. MAP Grant funds are restricted and applied only to tuition, standard fees, and registration fees. A per credit hour amount will be applied, based on your enrollment, up to your maximum eligibility. MAP funds are only available in the Fall and Spring semesters. Contact the Financial Aid Office for further details.

3. **FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY (SEOG) GRANT.** This is a federal grant that is awarded to students with the highest financial need. Funds are limited and available based on the date the FAFSA is filed.

B. **ON-CAMPUS EMPLOYMENT**

Student employment is provided through two sources:

1. The Federal College Work Study Program (FCWSP) is a federally funded program for students who demonstrate financial need.
2. The Rock Valley College Student Employment program is for those students that do not demonstrate financial need.

The benefits of working on campus include flexibility in your work schedule, making connections with people at the college, and encouragement and support for your schooling from your supervisor.

All students interested in working on campus must apply for financial aid by completing the Free Application for Federal Student Aid (FAFSA), and complete their file in the FVC financial aid office prior to starting work. Both types

of employment allow students to work in a variety of campus departments. Students are paid hourly wages and work a maximum of 20 hours per week. For more information, applications, and current listing of jobs, please go online to www.rockvalleycollege.edu/studentjobs or contact the Student Employment Office for details, (815)91-4163. Both types of employment must follow the same policies and procedures.

C. **STUDENT LOANS**, unlike most grants and work-study, are borrowed money that **must be repaid**, with interest. There are two types of Federal Stafford Loans: subsidized and unsubsidized. You must have financial need to receive a subsidized Stafford Loan. Financial need is not a requirement to obtain an unsubsidized Stafford Loan. The U.S. Department of Education will pay (subsidize) the interest that accrues on subsidized Stafford Loans while the student is enrolled in a qualified degree program, on at least a half-time basis (minimum 6 credit hours), and during a six month grace period after the student ceases being enrolled on a half-time basis. The student is responsible for paying the interest on the unsubsidized loan from the time it is disbursed until the loan is paid in full. You may pay the interest while you are in school or you can allow the interest to accrue (accumulate) and have the interest added to the principal amount of your loan.

Interest rates are based on when your initial student loan is disbursed. Interest rates for first time borrowers, after July 1, 2011, are 3.4% on subsidized Stafford Loans and 6.8% on unsubsidized Stafford Loans. Repayment of Stafford Loans begins six months after you cease to be enrolled at any post-secondary school on at least a half-time basis. Standard repayment is spread out over a ten-year period of time, however, other repayment options are available.

Maximum Annual Loan Amounts for Direct Subsidized and Direct Unsubsidized Loans*

Borrower's Academic Level	Maximum Subsidized Eligibility	Additional Unsubsidized Eligibility		Maximum Combined Eligibility	
		Dependent	Independent	Dependent	Independent
1st year undergraduate	\$3,500	\$2,000	\$6,000	\$5,500	\$9,500
2nd year undergraduate	\$4,500	\$2,000	\$6,000	\$6,500	\$10,500

* These are the maximum amounts that you can borrow for a full academic year. For periods of study that are shorter than an academic year, the maximum amounts you can borrow may be less. The Financial Aid Office will determine the specific amount that you are eligible to borrow. You must have completed 33 credit hours or more to be considered a 2nd year undergraduate.

To apply for a Stafford Loan, you must complete the *Student Loan Request Application*, which is available in the RVC Financial Aid Office.

Priority deadline dates for applying for a loan are as follows:

Fall 2011	August 1, 2011
Spring 2012	January 5, 2012

Parents interested in borrowing through the Direct PLUS Loan Program should contact the Financial Aid Office for eligibility information.

D. **SCHOLARSHIPS**

Rock Valley College offers a number of scholarships to its students. If you receive a scholarship, you will not be required to repay the funds. Each scholarship has its own criteria and the amount of each award varies.

The Rock Valley College Foundation sponsors a scholarship program that ranges from those which are based on academic ability or geographic region, to those that focus on particular areas of concentration or professional areas of study. Each spring a listing of available RVC Foundation scholarships, along with an application form are available online at www.rockvalleycollege.edu/Alumni/scholarships or in the RVC financial aid office in early March. The scholarship deadline for the 2012-2013 academic is in May 2012. (Watch for specific deadline).

In addition to the Rock Valley College scholarships, there are a number of additional scholarship resources that students

should investigate. For instance, check with your local community groups, churches, and bulletin boards located in various locations on campus, along with internet websites such as:

Wired Scholarwww.wiredscholar.com

Fastwebwww.fastweb.com

IL Student Assistance Commission.....www.collegezone.com

Rockford Public Library.....www.rockfordpubliclibrary.org

Northern Illinois Community Foundation...www.cfnil.org

E. **VETERANS BENEFITS**

Rock Valley College is approved for federal and state veteran education benefits:

1. To be eligible for the **Active Duty Educational Assistance Program** (Chapter 30), you must:
 - Have entered active duty after June 30, 1985;
 - Have served the required length of active duty.
 - Have an honorable discharge;
 - Have had military pay reduced by \$100 each month for the first 12 months of active duty service;
 - Have a high school diploma or equivalency certificate.
2. To be eligible for the **Selected Reserve or National Guard Educational Assistance Program** (Chapter 1606), you must:
 - Have enlisted, re-enlisted, or extended an enlistment in the Selected Reserve or National Guard after June 30, 1985, for a period of at least six years;
 - Have completed your initial period of active duty for training;
 - Have a high school diploma or equivalency certificate;
 - Be satisfactorily participating in the Selected Reserve or National Guard;
 - Chapter 1607 recipients must have been activated after September 11, 2001.
3. To be eligible for the **Survivors and Dependents' Educational Assistance Program** (Chapter 35), you must:
 - Be a dependent son, daughter, or spouse of a veteran who died or is permanently and totally disabled as the result of a service-connected disability
4. To be eligible for the **Illinois Veterans Grant**, you must:
 - Have served at least one year of active duty;
 - Have been a legal resident physically residing in Illinois within six months prior to entering the U.S. Armed Forces;
 - Have physically returned to Illinois within six months of separation from the service and now be living in Illinois;
 - Have an honorable discharge status;
 - Not be in default on any federal student loan;
 - Must maintain Satisfactory Academic Progress.
5. To be eligible for the **Illinois National Guard Grant**, you must:
 - Be on active duty status and have served at least one year in the Illinois National Guard;
 - Not be in default of any federal student loan;
 - Be registered with the federal Selective Service.
6. To be eligible for the **Illinois MIA/POW Scholarship**, you must:
 - Be a dependent of a service person whose status is or has been that of prisoner of war, missing in action, killed in service or died as a result of service-connected disability, or is 100% permanently disabled from a service-connected disability.

To apply for Veteran Administration Benefits:

(Chapters 30, 32, 33, 35, 1606 or 1607)

Application forms are available online at www.gibill.va.gov.

To apply for Illinois Veteran Grant and Illinois National Guard Grant

Application forms are available online at www.collegeillinois.org.

Contact Rock Valley College Veteran's Services at (815) 921-4163 for further information.

Who Is Eligible for Financial Aid?

Financial aid is awarded to eligible students without regard to age, race, religion, sex, ethnic origin, or disability.

To be eligible for federal and state aid, the student must:

- Be a citizen of the United States or a permanent resident (eligible non-citizen);
- Be a resident of the state of Illinois for at least 12 months immediately prior to the academic year for which assistance is requested if they are an independent student. For a dependent student the parent must be an Illinois resident (required for Illinois State Programs only);
- Have a high school diploma or a General Education Development (GED) or passed the Ability to Benefit Test (ATB), or have taken 6 credits of college level coursework that was not paid by financial aid;
- Have financial need, except for some loan programs;
- Be free of default or repayment of any federal or state financial assistance at any institution of higher education;
- Comply with Rock Valley College's Satisfactory Academic Progress policy for continued eligibility (see p. 9);
- Register for the Selective Service if you are male, at least 18 years old, and not currently a member of the U.S. Armed Forces. To receive federal and state financial aid, you may be required to submit proof of registration. For more information you may go to www.sss.gov;
- Have a valid Social Security Number;
- Be enrolled or accepted for enrollment as a regular student working toward a degree or certificate in an eligible program;
- Use federal student aid only for educational purposes.

The amount of aid awarded will be based upon an analysis of the information submitted on the FAFSA. Financial aid programs are designed to supplement student or family resources by bridging the gap between costs and the student's/family's measured ability to pay. The analysis of need includes consideration of income, assets, family size, number of family members in college, and other related factors that affect the individual's/family's financial situation.

When to Apply for Financial Aid

At times applying for financial aid can seem overwhelming but we would like to make it as simple as possible for you. We are available to help you with the process. We strongly recommend you start the process as early as possible after January 1, 2011, as the whole process may take up to three to four months.

For priority consideration you must submit your FAFSA to the Department of Education's central processing center and return all requested paperwork to the Financial Aid Office before:

- March 15 if you plan to begin in summer 2011
- May 1 if you plan to begin in fall 2011
- October 15 if you plan to begin in spring 2012

If the above information has not been received by the financial aid office by these dates, you may need to make arrangements for payment of your tuition/fees with the Accounts Receivable Office prior to the payment due date. For information on a monthly payment plan, please go online to www.rockvalleycollege.edu/payment. If you are found to be eligible for financial assistance after you have paid, you may be reimbursed. You must reapply for student aid every year. Also, if you change schools, your aid does not transfer. Check with your new school to find out what steps you must take to continue receiving aid.

How to Apply for Financial Aid

1. Obtain a PIN by going to www.pin.ed.gov. You will need one for yourself and one for one of the parents' whose information will appear on the FAFSA form.
2. Complete and file the Free Application for Federal Student Aid (FAFSA) on-line at (www.fafsa.gov). List Rock Valley College's school code: 001747 on your application. For assistance, computers are available at the Financial Aid Office to submit FAFSA. The processor will mail or e-mail you a Student Aid Report (SAR) in 2-3 weeks. Filing via postal mail is possible but may add up to three weeks to processing.
3. A letter will be mailed to the student requesting additional information needed by Rock Valley College to process your application.
4. Submit the following to the Admissions Office at RVC:

- Completed Application for Admission
 - Official grade transcripts must be sent from all previous colleges attended to Rock Valley College's Records Office.
5. Once your file is complete you will receive an award letter outlining what aid you are eligible to receive.

How to use the Financial Aid

After the financial information you have submitted to the federal processor has been reviewed, and your file has been completed at Rock Valley College, awards become usable for tuition and fees. If your financial assistance exceeds the amount of your tuition and fees charged for the semester, you may be eligible to participate in the FA link program which would allow you to charge your books to your account. For more information please stop by the Financial Aid Office or our website www.rockvalleycollege.edu/FinancialAid. If the combination of grants and loans exceeds all direct costs to the college, a refund check will be issued to you by the Financial Services Office approximately six weeks after classes start. Please note that whatever funds come to RVC first will be used to pay towards your student bill.

Special Circumstances

Check with the Rock Valley College Financial Aid Office if you feel you have any special circumstances (such as dependency status or loss of employment). But remember, there has to be very good reasons for the financial aid office to make any adjustments, and you must provide documentation to support those adjustments. Also, remember that the decision made by the Financial Aid Office is final and cannot be appealed to the U.S. Department of Education.

Satisfactory Academic Progress

All students receiving financial aid (whether or not they have received financial aid in the past) must make Satisfactory Academic Progress (SAP) toward the completion of course requirements in an approved certificate or degree program. The Financial Aid Office will consider students to be making satisfactory academic progress if they meet all of the following criteria:

1. Completion Rate Requirement

Students must complete 67% of all attempted credits each fall and spring semester. In addition, students must maintain an overall completion rate of 67% of all semesters attended.

NOTE:

- Attempted credits hours include: classes with a grade of 'D' or higher, withdrawn courses, failures and incompletes. Audits and proficiency tests and non-credit courses are not included in attempted credits. Remedial and repeated courses are counted toward credit hour completion.
- **Even if classes are not eligible for financial aid they are included in financial aid hours attempted and GPA. For example:** NAD 101 (Certified Nursing Assistant) classes are not covered by financial aid but are included in financial aid hours attempted and GPA.
- *Hours attempted is defined as the total credit hours you are enrolled in as of the last date of tuition refund.*

2. Grade Point Average Requirement

A student must maintain good standing or probation status in order to continue receiving financial aid. Students on academic probation are considered to be on financial aid probation. Refer to the following chart:

GPA	0-.99	1.0-1.49	1.5-1.99	2.0-4.0	Classification
HA 1-16	PROB	G.S.	G.S.	G.S.	FRESHMAN
HA 17-32	DROP	PROB	G.S.	G.S.	FRESHMAN
HA 33-48	DROP	DROP	PROB	G.S.	SOPHOMORE
HA 49 >	DROP	DROP	DROP	G.S.	SOPHOMORE

H.A. —Hours Attempted
G.S.—Good Standing
financial aid

PROB—Probation
DROP—No longer eligible for

3. Maximum Time Frame Requirements

Students may receive financial aid until they attempt 96 credit hours at Rock Valley College. All attempted hours, including developmental courses, repeated courses, withdrawn courses, non-completed courses and transfer courses accepted for credit at RVC, will be counted toward this requirement, **even if financial was not received for these courses.**

4. Developmental Course Requirements

Students may receive financial aid for a maximum of 30 attempted credit hours of developmental course work (any courses numbered below 100). To be eligible for financial aid while taking developmental courses, students must also be enrolled and attending at least one Pell approved 100 level course.

Consequences

Satisfactory progress is evaluated after the completion of fall and spring semesters. Evaluations will be based on courses completed and attempted at Rock Valley College, and credits transferred into RVC. Should the evaluation indicate the terms of the policy have not been met, the student will be denied future financial aid at Rock Valley College. This does not prohibit a student from attending and paying for classes on their own. All financial aid the student is eligible to receive will be reinstated once the student is again making satisfactory academic progress. **Current students will be notified via RVC student e-mail if they do not meet these standards or if they have regained eligibility.**

Appeal Process

Appeals and supporting documentation are due to the financial aid office within 30 days after the end of the semester the student failed to meet standards.

Circumstances that are beyond the students control (ie: serious illness, death of an immediate family member) that may cause a student not to complete 67% of their course work may be appealed if fully documented. Examples that will not be considered include, but are not limited to: arrests, not being prepared to succeed, loss of transportation due to traffic ticket/DUI etc., instructor complaint, etc.

Appeal forms are available on the RVC website. Documentation of the circumstance must be submitted before an appeal will be considered. You may submit your appeal form electronically at www.rockvalleycollege.edu/financialaid/forms. Documentation may be delivered in person, via US mail, e-mail (RVC-FIA@rockvalleycollege.edu) or fax (815-921-4169). Current students will be notified via RVC student e-mail account as to the results of the appeal.

Students should not assume that appeals will be approved. All appeals are considered on a case by case basis and the decision is final.

- When an appeal is granted the student MUST maintain a 67% completion rate for the next semester they attend or a renewal appeal (if needed) WILL NOT be considered.
- When an appeal is denied the student must pay for and satisfactorily complete a minimum of 6 credits, before a subsequent appeal will be considered. An appeal must be filed for each semester minimum progress is not met and the student wishes to be considered for financial aid, even if you are on 'probation'.

Students who have an appeal approved may be required to complete an Academic Plan. Students will be notified of this requirement if applicable.

Academic Forgiveness

Academic forgiveness, tuition appeals and enrollment appeals are granted by the Registrar and does not automatically reinstate your financial aid. You must go through the financial aid appeal process as stated above for consideration of continued financial aid.

Check your RVC e-mail

The RVC Financial Aid Office sends many of its letters and notifications to student e-mail accounts. Check your RVC e-mail on a regular basis to make sure you are receiving all your current correspondences.

Repeated Courses

A new federal regulation limits the number of times a student may repeat a course and receive financial aid for that course.

- A student may receive aid to repeat a previously completed course one additional time.
- Once a student has completed any course twice, he/she is no longer eligible to receive aid for that course.
- If a student retakes a course that is not aid eligible, a recalculation of aid is done to exclude the credits for the repeated course.
- This rule applies whether or not the student received aid for earlier enrollments in the course.

Withdrawing from Classes/Refunds

Financial aid is paid for students who regularly attend class. If you register for classes and do not plan to attend, you are responsible for completing a Drop/Withdrawal Form in the Records Office. If students withdraw from any classes, they should contact the Financial Aid Office to see what effect this will have on their financial aid. Students receiving Title IV funds (Federal Pell Grant, Federal SEOG and Federal Family Education Loans) who withdraw from all classes (officially or unofficially) will be subject to Rock Valley College's refund policy and the federal policy regarding the possible return of Title IV funds awarded to students and may owe a portion of their funding back. There is no appeal for students who owe funds back due to this calculation.

Additional Information

Many times area employers offer tuition reimbursement plans. Check with your or your parent(s) employer to see if this benefit is offered.

For additional information regarding financial aid, please refer to The Student Guide from The U.S. Department of Education or go online to www.collegezone.com.

There are many additional places where you can find more information on how to get assistance paying for college. Some resources you might find useful include:

RVC Financial Aid Office

www.rockvalleycollege.edu/financialaid (815) 921-4150

Illinois Student Assistance Commission

www.collegezone.com (800) 899-4722

U.S. Department of Education

www.studentaid.ed.gov 1-800-433-3243

FAFSA on the WEB

www.fafsa.gov 1-800-433-3243

The Financial Aid Information Page

www.finaid.org

Tax Benefits for Higher Education

www.irs.gov

Department of Veterans Affairs

www.gibill.va.gov

Mapping Your Future

www.mappingyourfuture.org

www.college.gov

As regulations and procedures are revised, the information in this booklet is subject to change. Call the Financial Aid Office @ (815) 921-4150 if you have any questions.

Rock Valley College

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