



CHAPTER ELEVEN: FINANCIAL SERVICES INFORMATION

FINANCIAL AID OFFICE

It is the primary goal of Lutheran School of Nursing's financial aid policies that each qualified and eligible student receives as much financial assistance as possible. Lutheran School of Nursing does not discriminate on the basis of race, color, religion, age, sex, marital status, national or ethnic origin, or disability in the administration of its educational policies, admissions policies, scholarship and loan program, and athletic or other school administered programs.

If you have any questions about financial aid and instructional policies please direct them to:

Financial Aid Office
3547 South Jefferson
St. Louis, MO 63118
(314) 577-5878
Fax (314) 268-6160

E-mail: mary.debatin-merod@sahstl.com

If individuals believe that they have been subjected to such discrimination, they should contact the Director of Human Resources, who is the Title IX and Section 504 Coordinator for St. Alexius Hospital.

TUITION

All tuition and fees are due seven days prior to the first day of the term or a \$50 late fee will be applied.

Payment is defined as a receipt for payment in full, a financial aid award letter showing funds for the term equal to or greater than your charges for the term on your registration form, approval to bill a third party for the full payment due, or a signed payment plan from the Accounting Department. If tuition is not paid or arrangements have not been made, by the first day of classes, Lutheran School of Nursing reserves the right to cancel the student's registration. A student may not register for classes or graduate if a balance exists on their student account. Academic Transcripts will not be released if a past due balance exists on a student's account.

All tuition/fee payments can be made in person to the Cashier's Office at St. Alexius Hospital Broadway Campus you may contact the Cashier's Office for current hours at 314-865-7000. Payment may be mailed to:

Financial Aid Office
Lutheran School of Nursing
3547 S. Jefferson
St. Louis, MO 63118

Payments which are made by check which are returned for any reason, including insufficient funds, and which result in a charge to the school's account, will also result in a fine being levied to the student in an amount equal to the amount of the fines plus the original amount due. The total fine must be paid in cash or money order. All late payment penalties apply and accumulate until full payment is received.

Payment can be made by cash, check, MasterCard or Visa. Any account which is more than 30 days in default will be turned over to collection and interest will be added until the account is paid in full. If such collection action is required, the student will pay the cost of collection. These costs will include, but are not limited to, any attorney fees, court costs, and interest (at current legal rate) from the date of default.



Tuition is based on a charge of \$200.00 per semester hour for either LSN nursing courses or non-nursing courses. The tuition charge for each course is determined by multiplying this base charge by the number of semester hour credits awarded for the course. Students with **verified** transfer credit from an accredited institution for a specific university course are not required to enroll in that course when it is offered at LSN. Transfer credit must be awarded **prior** to the start of the course in the LSN curriculum.

ADDITIONAL FEES

Pre-enrollment	Application Fee	\$ 20.00
Pre-enrollment	Registration Fee	80.00
Throughout enrollment	Lab Fees	275.00
Due each term	Library Fee University Courses	20.00/60 per yr
Due each term	Library/Technology Fee Nursing	30.00/90per yr
Due first semester of program	Student Activity Fee*	45.00
Due first semester Level I	Test Fee	105.00
Due second semester Level I	Test Fee	81.00
Due last term Level I	First Level Exam	40.00
Due first semester Level II	Test Fee	81.00
Due second semester Level II	Test Fee	81.00
Due last semester Level II	Second Level Exam	40.00
Due last semester Level II	Graduation Fee	165.00

Total Fees \$1213.00

* A \$45.00 Student Body Government Association Activity Fee is to be paid on the first day of classes and is not included in tuition and class registration. In addition variable fees for drug test, background test, and CPR are due at orientation.

ALL FEES SHOWN ABOVE ARE NON-REFUNDABLE

RESIDENTIAL STUDENT COSTS

Students who apply for an assignment to a private room in the Nurse's Residence Hall incur the following costs. Housing charges are **paid prior to the first day of classes beginning of each regular academic term** (August, January, and May) **as part of the tuition and fees due for that term.**

Original Housing Application Deposit	\$ 75.00
(Refundable upon proper exit from housing less any damage or missing items.)	
16 week Fall and/or Spring term	\$750.00 per term
8 week summer term	\$375.00 per term
4 week summer and/or fall term	\$200.00 per term

**ADDITIONAL COST OF ATTENDANCE**

The cost of attendance includes textbooks, uniforms/related supplies, and expenses of living (food, clothing, personal items). These costs are the responsibility of the student to pay and are not charged to the student's account. Below are estimates of the expenses for the 2007-2008 academic years. Additional cost information may be requested from the Financial Aid Office at any time.

University course books (pre-nursing):	\$ 760
Level I books:	\$1238
Level II books:	\$ 629
Uniforms and Supplies:	\$ 236
Monthly allowance for living expenses dependent:	\$ 771
Monthly allowance for living expenses independent:	\$1368

**ALL PRICES (TUITION, BOOKS, FEES, AND SUPPLIES) ARE SUBJECT TO CHANGE
WITHOUT NOTICE**

EMPLOYEE REIMBURSEMENT

Many corporations and institutions offer tuition reimbursement to their employees. Contact your personal office to receive information about your company's policy. It is the responsibility of the student to file all necessary forms and reports with their company. Contact the St. Alexius Hospital Jefferson Campus Cashier Office if your employer requires a paid receipt. A paid receipt will only be issued for money paid into the student's account.

If direct corporate reimbursement to Lutheran School of Nursing will be used, appropriate arrangements must be made in advance of the class start with the St. Alexius Hospital Accounting/Finance Department.

Finance/Accounting Department
Attn: Student Accounts
3933 Broadway
St. Louis, MO 63118

FINANCIAL AID

Lutheran School of Nursing administers financial aid programs funded by federal, state, and private agencies. The two Title IV Federal Funding programs available, to those who qualify, are the **Federal Pell Grant Program** and the **Federal Family Education Loan Program (FFELP)**. The state-administered programs include **Vocational Rehabilitation, Veterans Benefits for Education, and the Missouri Student Nurse Loan Program**. We work individually with private agencies and foundations to provide the information required for processing applications for private grants and loans.

All students who are interested in receiving financial aid (Loans, Pell, etc.) will need to complete the application process and receive an award letter before payment is due or make alternate payment arrangements. Students may still apply for financial aid once the term has begun. It is the responsibility of the student to obtain, complete and turn in all necessary paperwork with any documentation required to process financial aid. This must be completed in a timely manner or Lutheran School of Nursing reserves the right to withdraw the student from classes and/or the program. It then becomes the responsibility of the student to pay for all tuition and fees due. Lutheran School of Nursing will hold academic transcripts until the student's account is paid in full.



FINANCIAL AID PROGRAMS

FEDERAL PELL GRANT

This is a federal entitlement program for undergraduate students who have not earned a bachelor's or first professional degree. Federal Pell Grants are awarded through strict rules set by the U.S. Department of Education. The amount of the student's award is based on actual enrollment and financial need. These funds are not repaid as long as a student continues to meet eligibility during the term funds are received. Application is made by filling out the Free Application for Federal Student Aid (FAFSA). The maximum yearly award for the 2008-2009 Academic Year is \$4,731. Students may not receive grant funds until prerequisite courses are completed with a grade of "C" or higher and they are admitted to an eligible program.

FEDERAL SUBSIDIZED STAFFORD LOAN PROGRAM

The Federal Stafford Loan is a low-interest, need-based program. Federal Stafford Loans are long-term loans made to students attending school at least half-time. Deferment of principal and interest is available to those who qualify. Students must complete the FAFSA as the first step in the application process for this loan. This loan has a 1% default fee and 1% origination fee. The Federal Stafford Loan has a fixed interest rate of 6.0% for loans first disbursed after July 1, 2008 and before June 30, 2009. School may elect to use a borrower based year on a student by student basis.

Federal Unsubsidized Stafford Loan Program

The Unsubsidized Stafford Loan Program is a low-interest non-need based loan. Students may borrow a combination of subsidized and unsubsidized loans equal to the amount of the annual Federal Stafford Loan Program limits. This loan has a 1% default fee and 1% origination fee. This loan has a fixed interest rate of 6.8%. The student is responsible for all interest that accrues on the loan from the time of disbursement. The student may pay the interest on the loan while attending school or let the interest accumulate until the deferment ends. Students must complete the FAFSA as the first step in the application process for this loan. School may elect to use a borrower based year on a student by student basis.

FEDERAL PLUS LOAN PROGRAM (PARENT LOAN)

The Federal Plus loan is a non-need based loan provides financial assistance to the parent of a dependent student. Eligibility is determined by an evaluation of the cost of education minus other financial assistance. For parents borrowing for the first time after July 1, 1993, there is no maximum loan for a Federal PLUS loan. However, the PLUS loan amount may not exceed the student's cost of attendance minus other expected financial assistance. This loan has a 1% default fee and 1% origination fee. This loan has a fixed interest rate of 8.5%. Repayment of a PLUS loan begins 60 days after the loan has been fully disbursed. Application for this loan is made by completing the FAFSA. School may elect to use a borrower based year on a student by student basis.

MISSOURI NURSING STUDENT LOAN AND LOAN REPAYMENT PROGRAM

This loan program is sponsored by the Missouri Department of Health for professional and practical nursing students. These loans have an interest rate of 9 ½%. Students may defer payments on the loan until six months after graduation. Students may choose to repay the loans under the forgiveness program. Simply stated, 25% of the total interest and principal accrued may be forgiven annually, if the licensed graduate agrees to being employed in an area of defined need having qualified employment. For additional information, students need to write to the Bureau of Primary Care, Missouri Department of Health, P.O. Box 570, Jefferson City, MO, 65102. Applications are available in the Financial Aid Office.

VETERANS BENEFITS

The Department of Veterans Affairs (DVA) administers several programs. Veterans who think that they may be eligible for benefits can receive information and applications by contacting the Veterans Administration, the military unit personnel in charge of education benefits, or the Financial Aid Office.



Dependents Educational Assistance (DEA) is provided for children of veterans who died in service as a result of a disability received while in service during World War I, World War II, the Korean Conflict, or the Vietnam conflict. Students between the ages of 18 and 26 (under certain conditions, to age 31) who believe they may be eligible for these benefits are asked to contact the office of the Veterans Administration.

VOCATIONAL REHABILITATION

Vocational Rehabilitation has programs available for financial assistance to qualified disabled vocational rehabilitation clients. Students need to contact the nearest Vocational Rehabilitation office for further information.

WIA-WORKFORCE INVESTMENT ACT (FORMERLY JTPA-JOB TRAINING AND PLACEMENT AGENCY)

WIA has programs available for persons who are unemployed or underemployed. They also have two need based programs. Students need to contact the nearest WIA office to see if they qualify.

LUTHERAN SCHOOL OF NURSING STUDENT LEADERSHIP POSITION

Residence Hall Receptionist Positions - The student receives a variable discount (currently 25 % to 40%) on their nursing course tuition while in the position. See the Associate Director of Student Development to apply.

Residence Hall Assistants-The student receives a free room in the dormitory in exchange for counseling students regarding community living issues that arise and resolving conflict among residents. Must be available a minimum of six hours per week. See the Associate Director of Student Development to apply.

Library Assistants –The student receives a variable discount (currently 25% to 50%) on their nursing course tuition while in the position. A student has to be willing to work 10-15 hours a week. See the Librarian to apply.

ST. ALEXIUS HOSPITAL AND FOREST PARK HOSPITAL EMPLOYEES

Employees at St. Alexius Hospital or Forest Park Hospital and their spouse and/or children are eligible for a 15% discount of tuition and lab fees. An employee can receive either the 15% tuition discount or tuition reimbursement whichever is greater. Employees should contact the Human Resources Department for details about the tuition reimbursement program.

OUTSIDE SCHOLARSHIPS

Students are strongly encouraged to take advantage of scholarships that are available to nursing students. A listing of websites with free searchable scholarship databases is available from the Financial Aid Office and is posted on the school website.

HOW TO APPLY

All the forms needed to apply for financial aid are available in the Financial Aid Office

1. First you should complete the Free Application for Federal Student Aid (FAFSA) once the tax forms needed to complete the form are completed. Make sure that the school code 006666 is listed on the FAFSA. You may file online at www.fafsa.ed.gov, or request a paper copy by calling 1-800-4fedaid. If you need assistance completing the FAFSA please contact the financial aid office for workshop dates (You must bring copies of income information such as tax forms to receive assistance completing the form).
2. You will receive a Student Aid Report by mail or email within two to four weeks after completing the FAFSA, the school will receive an Institutional Student Informational Record at the same time as long as the school was listed on the application. Unless additional documentation is needed or you have not been admitted to the school your financial aid package can be finalized.



3. If additional information is needed to complete your application due to verification, conflicting information or insufficient information you will receive a document tracking letter. Please submit the requested information as soon as possible.
4. You will be mailed an award letter with a policy and condition statement. You must return a signed copy of the award letter and supplement form.
5. If an award includes a Stafford Loan, you must complete a Master Promissory Note for your first loan. If you have already completed a MPN any additional loans will be issued using the existing MPN. If an award includes a Parent Plus Loan your parent will need to complete a Plus Master Promissory Note and obtain credit approval from the lender of choice. If your parent has already completed a Plus Master Promissory Note additional loans will be issued using the existing Parent MPN. A credit check will still be needed for each loan and a Loan Authorization Amount Form.
6. Entrance counseling is conducted at new student orientation in a group session, or by appointment for students not attending new student orientation.
7. Notice of guarantee of loan funds is sent to the student including disbursement dates.
8. Before funds are disbursed your academic progress is checked. New students are considered in good standing, students readmitted may be readmitted on academic probation. Students not in good standing are ineligible to receive financial aid funds.

VERIFICATION

All students selected for verification from the central processing center are verified. Additional students may be selected for verification by the institution based on application information that may be in error including but not limited to:

1. Family income appears unusually low for family size.
2. Amount of taxes paid appears to be inconsistent with the AGI.
3. Unusually large number of family members.

Students selected for verification must provide required signed federal tax returns for student and spouse for independent students, for parent and parent's current spouse and student for dependent students. In addition students must submit verification worksheets.

The items that will be verified are:

Household size

Number of family members currently attending college at least half-time.

Federal Tax Form(s) line items for Adjusted Gross Income, U.S. taxes paid, and Earned Income Credit.

Certain types of untaxed income including social security benefits, child support, IRA/Keogh deductions, foreign income exclusion, and interest on tax free bonds.

Students will be notified by document tracking letter to submit required signed forms for verification. The Financial Aid Office will submit corrections resulting from verification or the resolution of conflicting information electronically. The student will receive an updated student aid report listing the corrections.



Students must submit all required documentation for verification prior to the end of the award year or end of enrollment whichever date is earlier. Financial aid award letter will not be sent or funds requested until verification is complete.

UNUSUAL CIRCUMSTANCES

Students may provide information regarding unusual circumstances, changes to employment or income outside the control of student, changes to family size. Each situation will be evaluated based on documentation submitted with the request. For additional information on documentation to submit contact the Financial Aid Coordinator.

The Financial Aid Coordinator will make adjustments resulting from professional judgment decisions electronically. The adjustment will be made only after the original FAFSA is filed. The adjustments will be marked as FAA adjustments. The student will receive a revised award letter and corrected SAR after the adjustment is made.

DISBURSEMENT POLICY

According to Department of Education regulations governing disbursements, Federal Stafford Loans are disbursed at the beginning of each term that the loan covers unless specified differently by the Financial Aid Office. Any funds remaining after a student has a zero balance will be issued to the borrower unless the student requests, in writing, the funds be held for subsequent enrollment.

Electronic Funds Disbursement (EFT)- If funds are received by EFT, LSN has 3 days to credit the student's account. From the date of credit, LSN has 14 days to issue a check, if there is a credit balance after the account has been paid in full.

Individual Checks - The school has thirty (30) days to credit the student's account. Within the thirty (30) days the student (or parent) has to endorse the check. Once the check has been endorsed, LSN has fourteen (14) day to issue a check to the student (or parent if it is a Parent PLUS Loan) if there is a credit balance after the account has been paid in full.

Pell Grant Money - Once the money is received by LSN, it is deposited into the student's account. If there is a credit balance, after the account has been paid in full, then a check will be issued to the student within fourteen calendar days.

If checks are not endorsed in thirty calendar days, then LSN will return the check to the lender. The student will have to fill out a new loan application if, after the thirty day time frame has expired, they decide that they want the loan money. If the student does not pick up the credit check, after the account has been zeroed, then the Accounting Department will mail the check to the student's home address.

If scholarship checks are mailed directly to LSN they will be applied to the students account. Unless specified by the foundation awarding the scholarship money, any balance left after the account has been zeroed will be issued to the student within fourteen calendar days.

Please do not call the Financial Aid Office to check on your disbursement unless 17 days has passed from the time your lender (bank) has released your funds to the school.

REFUND POLICY

Students enroll at the beginning of each term for all courses they will be attending during the current term. **Tuition for all courses each term is due prior to the first day of each term** (in August, January, and May). When a student drops a course, withdraws or takes a leave of absence from the program, the Director of Nursing Education notifies the Accounting Office at St. Alexius Hospital Jefferson Campus of the date of the change in enrollment.



A student may drop a course but remain enrolled in another course during the same term with approval of school administration. A student may receive a 50% refund of tuition if a course is dropped during the first eight working days of the fall and spring term or the first five working days of the summer term. A student will receive no refund of tuition if a course is dropped after these dates.

If the student takes a leave of absence or withdraws from the program before completing 50% of the term in which they have enrolled, LSN will calculate a refund of institutional charges in accordance with the LSN refund policy. If the student was a recipient of Federal Federal Student Aid Program funds and did not complete 60% of the term, the percentage of unearned funds will be returned in accordance with the Federal Statutory Schedule. Both the LSN Refund Policy and a Summary of the Federal Statutory Schedule Regulations follow.

The LSN Refund Policy dictates the percentage of institutional charges that will be refunded as follows:

Withdrawal on or before the first day of class of the enrollment period* - 100% refund of institutional charges.

Withdrawal after the first day of class through the first 10% of the enrollment period for which the student has been charged - 90% refund of institutional charges.

Withdrawal after the first 10% of the enrollment period for which the student has been charged through the first 25% of the enrollment period for which the student has been charged - 50% refund of institutional charges.

Withdrawal after the first 25% of the enrollment period for which the student has been charged through the first 50% of the enrollment period for which the student has been charged - 25% refund of institutional charges.

Greater than 50% of the enrollment period for which the student has been charged no refund.

*enrollment period is defined as Fall, Spring or Summer Term.

Return of Financial Aid Funds (excerpts from Federal Student Aid Handbook)

A statutory schedule is used to determine the amount of *Federal Student Aid Program funds* a student has earned when he or she ceases attendance based on the period the student was in attendance. Up through the 60% point in each payment period, a pro rata schedule is used to determine how much Federal Student Aid Program funds the student has earned at the time of withdrawal. After the 60% point in the payment period or period of enrollment, a student has earned 100% of the Federal Student Aid Program funds. Schools are required to provide students with the details of the school's refund policy in addition to providing information on the Federal Student Aid Program requirements for determining the amount of Federal Student Aid Program funds a student has earned when he or she withdraws.

General Requirements

In general, the Amendments require that if a recipient of Federal Student Aid Program assistance withdraws from a school during a payment period or a period of enrollment in which the recipient began attendance, the school must calculate the amount of Federal Student Aid Program assistance the student did not earn and those funds must be returned.

Withdrawal Date

Last date of attendance at an academic related activity documented by the school. If the student does not officially withdraw and a date cannot be determined the midpoint of the term will be used.

Leave of Absence

A leave of absence is treated as a withdrawal for financial aid purposes.

Calculation of Amount of Federal Student Aid Program Assistance Earned

The amount of Federal Student Aid Program assistance earned is the percentage of Federal Student Aid



Program assistance that has been earned multiplied by the total amount of Federal Student Aid Program assistance that was disbursed (and that could have been disbursed) for the payment period or period of enrollment as of the day the student withdrew. ***The percentage earned is one of the following:***

* If the day the student withdrew occurs on or before the student completed 60 percent of the payment period or period of enrollment for which the assistance was awarded, the percentage earned is equal to the percentage of the payment period or period of enrollment for which assistance was awarded that was completed.

* If the day the student withdrew occurs after the student has completed 60 percent of the payment period or period of enrollment, the percentage earned is 100 percent.

The percentage and amount not earned is the complement of the percentage of Federal Student Aid Program assistance earned multiplied by the total amount of Federal Student Aid Program assistance that was disbursed (and that could have been disbursed) to the student, or on the student's behalf, for the payment period or period of enrollment, as of the day the student withdrew.

Percentage of the Payment Period or Period of Enrollment Completed

If a program is measured in credit hours, the percentage of the payment period or period of enrollment completed is the total number of calendar days in the payment period or period of enrollment for which the assistance is awarded divided into the number of calendar days completed in that period as of the day the student withdrew.

Disposition of Differences between Amount Earned and Amount Received

If the student receives less Federal Student Aid Program assistance than the amount earned, the school must comply with the procedures for late disbursement specified by the Department in regulations. If the student receives more Federal Student Aid Program assistance than the amount earned, the school, or the student, or both, must return the unearned funds as required, and in the order specified, below.

Return of Unearned Federal Student Aid Program Funds

The school must return the lesser of

- * The amount of Federal Student Aid Program funds that the student does not earn; or
- * The amount of institutional costs that the student incurred for the payment period or period of enrollment multiplied by the percentage of funds that was not earned. The student (or parent, if a Federal PLUS loan) must return or repay, as appropriate, the remaining unearned Federal Student Aid Program grant and loan funds. However, a student is not required to return 50 percent of the grant assistance received by the student that is the responsibility of the student to repay, or a grant overpayment that is originally \$50 or less.

Method of Return of Funds by the Student

The student (or parent, if a Federal PLUS loan) must return the unearned funds for which they are responsible to loan programs in accordance with the terms of the loan, and to grant programs as an overpayment. Grant overpayments are subject to repayment arrangements satisfactory to the school, or overpayment collection procedures prescribed by the Secretary.

Examples of Refund Calculations

Example 1

A student withdraws after completing 128 clock hours of a 320 hour clock hour term. The student has completed all of the clock hours required up to the withdrawal date. The student incurred the following institutional costs: \$2450 tuition, \$182 institutional fees.

The student received the following Federal Student Aid funds: \$1452 Pell Grant, \$875 Subsidized Stafford loan, \$1334 Unsubsidized Stafford loan. All funds that could have been disbursed have been disbursed.

The percentage of aid earned is calculated by dividing the clock hours completed by the total number of clock hours in the term. $128/320 = 40\%$

The amount of aid the student earned is calculated by multiplying the amount of aid disbursed by the percentage of aid earned. $(\$3661)(.40) = \1464.40

The amount of Title IV aid to be returned is calculated by subtracting the amount of aid earned from the



amount of aid disbursed. $\$3661 - \$1464.40 = \$2196.6$

The amount to be returned by the school is the lesser of the total amount of aid to be returned and the total institutional costs multiplied by the percentage of aid unearned. In this case the amount of aid to be returned by the school is \$1579.20. The school will return \$1334 to the student's Unsubsidized Stafford loan and \$245.20 to the student's Subsidized Stafford loan.

The amount of aid for the student to return is the total amount of Title IV aid to be returned minus the amount of Title IV aid to be returned by the school. $\$2196.6 - \$1579.20 = \$617.40$

The student must return these funds to the Subsidized Stafford loan.

To summarize the following refunds must be made:

\$ 658 of the student's institutional cost must be refunded (LSN refund policy). The school must return a total of \$1579.20, a refund of \$1334 to the student's Unsubsidized Stafford loan and \$245 to the student's Subsidized Stafford loan. The student now owes LSN a balance of \$921.20 the difference between the refund of institutional charges and the amount of funds returned by the college. The student owes a refund of \$617.40 to the bank on their Subsidized Stafford loan.

Example 2

A student withdraws after completing 48 days of a 120 day term. The student incurred the following institutional costs: \$2100 tuition, \$100 institutional fees. The student received the following Federal Student Aid funds: \$2800 Stafford Subsidized loan, \$1600 Unsubsidized Stafford loan. All funds that could have been disbursed have been disbursed.

The percentage of aid earned is 40% determined by dividing the number of calendar days completed by the number of calendar days in the term. $48/120 = 40\%$

The amount of aid earned by the student is \$1760 determined by multiplying the percentage of aid earned by the total aid disbursed. $(40\%)(4400) = \$1760$

The amount of Title IV aid to be returned is \$2640 calculated by subtracting the amount of Title IV aid earned by the student from the total aid disbursed. $\$4400 - \$1760 = \$2640$

The amount to be returned by the school is the lesser of the total amount of aid to be returned and the total institutional costs multiplied by the percentage of aid unearned. In this case the amount of aid to be returned by the school is \$880.00 to the student's Unsubsidized Stafford loan.

The amount of aid for the student to return is the total amount of Title IV aid to be returned minus the amount of Title IV aid to be returned by the school. $\$2640 - \$880 = \$1760$. Funds are first returned to the Unsubsidized Stafford loan until the loan is paid in full and next to the Subsidized Stafford loan until all funds to be returned are returned.

To summarize the following refunds must be made:

\$550 of the student's institutional charges are refunded (LSN refund policy), the school must return \$880 of the student's Unsubsidized Stafford loan (statutory refund schedule) this causes the student to have an outstanding balance of \$330 to repay the school, and the student must return \$720 of their Unsubsidized Stafford loan and \$1040 of the Subsidized Stafford loan.

Definition of a credit hour: A credit hour for financial aid purposes is calculated as follows: The total number of theory hours and the total number of clinical hours for a course is divided by 30. The United States Department of Education has issued final regulations on clock credit hour conversions, for purposes of student aid eligibility LSN calculates eligibility based on formulas stated in Part V, 34 CFR Parts 600 and 668, Institutional Eligibility Under Higher Education Act; Student Assistance General Provisions; Final Rule.

Credit hours for financial aid purposes are different than for tuition charges and credit hours awarded on academic transcripts. Example NR 100 is 4 credit hours for financial aid purposes 120 contact hours. The



course is 5 credit hours for tuition charges and award of academic credits.

Definition of an Academic Year:

Eligibility is calculated on the basis of a 36 week Academic Year in which a full-time student is expected to complete a minimum of 24 credit hours.

STANDARDS OF SATISFACTORY ACADEMIC PROGRESS AND ELIGIBILITY

Lutheran School of Nursing has established qualitative and quantitative measures to evaluate the efforts of all students, including financial aid recipients, to achieve a diploma. Assessment of these efforts will occur each term.

All students must demonstrate eligibility through the Federal Need Analysis System, carry courseload equivalent to the minimum requirements for financial aid (generally six (6) credit hours a term or twelve (12) in a borrower based year), be enrolled as a regular student, and maintain satisfactory academic standing to qualify for financial aid.

Students will be expected to maintain satisfactory grades in order to remain eligible for aid as described in the Scholastic Standards: Chapter Four of the Student Handbook. Grades of F, W-F, N/C, or Z are not acceptable toward these requirements. If a course is repeated the last grade received is calculated in the grade point average.

Progress will be assessed at the end of each term. A student placed on probation may still receive financial aid for the subsequent term or two eight week modules for students placed on probation at the end of the spring term as long as a minimum of six (6) credit hours in a semester or twelve (12) in an academic year is carried. Any student who withdraws or takes a leave of absence must reapply for financial aid through the Financial Aid Coordinator.

If a student fails a course and re-enrolls in the course, the student must make an appointment with the Financial Aid Coordinator to determine eligibility for the use of financial aid and Title IV Funds for repeat courses. There will be no appeals accepted for the discontinuing of financial aid for course work repeated more than once.

The maximum time frame for completion of the program is measured by the total number of credit hours in the program minus any transfer hours multiplied by 1.5. In order to maintain satisfactory academic progress a student must complete the program before attempting one and a half times the hours in their program according to the following equation: $(\text{Hours in the program} - \text{transfer hours}) \times 1.5$.

Example: If a student enrolls in the 75 hour program and received transfer credit for 9 credit hours. The student must complete the program prior to enrolling in 99 credit hours. The student enrolls in 13 credit hours for the first term and withdraws from 3 hours. The student has attempted 13 hours but has earned 10 credit hours. All hours that a student is enrolled for as of the first day of a term are counted as hours attempted even if they withdraw prior to completing any of the credit hours. If you have further questions please contact the Financial Aid Coordinator at 314-577-5878.

A student who fails to meet the scholastic standards and/or is dismissed from the total program is ineligible to continue financial aid. A student who withdraws from the total program will have to reapply for financial aid.

When a student interrupts education because of dismissal or leave of absence, reinstatement of financial aid will be determined by the Financial Aid Office. The Financial Aid Coordinator will determine eligibility based on Federal requirements for the new enrollment period. The student will initiate the process by making an appointment to talk with the Financial Aid Coordinator. A student can receive Federal Title IV Financial Aid for each level of the program, for any repeat course, provided they qualify for funding according to the rules and regulations for Title IV programs.



Appeals for reinstatement of financial aid should be addressed to the APAS Committee. The Appeal must include documentation of the mitigating or unusual circumstances. Students applying for reinstatement of aid and readmission to the school may submit one letter to the APAS Committee. The student will be notified by the APAS Committee or the Financial Aid Coordinator on the decision of any appeal.

If a student was in unsatisfactory standing and is readmitted to the nursing program they will reenter on probation. The student will need to gain satisfactory academic standing by the end of the additional term of probation granted by appeal to remain eligible for aid. A student may not be on Academic Probation and eligible to receive financial aid for more than 32 consecutive academic weeks. If you have further questions please contact the Financial Aid Coordinator at 314-577-5878.

What Can You Do To Help Your Financial Aid Process

- 1) Notify the Financial Aid Office of a name, address, or phone number change.
- 2) Turn in all requested information and/or forms in a timely manner.
- 3) Fill out all financial aid forms completely.
- 4) If you have any questions about your financial aid call the Financial Aid Office.
- 5) Keep all your paperwork together and in a safe place.
- 6) Notify the Financial Aid Office if your school enrollment status changes.
- 7) Notify the Financial Aid Office if you transfer in credits after you have started attending at LSN.