

# FINANCIAL AID INFORMATION & POLICIES

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The Financial Aid Office administers the financial aid programs for the University and provides financial assistance to all eligible students. A student who needs financial assistance is expected to contribute by working or borrowing a reasonable portion of the funds needed for educational expenses.

Financial aid is available to eligible students to help meet education-related expenses. The types of financial aid available include grants, scholarships, employment, loans, and external aid sources. Grants and scholarships are “gift aid” and do not need to be repaid. Employment offered as a type of financial aid is paid at a predetermined rate for work actually performed in an approved work study job. Loans must be repaid to the lender based on the terms of the signed master promissory note and agreed repayment plan, typically after the student leaves school. The Financial Aid Office processes several different forms of external aid for both Online and Residential students. The Financial Aid Office does not approve or deny any form of external aid but will process what has already been approved by a donor or funding entity.

In an effort to keep student’s interest as top priority, and in accordance with 34 CFR 668.14(22)(i), the Financial Aid Office does “not provide any commission, bonus, or other incentive payment based directly or indirectly upon success in securing enrollments or financial aid to any person or entity engaged in any student recruiting or admission activities or in making decisions regarding the awarding of title IV, HEA program funds, except that this limitation does not apply to the recruitment of foreign students residing in foreign countries who are not eligible to receive title IV, HEA program funds.”

### All applicants for financial aid are required to:

1. Apply for admission and be accepted to the University;
2. Be degree candidates. Student auditors, dually enrolled high school students and special non-degree students are not eligible for federal financial aid; and
3. Complete, electronically sign, and submit a Free Application for Federal Student Aid (FAFSA) with the U.S. Department of Education (ED) by the Liberty institutional Fall priority deadline date of **January 15th** each year in which federal and institutional financial aid is desired. Every student must have a Federal Student Aid ID (FSA ID) to start and sign the FAFSA. This can be requested here. Students are urged to apply early for optimum financial aid benefits. Students should complete the FAFSA on the web and add Liberty University on the school selection page, so we receive the student’s FAFSA record. Liberty University’s school code is 010392. Applicants should use the I.R.S. Data Retrieval Tool to transfer the requested tax information onto the FAFSA to ensure information on the FAFSA is accurate and to save time when completing it. If unavailable, the applicant’s I.R.S. Tax Return or Tax Return Transcript can be used to manually input the requested income information. If needed, a copy of the Tax Return Transcript can be obtained by going to the I.R.S.’s webpage and selecting “Get a Tax Transcript” under Tools. Lastly, select “Get Transcript Online”, as available.

For new students entering in the Spring semester, the Liberty institutional priority deadline date to file the FAFSA is by **October 1**.

4. Complete verification or any other aid reviews when required.

Once the completed FAFSA is received by ED, information provided by the student on the FAFSA is used to produce a Student Aid Report (SAR). The SAR indicates the Expected Family Contribution (EFC), which is used to determine the student’s financial need.

The student’s financial need is the difference between the Cost of Attendance and the EFC. The Cost of Attendance may include the educational expenses of:

- Tuition;
- Room and board (for students living on and off campus);
- Required fees (i.e. loan fees);
- Books and supplies;
- Transportation; and
- Miscellaneous expenses.

The amounts for these six educational expenses are the student’s estimated **Cost of Attendance at Liberty University**, and they become the student’s budget for financial aid purposes. Only the actual tuition, fees, and room and board (for resident students living in campus housing) costs are charged on the student’s University bill.

Financial aid recipients are selected on the basis of demonstrated financial need, academic success, and other merits. Most financial aid awards are based on full-time enrollment in aid eligible courses, which is a minimum of 9 credit hours for a graduate student per semester. Each financial aid recipient is issued an official Financial Aid Offer, which is the University’s official estimate of financial aid. Financial Aid Offers are emailed to the student’s Liberty email account. It is the student’s responsibility to review the Financial Aid Offer and notify the Financial Aid Office of any additional aid being received and of any desired reduction or cancellation of the aid offered. Students who want to reduce or decline federal loans that are awarded automatically to eligible students can complete an electronic Federal Direct Student Loan Request Change Form in their ASIST accounts.

To continue to receive institutional or federal student aid, a Liberty University student must maintain Financial Aid Satisfactory Academic Progress. The link to Liberty University’s policy for determining satisfactory academic progress is listed in the Appeals and Complaints Policies below.

For more information on financial aid, visit the Financial Aid Office located in the Student Service Center at Green Hall or at this page.

## Financial Aid Withdrawal Policy

When students cease attendance in all aid eligible classes in a given semester, they will be subject to a proration of all federal, state, and institutional aid. This proration takes into account the total number of days that the student was enrolled. Dropping a course may reduce the number of sub-terms for which a student is enrolled and may result in a recalculation of all components that make up the cost of attendance. Lastly, if a student registers full-time and subsequently withdraws from one or more courses which results in his or her remaining enrollment changing from full-time to part-time, the student will be charged the part-time tuition rate for the remaining courses in that semester. If the new

tuition rate results in a balance, the student is responsible for paying this balance.

The full policy statement and procedures are published in the Policy Directory online.

## Financial Aid Repeat Policy

Federal regulations limit the amount of federal aid that can be used when repeating a course that has previously been passed with any grade higher than an "F".

The full policy statement and procedures are published in the Policy Directory online.

## Financial Aid Disbursement Policy

Disbursing aid is the process in which the school pays funds directly to the student's school account from either internal or external aid sources, which is different from a refund. Financial aid is disbursed 21 days after the student becomes eligible.

The full policy statement and procedures are published in the Policy Directory online.

Additional information regarding how disbursements work including examples can be found on our Financial Aid Disbursement webpage.

## Consumer Information Statements

Liberty University, as permitted by federal regulation [34 CFR 668.41], electronically disseminates consumer information, including the Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act information. Upon request, the institution will provide a free paper copy. Anyone signing or processing financial aid forms or seeking information or assistance at Liberty University must read, understand, and comply with the requirements disclosed.

The full policy statement and procedures are published in the Policy Directory online.

## Examples of Important Consumer Information

- Campus Crime Reporting and Statistics including:
  - Emergency Notification Procedures
  - Fire Safety Reporting
  - Hate Crimes Reporting
  - Missing Student Reporting Procedures
- Completion and Persistence Rates Information
- Constitution and Citizenship Day Information
- Drug Abuse and Prevention Program Information
- Equity in Athletics Disclosure Act Information
- Peer-2-Peer File Sharing Policy
- "Red-Flag" Rule (Identity Theft) Information
- Returning Service Members Policy
- Textbook Price and Cost Calculator Information
- Voter Registration Information

## Student Rights and Responsibilities

Information about a student's rights and responsibilities regarding financial aid eligibility may be found in the Financial Aid Consumer Information Policy, which is published in the Policy Directory online.

## Award Terms and Conditions

The full policy statement and procedures are published in the Policy Directory online.

## Enrollment Levels and Types

The full policy statement and procedures are published in the Policy Directory online.

## Federal Title IV Student Aid Programs

### Eligibility for Federal Aid

To receive federal aid, a student must:

- Be a United States Citizen or eligible non-citizen;
- Demonstrate financial need (except for certain loans);
- Have a high school diploma, a General Education Development (GED) certificate, or have completed a federal aid eligible homeschool program;
- Be enrolled or accepted for enrollment as a regular student working toward a degree or certificate in an eligible program;
- Certify that you are not in default on a federal student loan and do not owe money on a federal student grant;
- Have a valid Social Security Number;
- Maintain satisfactory academic progress once in school;
- Certify that you will use federal student aid only for educational purposes.

### Federal TEACH Grant Summary

The Federal TEACH grant program is the first federal grant program that requires a service agreement and has the potential of converting to an unsubsidized loan with compounded interest from the original disbursement date. The full policy, statement and procedures are published in the Policy Directory online.

### Federal Direct Student Loans

Federal Direct Student Loans are loans available to students who are enrolled at least halftime that do not require a credit check. Graduate students may be eligible for unsubsidized loan funds in which the student pays the interest while in school. The student has the option to capitalize the interest (add it to the principle) while in school or making payments on the interest while in school. Repayment begins six (6) months after students graduate, withdraw, break enrollment, or drop below half-time status. We encourage all borrowers to only borrow what is needed to cover educational expenses. Additional information regarding Federal Direct Student loans can be found on our general loan webpage and our loan consumer information webpage.

### Federal Direct Graduate PLUS Loan

A federal loan program, the Federal Direct Graduate PLUS Loan is a federally backed student loan, guaranteed by ED. The Federal Direct Graduate PLUS Loan is a credit-based loan, unlike the Federal Direct Student Loans and requires a student to be enrolled at least half-time. Additionally, the Graduate PLUS Loan can cover educational expenses up to the cost of attendance, less other financial aid. We encourage all borrowers to only borrow what is needed to cover educational expenses.

Additional information regarding the Federal Direct PLUS loans can be found on our general loan webpage and our loan consumer information webpage.

## Federal Work Study (FWS)

The Federal Work Study program provides part-time employment opportunities for students who have a demonstrated financial need based on the FAFSA. Students are paid on an hourly basis; pay will be at least the current federal minimum wage. The total amount of aid a student receives from both federal and non-federal sources cannot exceed financial need. The \$5,000 Federal Work Study funds cannot be applied toward initial Financial Check-In. Students who earn Federal Work Study wages will not have this income count against them in their EFC on the following year's FAFSA. The full policy statement and procedures are published in the Policy Directory online.

## Virginia Student Aid Programs

### Virginia Tuition Assistance Grant Program (VTAG)

Established in 1972, the Virginia Tuition Assistance Grant Program (VTAG) is designed to assist Virginia residents who attend accredited private, non-profit colleges and universities in Virginia. Graduate students enrolled in a program related to health professions (CIP code 51 programs) may be eligible. The VTAG is authorized in Chapter 4.1 Section 23-38.11 through 18 of the Code of Virginia as the Tuition Assistance Grant Act.

Applications must be submitted to the Financial Aid Office before the published annual deadline of July 31 in order to be considered for the maximum award amount. Award amounts for the 2021-2022 academic year are as follows:

- Residential Graduate Amount: \$2,200
- Online Graduate Amount: \$1,100
- Grandfathered Online Graduate Amount: \$1,700

Award amounts for the 2022-2023 academic year have not yet been released. Additional information can be found on our VTAG webpage.

## Liberty University Scholarships

### The General Scholarship Rule (GSR)

The full policy statement and procedures are published in the Policy Directory online.

For additional information about Liberty University institutional scholarships, please visit our scholarships webpage.

### Outside Scholarships

Outside scholarships are scholarships that students will use as additional funding. Scholarships may be awarded from foundations, churches, retail businesses, etc. Additional information about outside scholarships can be found on our external aid webpage.

## Standard Corporate Tuition Assistance

Standard Corporate Tuition Assistance is when an employer pays Liberty University directly for classes during the semester.

The student must contact his Human Resources department for information concerning continuing education benefits. Details about eligibility requirements and processing Standard Corporate Tuition Assistance can be found on our external aid webpage.

## Reimbursements

Students who receive tuition benefits after they have completed their courses may request a receipt from the Student Accounts Office at the end of the semester.

## Appeal and Complaint Policies

Policies and processes for residential and online students who wish to file a complaint or appeal their financial aid awards are published on our Appeal and Complaints webpage.

### Financial Aid Satisfactory Academic Progress Policy (SAP)

This policy describes the **Financial Aid** Satisfactory Academic Progress requirements and is in addition to and operates separately from the **Academic** Satisfactory Progress requirements for each academic program.

The full policy statement and procedures are published in the Policy Directory online.

### Institutional Scholarship Appeal Process

A student may appeal the decision to cancel eligibility for a scholarship by sending a detailed, written and signed letter stating any mitigating circumstances to be considered. The full policy statement and procedures are published in the Policy Directory online.

### Financial Aid General Appeal for Assistance

The full policy statement and procedures are published in the Policy Directory online.

### Virginia State Grant Appeal Process

A formal appeal concerning the decision to deny approval for state grant eligibility may be filed by contacting the State Grants Supervisor in the Liberty University Financial Aid Office. The full policy statement and procedures are published in the Policy Directory online.

### Federal Student Loan Appeal Process

The full policy statement and procedures are published in the Policy Directory online.

### Submitting Complaints of Fraud, Waste, and Abuse to The Office of Inspector General

Anyone suspecting fraud, waste or abuse involving ED funds or programs should contact the Inspector General's Office. The full policy statement and procedures are published in the Policy Directory online.

### Athletic Scholarship Appeal

The full policy statement and procedures are published in the Policy Directory online.

### Continuing Education (CE) Appeal

Employees who are not eligible to receive a portion of their CE benefits due to an unusual credit hour count, such as 5 hours, may appeal the denial of their eligibility for the first three credit hours of the five-hour course, if eligible, and pay for the remaining two out-of-pocket. The full policy statement and procedures are published in the Policy Directory online.

### **State Consumer Complaint Contact Information**

The full policy statement and procedures are published in the Policy Directory online.

### **Student Complaint Resolution Process**

The full policy statement and procedures are published in the Policy Directory online.

### **Resident Complaint Reporting**

The full policy statement and procedures are published in the Policy Directory online.

### **Online Student Complaint Reporting**

The full policy statement and procedures are published in the Policy Directory online.