New River Community College provides its website, catalog, handbooks, and any other printed materials or electronic media for your general guidance. The college does not guarantee that the information contained within them, including, but not limited to, the contents of any page that resides under the DNS registrations of https://www.nr.edu is up-to-date, complete and accurate, and individuals assume any risks associated with relying upon such information without checking other credible sources, such as a student’s academic advisor. In addition, a student’s or prospective student’s reliance upon information contained within these sources, or individual program catalogs or handbooks, when making academic decisions does not constitute, and make should not be construed as, a contract with the college. Further, the college reserves the right to make changes to any provisions or requirement within these sources, as well as changes to any curriculum or program, whether during a student’s enrollment or otherwise.

Links or references to other materials and websites provided in the above-referenced sources are also for information purposes only and do not constitute the college’s endorsement of products or services referenced.

New River Community College does not discriminate on the basis of race, color, national origin, sex, disability, or age in its programs and activities. The following person has been designated to handle inquiries regarding the non-discrimination policies: Dr. Mark C. Rowh, Vice President for Workforce Development and External Relations, 217 Edwards Hall, (540) 674-3600, ext. 4241.
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March 15, 2015

Dear Financial Aid Recipient:

The purpose of this manual is to provide general guidelines governing your Financial Aid. Please use this publication to become aware of your responsibilities accepting financial aid at New River Community College.

Please take the time to read the handbook! You will find many of your questions answered. If questions or problems arise, the Financial Aid Office staff will be glad to assist you.

Sincerely,

Lori A. Tibbs
Lori A. Tibbs
Director of Financial Aid
PHILOSOPHY AND DETERMINATION OF ELIGIBILITY

New River Community College (NRCC) offers a variety of financial opportunities for students who need financial assistance.

The philosophy of the Financial Aid Office is that no qualified student shall be denied the privilege of attending college because of the lack of finances, if funds are available.

To determine if a student qualifies for aid, the Financial Aid Officer looks at need. Need is defined as the difference between the cost of attending the college and the total family contribution (parent contribution and/or student's contribution).

The criteria used for selecting student recipients involve both the computed need of the student, and the student’s academic standing. The application priority date for summer is March 15, and for fall is April 15. Applications received by the priority date will receive primary consideration for the upcoming academic year. Those received after the priority date will receive consideration only as funds are available.

After a student has been accepted in an eligible curriculum at NRCC and has demonstrated need, the college tries to meet that need by offering aid which comes in the form of a "package" consisting of grant(s), an on/off campus job, a scholarship, and/or a loan. Awards are prorated and adjusted for enrollment level based on full-time (12 credits), three-quarter time (9-11 credits), half-time (6-8 credits) and less-than-half-time (5 credits or less). Most awards have a minimum enrollment level requirement.

The Military Selective Service Act of 1983-84 states that any student required to register with the Selective Service who fails to do so is ineligible for Title IV student aid - Federal Pell Grant, FSEOG, FWS, Federal Perkins Loan, Federal Direct Stafford, Federal PLUS Loans, and State Incentive Grant Program.
STEPS FOR RECEIVING STUDENT FINANCIAL ASSISTANCE AT NEW RIVER COMMUNITY COLLEGE

1. Apply for Admission to New River Community College and receive acceptance in an approved curriculum.
2. Complete the Free Application for Federal Student Aid (FAFSA) online www.fafsa.gov
3. SUMMER ONLY - Complete the NRCC Summer Financial Aid Application – online

If you wish to apply for a Federal Direct Student Loan, you must also complete the following steps:
4. Student Loan Request Form – (online) https://www.nr.edu/fa/loan/
5. Master Promissory Note (MPN) – complete online at http://www.studentloans.gov/
6. Entrance Counseling Form – complete online at http://www.studentloans.gov/

The student will receive notice from the Financial Aid Office regarding the action taken on your award. You should check the Student Information System’s (SIS) To Do list for additional required documentation.

You can view your account on the Student Information System (SIS) by following these steps:

Go to http://www.nr.edu and click on the “My Accounts” login in the middle of that page
Enter your username and password
Click on VCCS SIS: Student Information System
Click on Self-Service
Click on Student Center
Click on Account Inquiry
You can view your “To Do list”, “Outstanding Charges” & “Pending Financial Aid”

The Financial Aid Handbook will be provided online at our web page www.nr.edu

Students must re-apply for Financial Aid each year. Forms will be available during the spring term. Students attending two schools in the same enrollment period must inform both Financial Aid Offices. Students cannot receive financial aid at two schools in the same term.

For students who have been awarded Federal Work-Study, an interview with the Director of Financial Aid or a member of the financial aid staff is required for job placement. Tax cards, Employment Eligibility Verification (Form I-9), Drug Policy and handicapped notification forms must be completed before he/she begins work under the Federal Work-Study Program. Each student must submit copies of his or her driver’s license and Social Security card.
RESPONSIBILITIES OF FINANCIAL AID RECIPIENTS

1. A satisfactory academic record each term is a prerequisite to the continuation of financial aid. The student’s academic performance must meet the requirements for "Satisfactory Academic Progress" (see requirements following).

2. It is assumed that the student's financial situation and that of the family will continue as indicated on the application. Students are asked to report any significant changes to the Financial Aid Office as soon as they occur, including any scholarships or other awards received for the student’s college education.

3. Application and Verification deadlines – Students must submit a FAFSA prior to the date the student became ineligible. The Department of Education must have processed a Student Aid Report (SAR) or Institutional Student Information Record (ISIR) with the student’s official Estimated Family Contribution (EFC) prior to the date the student became ineligible (i.e., typically this is the last date of exams for the last term enrolled unless the student withdrew from all classes – see “Treatment of Title IV Aid When a Student Withdraws”).

   Students selected for Verification of their FAFSA data must submit all verification documentation requested within 120 days after the date the student became ineligible (i.e., typically this is the last date of exams for the last term enrolled unless the student withdrew from all classes – see “Treatment of Title IV Aid When a Student Withdraws”). If these documents are not submitted during this timeframe, the student will not be considered eligible for federal financial aid. If corrections are necessary to a student’s FAFSA data because of the verification process, the school will attempt to make those corrections for the student if possible. However, some corrections must be made by the student in that the school may not have all the information needed. The student will be notified by email if he/she must make corrections. If the student’s EFC or Title IV aid amounts change because of corrections to the FAFSA, the student will be notified by email. NRCC will, by use of the OIG Fraud Hotline, hold financial aid disbursements for and refer to the Office of the Inspector General of the Department of Education for investigation any credible information indicating that an applicant for Title IV may have engaged in fraud or other criminal conduct.

4. The student must notify the Financial Aid Office staff of any changes in the following instances:
   a. any decrease and/or increase in the number of credit hours;
   b. change in curriculum;
   c. change from part-time to full-time status; and/or
   d. change in name, address, or telephone number; contact Admissions Office

   If the student wishes to cancel his/her aid after an award has been made but prior to disbursements, he/she should contact the financial aid office by sending an email from his/her NRCC email account to request the same. Please include the Student ID#.

5. **A word of caution**: Courses that meet off-schedule (e.g.) beginning and ending different from traditional term, can affect your enrollment status, thereby changing the amount of your award. Canceled classes and classes withdrawn during the add-drop period can also change your enrollment status, thereby reducing the amount of your grants.
FEDERAL PELL GRANT AND
FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT
(SEOG) PROGRAMS

Pell Grant

Students must annually complete the Free Application for Federal Student Aid ("FAFSA") to apply for all federal financial aid programs. This includes the need based Federal Pell Grant Program.

Annual Maximum Awards

- For the 2015-16 award year (July 1, 2015 to June 30, 2016), the maximum scheduled Pell Grant award is $5,775 for undergraduate students enrolled on a full-time basis.
- The maximum amount can change each award year and depends on program funding. The amount you are awarded will depend not only on your financial need, but also on your costs to attend school, your status as a full-time or part-time student, and your plans to attend school for a full academic year or less.

Key concepts and definitions

The first critical concept revolves around the definition of an academic year.

For purposes of federal financial aid programs at New River Community College, an academic year is a period of time (normally a minimum of 30 weeks or fall plus spring semester) during which a full-time undergraduate student is expected to complete a minimum of 24 credit hours.

Annual grant limits are tied to the completion of an academic year.

Award year refers to the specific enrollment period. The "normal" award year at NRCC is the fall and spring semesters (currently the 2015-2016 year). Award years run from July 1 to June 30.

A "Cross -Over Payment Period" is any period that includes both June 30 and July 1. For the purposes of federal financial aid programs, this period must be assigned to a specific financial aid award year. These years begin each July1.
The Federal Pell Grant and the Federal Supplemental Opportunity Grant are need based grants which do not have to be repaid.

1. The grant amounts are awarded and divided as indicated in the student’s award available on the Student Information System.

2. The Federal Supplemental Educational Opportunity Grant (FSEOG) can be awarded for each term of the academic year. This grant is for students with a very high need factor.

3. In order to receive SEOG funds, eligible students must be enrolled as half-time students (6 or more credits).

4. FSEOG funds are limited and are awarded based on exceptional financial need to Pell Grant recipients on a first-come, first-served basis. Early application for financial aid is necessary to be considered for these funds.

The Higher Education Opportunity Act of 2008 grants an automatic zero EFC for the Pell Grant Program ONLY to Pell Grant eligible students whose parent or guardian was a member of the Armed Forces and died in Iraq or Afghanistan after September 11, 2001.
**FEDERAL DIRECT STUDENT LOANS**

A federal student loan allows students and their parents to borrow money to help pay for college through loan programs supported by the federal government. They usually have low interest rates and offer attractive repayment terms, benefits and options. Generally, repayment of a federal loan does not begin until after the student leaves school. Federal student loans can be used to pay school expenses such as tuition and fees, room and board, books, supplies and transportation. If you live in the state of Virginia, you will automatically be considered for available state grant funds. If you live in another state, you may find more information regarding state grant assistance at the U.S. Department of Education’s website regarding Education Resource Organizations Directory - [http://wdcrobcollp01.ed.gov/Programs/EROD/org_list.cfm?category_ID=SHE](http://wdcrobcollp01.ed.gov/Programs/EROD/org_list.cfm?category_ID=SHE).

**Federal Direct Student Loans**

Federal Direct Student loans are for undergraduate and graduate students. There are two types: Subsidized and Unsubsidized.

*Subsidized Direct Loan* – these loans provide low interest rates and are available to students who demonstrate financial need based on income and other information provided on the FAFSA. A credit check is not required to receive these loans. The federal government pays the interest on these loans until the student is no longer enrolled in school at least half time.

*Unsubsidized Direct Loan* – these loans provide low interest rates and are available to all students regardless of financial need (although the FAFSA still must be filed). A credit check is not required to receive these loans. The student is responsible for the interest, which may be paid while the student is in school or accrued and then added to the principal balance when the student enters repayment, which occurs six months after the student is no longer enrolled in school at least half time.
PLUS Loans

PLUS loans are low interest loans that parents can obtain to help pay the cost of education for their children. PLUS loans require a credit check and, in some instances, an eligible cosigner and entrance counseling. Repayment of PLUS loans begins following the final disbursement for the year. Graduate students may be able to defer repayment of their PLUS loans until after the student is no longer enrolled in school at least half-time, although interest will continue to accrue.

HOW TO APPLY FOR A FEDERAL DIRECT STUDENT LOAN

If you plan on borrowing funds for the 2015-2016 school year, (including Summer 2015), even if you have borrowed before using the Federal Family Education Loan Program (FFELP) Stafford, you will need to complete the following forms:

1. Complete the Free Application for Federal Student Aid (FAFSA) online at www.fafsa.gov
2. Complete the NRCC Summer Financial Aid Application online at http://www.nr.edu/fa/summer/ - SUMMER ONLY
3. Student Loan Request Form – complete online at https://www.nr.edu/fa/loan/
4. Master Promissory Note (MPN) – complete online at www.studentloans.gov
5. Entrance Counseling Form – complete online at www.studentloans.gov

VERIFICATION: You may be asked to provide further documentation if your file is selected for verification. We will contact you by email if this is the case. All student FAFSAs (ISIRs) selected by CPS will be verified by our office. Students will be asked to provide applicable signed, valid tax return transcripts, W-2s, Verification Worksheet, etc. All conflicting information will be corrected.

Because of an increase in student loan default rates, all Federal Direct Student Loans will be made in two (2) disbursements, including one term only loans. You must be enrolled at least half-time (6 credits or more) at the time of each disbursement to remain eligible for the loan. Your student account will be electronically credited with loan funds. This means that any charges you owe the college, such as tuition and bookstore charges, will be paid from your loan proceeds first. Any remaining balance will be credited to you as a refund either by direct deposit, on a refund card or by check. Please make sure your current address is correct on the Student Information System. You may update your address online through the Student Information System (SIS) link on our website www.nr.edu, or
in NRCC’s Admissions office. If you request and receive a Direct Student Loan, the loan will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders, and schools determined to be authorized users of the data system. You may read more information on Direct Loans from the Department of Education at http://www2.ed.gov/offices/OSFAP/DirectLoan/student.html.

Private Education Loans are also available to students. The terms and conditions of the Title IV, HEA program loans (Direct Loans) may be more favorable than the provisions of the private education loan. You should attempt to qualify for a Direct loan or other assistance under the Title IV, HEA programs if possible. Your lending institution should provide you with information required under Section 128(e) of the Truth in Lending Act (15 U.S.C. 1638(e)).

**REPAYMENT EXAMPLE – FEDERAL DIRECT STUDENT LOAN**

<table>
<thead>
<tr>
<th>Loan Information</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Details</td>
<td>$9,962.46</td>
</tr>
<tr>
<td>Interest Rate</td>
<td>3.90</td>
</tr>
<tr>
<td>Tax Filing Status</td>
<td>Single</td>
</tr>
<tr>
<td>Adjusted Gross Income</td>
<td>$20,000.00</td>
</tr>
<tr>
<td>Family Size</td>
<td>1</td>
</tr>
<tr>
<td>State of Residence</td>
<td>VA</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Repayment Plan</th>
<th>Loan Period</th>
<th>Initial Monthly Payment</th>
<th>Final Monthly Payment</th>
<th>Amount Forgiven</th>
<th>Total Interest Paid</th>
<th>Total Amount Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard</td>
<td>120</td>
<td>$100.39</td>
<td>$100.39</td>
<td>$0.00</td>
<td>$2,084.61</td>
<td>$12,047.07</td>
</tr>
<tr>
<td>Graduated</td>
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<td>$168.35</td>
<td>$0.00</td>
<td>$2,600.00</td>
<td>$12,562.46</td>
</tr>
<tr>
<td>Extended, Fixed</td>
<td>0</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Extended, Graduated</td>
<td>0</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>
Income-Based Repayment (IBR)  
171 $31.19 $100.39 $0.00 $3,657.46 $13,619.92

IBR for New Borrowers  
210 $20.79 $100.39 $0.00 $4,915.29 $14,877.75

Pay As You Earn  
210 $20.79 $100.39 $0.00 $4,915.29 $14,877.75

Income-Contingent Repayment (ICR)  
241 $53.00 $69.86 $0.00 $4,677.73 $14,640.19

You can also find a repayment calculator at:  

Repayment of student loans begins six months after the borrower has graduated, fallen below half-time status or withdrawn from college. If borrowers do not make
payments on their student loan for 270 days while in repayment status, they will be considered in default.

Failure to pay back a student loan will lead to negative, long-lasting consequences. It will negatively impact the borrower’s credit history hindering the borrower’s future purchases, such as that of a house or even a car. In addition, some employers now include credit checks as part of their hiring decision. Other consequences of defaulting on a student loan include an increase in the loan balance with added collection costs, loss of future federal student loan eligibility, wage garnishment and withholding of income tax refunds.

All Direct Loan borrowers must complete Entrance Counseling each academic year to receive a loan. Each borrower is also required to complete Exit Counseling after the student ceases half-time enrollment. Exit Counseling materials will be mailed to the student at the address on file with the Admissions Office. Both counseling formats can be completed at www.studentloans.gov. Exit Counseling materials can be found at http://www.edpubs.gov/document/end0180b.pdf?ck=565?ck=807

**Interest Rates:**

Direct Subsidized and Unsubsidized Loans for undergraduates with a first disbursement date between July 1, 2014, and June 30, 2015: **4.66%**
Direct Unsubsidized Loans for graduate students: **6.21%**
Direct PLUS Loans: **7.21%**
**Code of Conduct**

This Code of Conduct prohibits a conflict of interest with the responsibilities of an agent of NRCC with respect to FFELP or private education loans. All agents with responsibility for loans are informed annually of the provisions of the code. The code of conduct prohibits:

- Revenue-sharing arrangements with any lender
- Receiving gifts from a lender, a guarantor, or a loan servicer
- Contracting arrangement providing financial benefit from any lender or affiliate of a lender
- Directing borrowers to particular lenders, or refusing or delaying loan certifications
- Offers of funds for private loans
- Call center or financial aid office staffing assistance
- Advisory board compensation

Available at [http://www2.ed.gov/offices/OSFAP/DirectLoan/student.html](http://www2.ed.gov/offices/OSFAP/DirectLoan/student.html)

**Introduction**

The Higher Education Opportunity Act (HEOA) requires educational institutions that participate in federal Title IV programs to publish a code of conduct regarding educational loans [HEOA § 487(a)(25) and 487(e)]. This code of conduct applies to all New River Community College employees, officers and agents of the College, including without limitation individuals who are employed in the financial aid office or who otherwise have responsibilities with respect to education loans. This code of conduct reflects New River Community College’s commitment to conducting financial aid practices with integrity, in the interest of students, and in compliance with applicable law.

**Ban on Actions that Limit a Borrower’s Choice of Lending Institutions**

New River Community College shall not assign through award packaging or other methods, the borrower’s private loan to a particular lender or refuse to certify, or delay certification, of any loan based on the borrower’s selection of a lending institution.

**Ban on Opportunity Loans**

New River Community College shall not arrange with a lending institution to provide funds for private education loans, including funds for an opportunity pool loan, to students in exchange for the institution providing concessions or promises to the lender. For purpose of this code, an opportunity loan agreement is an arrangement whereby a lending institution agrees to make loans up to a specified aggregate amount to students with poor or no credit history, or to international students whom the lending institution claims would not otherwise be eligible for its loan.
programs, in exchange for concessions or promises by New River Community College that may prejudice other borrowers.

The College also may not accept or solicit any funds to be used for private educational loans or opportunity pool loans in exchange for providing a lending institution with a specified loan volume or a preferred lender arrangement.

**Prohibition on Revenue Sharing with Lending Institutions and on Solicitation or Acceptance of Remuneration or Assistance from a Lending Institution**

New River Community College prohibits any revenue-sharing or contracting arrangement with any lending institution or affiliate of a lender. Revenue sharing or contracting is any arrangement by which a lender pays the College a percentage of the principal loan taken by a borrower or otherwise compensates the College as a result of a borrower taking a loan.

New River Community College may not accept or solicit anything of value from any lending institution related to its education loan activity. This prohibition shall include, but not be limited to, (i) revenue sharing by a lending institution with the institution, (ii) the institution’s receipt from any lending institution of any computer hardware for which the College pays below-market prices and (iii) printing costs or services.

New River Community College also may not accept or solicit staffing assistance from a lending institution, including but not limited to call center staffing or financial aid office staffing. The institution shall ensure that it does not identify any employee or other agent of a lending institution to students or prospective students of the College or their parents as an employee or agent of the institution.

**Prohibition on Stock Ownership in Lending Institutions by Financial Aid Employees**

A person employed in the Office of Financial Aid at New River Community College shall not own stock or hold any another financial interest in a lending institution, other than through ownership of shares in a publicly traded mutual fund or similar investment vehicle in which the person does not exercise any discretion regarding the investment of the assets of the investment vehicle.

**Limitations on University Employees Participating on Lender Advisory Boards**

New River Community College prohibits employees from receiving any remuneration for serving as a member or participant of an advisory board of a lending institution, guarantor, or group of lenders or guarantors, except that the employee may be reimbursed for reasonable expenses incurred in serving on such advisory boards, commission, or group.
Private Education Loan Disclosures

In accordance with 34 CFR 668.14(b)(29)(ii), an institution must, upon the request of the applicant, discuss the availability of Federal, State, and institutional financial aid. Staff members in New River Community College’s Office of Financial Aid are happy to discuss with students and prospective students, and their parents, the financial aid options available to them. Students and parents may qualify for loans or other assistance under Title IV of the Higher Education Act programs. The terms and conditions of Title IV HEA program loans may be more favorable than the provisions of private educational loans.

The Higher Education Opportunity Act of 2008 (Pub. L. 110-35) (HEOA) added section 128(e)(3) to the TILA to require that before a private educational lender may consummate a private education loan for a student in attendance at an institution of higher education, the private education lender must obtain the completed and signed Self-Certification Form from the applicant. The Federal Reserve Board’s Final Regulations published on August 14, 2009 incorporate this new requirement at 12 CFR 226.48(e). Many lenders of private loans will provide the Self-Certification Form to the student borrower. Please contact us if this is not the case. The form is also available here in pdf format: Private Education Loan Self-Certification in PDF Format: http://ifap.ed.gov/dpcletters/attachments/GEN1001A-AppSelfCert.pdf

Information Required under Sec. 128(e) of the Truth in Lending Act (15 U.S.C. 1638(e))

e) TERMS AND DISCLOSURE WITH RESPECT TO PRIVATE EDUCATION LOANS.—

(1) DISCLOSURES REQUIRED IN PRIVATE EDUCATION LOAN APPLICATIONS AND SOLICITATIONS.—In any application for a private education loan, or a solicitation for a private education loan without requiring an application, the private educational lender shall disclose to the borrower, clearly and conspicuously—

(A) the potential range of rates of interest applicable to the private education loan;
(B) whether the rate of interest applicable to the private education loan is fixed or variable;
(C) limitations on interest rate adjustments, both in terms of frequency and amount, or the lack thereof, if applicable;
(D) requirements for a co-borrower, including any changes in the applicable interest rates without a co-borrower;
(E) potential finance charges, late fees, penalties, and adjustments to principal, based on defaults or late payments of the borrower;
(F) fees or range of fees applicable to the private education loan;
(G) the term of the private education loan;
(H) whether interest will accrue while the student to whom the private education loan relates is enrolled at a covered educational institution;
(I) payment deferral options;
(J) general eligibility criteria for the private education loan;
(K) an example of the total cost of the private education loan over the life of the loan—

(i) which shall be calculated using the principal amount and the maximum rate of interest actually offered by the private educational lender; and
(ii) calculated both with and without capitalization of interest, if an option exists for postponing interest payments; the private educational lender may provide following the date on which the application for the private education loan is approved and the borrower receives the disclosure documents required under this subsection for the loan; and
(L) that a covered educational institution may have school-specific education loan benefits and terms not detailed on the disclosure form;
(M) that the borrower may qualify for Federal student financial assistance through a program under title IV of the Higher Education Act of 1965 (20 U.S.C. 1070 et seq.), in lieu of, or in addition to, a loan from a non-Federal source;
(N) the interest rates available with respect to such Federal student financial assistance through a program under title IV of the Higher Education Act of 1965 (20 U.S.C. 1070 et seq.);
(O) that, as provided in paragraph (6)–
  (i) the borrower shall have the right to accept the terms of the loan and consummate the transaction at any time within 30 calendar days or such longer period as
  (ii) except for changes based on adjustments to the index used for a loan, the rates and terms of the loan may not be changed by the private educational lender during the period described in clause (i);
(P) that, before a private education loan may be consummated, the borrower must obtain from the relevant institution of higher education the form required under paragraph (3), and complete, sign, and return such form to the private educational lender;
(Q) that the consumer may obtain additional information concerning such Federal student financial assistance from their institution of higher education, or at the website of the Department of Education; and
(R) such other information as the Board shall prescribe, by rule, as necessary or appropriate for consumers to make informed borrowing decisions.

2) DISCLOSURES AT THE TIME OF PRIVATE EDUCATION LOAN APPROVAL.– Contemporaneously with the approval of a private education loan application, and before the loan transaction is consummated, the private educational lender shall disclose to the borrower, clearly and conspicuously–
(A) the applicable rate of interest in effect on the date of approval;
(B) whether the rate of interest applicable to the private educational loan is fixed or variable;
(C) limitations on interest rate adjustments, both in terms of frequency and amount, or the lack thereof, if applicable;
(D) the initial approved principal amount;
(E) applicable finance charges, late fees, penalties, and adjustments to principal, based on borrower defaults or late payments, including limitations on the discharge of a private education loan in bankruptcy;
(F) fees or range of fees applicable to the private education loan;
(G) the maximum term under the private education loan program;
(H) an estimate of the total amount for repayment, at both the interest rate in effect on the date of approval and at the maximum possible rate of interest offered by the private educational lender and applicable to the borrower, to the extent that such maximum rate may be determined, or if not, a good faith estimate thereof;
(I) any principal and interest payments required while the student for whom the private education loan is intended is enrolled at a covered educational institution and unpaid interest that will accrue during such enrollment;
(J) payment deferral options applicable to the borrower;
(K) whether monthly payments are graduated;
(L) that, as provided in paragraph (6)–
(i) the borrower shall have the right to accept the terms of the loan and consummate the transaction at any time within 30 calendar days (or such longer period as the private educational lender may provide) following the date on which the application for the private education loan is approved and the borrower received the disclosure documents required under this subsection for the loan; and
(ii) except for changes based on adjustments to the index used for a loan, the rates and terms of the loan may not be changed by the private educational lender during the period described in clause (i);
(M) that the borrower–
(i) may qualify for Federal financial assistance through a program under title IV of the Higher Education Act of 1965 (20 U.S.C. 1070 et seq.), in lieu of, or in addition to, a loan from a non-Federal source; and
(ii) may obtain additional information concerning such assistance from their institution of higher education or the website of the Department of Education;
(N) the interest rates available with respect to such Federal financial assistance through a program under title IV of the Higher Education Act of 1965 (20 U.S.C. 1070 et seq.);
(O) the maximum monthly payment, calculated using the maximum rate of interest actually offered by the private educational lender and applicable to the borrower, to the extent that such maximum rate may be determined, or if not, a good faith estimate thereof; and
(P) such other information as the Board shall prescribe, by rule, as necessary or appropriate for consumers to make informed borrowing decisions.
(3) SELF-CERTIFICATION OF INFORMATION.–
(A) IN GENERAL.–Before a private educational lender may consummate a private education loan with respect to a student attending an institution of higher education, the lender shall obtain from the applicant for the private education loan the form developed by the Secretary of Education under section 155 of the Higher Education Act of 1965, signed by the applicant, in written or electronic form.
(B) RULE OF CONSTRUCTION.–No other provision of this subsection shall be construed to require a private educational lender to perform any additional duty under this paragraph, other than collecting the form required under subparagraph (A).
(4) DISCLOSURES AT THE TIME OF PRIVATE EDUCATION LOAN CONSUMMATION.–Contemporaneously with the consummation of a private education loan, a private educational lender shall make to the borrower each of the disclosures described in–
(A) paragraph (2)(A) (adjusted, as necessary, for the rate of interest in effect on the date of consummation, based on the index used for the loan);
(B) subparagraphs (B) through (K) and (M) through (P) of paragraph (2); and
(C) paragraph (7).
(5) FORMAT OF DISCLOSURES.–
(A) MODEL FORM.–Not later than 2 years after the date of enactment of this subsection, the Board shall, based on consumer testing, and in consultation with the Secretary of Education, develop and issue model forms that may be used, at the option of the private educational lender, for the provision of disclosures required under this subsection.
(B) FORMAT.–Model forms developed under this paragraph shall–
(i) be comprehensible to borrowers, with a clear format and design;
(ii) provide for clear and conspicuous disclosures;
(iii) enable borrowers easily to identify material terms of the loan and to compare such terms among private education loans; and
(iv) be succinct, and use an easily readable type font.

(C) SAFE HARBOR.—Any private educational lender that elects to provide a model form developed under this subsection that accurately reflects the practices of the private educational lender shall be deemed to be in compliance with the disclosures required under this subsection.

(6) EFFECTIVE PERIOD OF APPROVED RATE OF INTEREST AND LOAN TERMS.—
(A) IN GENERAL.—With respect to a private education loan, the borrower shall have the right to accept the terms of the loan and consummate the transaction at any time within 30 calendar days (or such longer period as the private educational lender may provide) following the date on which the application for the private education loan is approved and the borrower receives the disclosure documents required under this subsection for the loan, and the rates and terms of the loan may not be changed by the private educational lender during that period.

(B) PROHIBITION ON CHANGES.—Except for changes based on adjustments to the index used for a loan, the rates and terms of the loan may not be changed by the private educational lender prior to the earlier of—
(i) the date of acceptance of the terms of the loan and consummation of the transaction by the borrower, as described in subparagraph (A); or
(ii) the expiration of the period described in subparagraph (A).

(7) RIGHT TO CANCEL.—With respect to a private education loan, the borrower may cancel the loan, without penalty to the borrower, at any time within 3 business days of the date on which the loan is consummated, and the private educational lender shall disclose such right to the borrower in accordance with paragraph (4).

(8) PROHIBITION ON DISBURSEMENT.—No funds may be disbursed with respect to a private education loan until the expiration of the 3-day period described in paragraph (7).

(9) BOARD REGULATIONS.—In issuing regulations under this subsection, the Board shall prevent, to the extent possible, duplicative disclosure requirements for private educational lenders that are otherwise required to make disclosures under this title, except that in any case in which the disclosure requirements of this subsection differ or conflict with the disclosure requirements of any other provision of this title, the requirements of this subsection shall be controlling.

(10) DEFINITIONS.—For purposes of this subsection, the terms “covered educational institution”, “private education lender”, and “private education loan” have the same meanings as in section 140.

(11) DUTIES OF LENDERS PARTICIPATING IN PREFERRED LENDER ARRANGEMENTS.—Each private educational lender that has a preferred lender arrangement with a covered educational institution shall annually, by a date determined by the Board, in consultation with the Secretary of Education, provide to the covered educational institution such information as the Board determines to include in the model form developed under paragraph (5) for each type of private education loan that the lender plans to offer to students attending the covered educational institution, or to the families of such students, for the next award year (as that term is defined in section 481 of the Higher Education Act of 1965).

[ Codified to 15 U.S.C. 1638]
**GRANTS** – *(These do not have to be repaid)*

**COMA** (Commonwealth Grant formerly called the VCCS grant) is a need based state grant program administered through the Virginia State Council of Higher Education which provides educational grants awarded on the basis of financial need for legal residents of Virginia. Funds are limited--early application is recommended.

**VGAP** (Virginia Guaranteed Assistance Program) is a need based state grant program administered through the Virginia State Council of Higher Education which provides educational grants awarded on the basis of Virginia residency, a Virginia High School graduate with a 2.5 cumulative GPA, dependent student, full-time student, and a first-time freshman.

**GEAR UP SCHOLARSHIP** is a competitive, college financial aid program available to students from the original 2000 GEAR UP/Access Virginia cohort qualifying for the Federal Pell Grant Program. GEAR UP students apply for the scholarship upon acceptance into a participating school/institution of postsecondary education. The non-need based award is intended to apply first to direct cost charged by the school/institution.

**FWS** (Federal Work-Study) is a joint Federal and college need based grant program that funds part-time employment of students. Placement is on campus and at the New River Valley Mall site in Christiansburg. Students must be enrolled at least half-time in Fall/Spring to be eligible. One hour's work equals one hour's pay. Funds are limited--early application is recommended.

**PART-TIME TUITION ASSISTANCE PROGRAM (PTAP)**
PTAP is a need based grant established by the Virginia Community College System in 1993 to provide tuition/fees assistance to students enrolled from one to eight credits at a community college. Eligibility Requirements - Accepted in an approved curriculum or program of study, qualify as an in-state student, not have a bachelor's degree, and complete the FAFSA that demonstrates financial need. This grant will pay for tuition/fees only. Students who paid tuition from another source can be reimbursed by PTAP.
FINANCIAL AID REGISTRATION PROCEDURES

Returning students should contact their faculty advisor or go online to schedule classes, and new students should see an academic counselor to schedule classes through the college online system.

Tuition and fee charges can be paid on the web with a credit card or financial aid (loan and/or grant money). If you are paying with cash please make sure you go by or contact the Business Office after you register. If you are unsure of the remaining balance of your anticipated aid after you register for classes you may check the Student Information System (SIS). Then you can pay the balance of your tuition and fees online with a credit card or by going to the Business Office with cash or a check. Please be aware that if your enrollment status changes, you may owe money toward your tuition.

Textbook charges begin approximately a week prior to the beginning date of classes (two days before school begins in the summer semester). You may go directly to the bookstore on or after the beginning date and charge your books and supplies to the balance of your award (if any). The bookstore requires picture identification and Student ID# (you will receive your Student ID# during registration) to charge textbooks. If your books or supplies are not available please make sure the bookstore pre-bills those items to your financial aid account. Any remaining balance after payment of charges for tuition, fees, books, and supplies will refunded to the student. Please contact our Business Office regarding options for receiving your refund.

To find out the status of your aid you may take the following steps:

1. Go to http://www.nr.edu and click on the “My Accounts” login in the middle of that page
2. Enter your username and password
3. Click on VCCS SIS 9.0: Student Information System
4. Click on Self-Service
5. Click on Student Center
6. Click on Account Inquiry - If taking less than 12 credits, choose the award year 2016 and click “Update Pending Financial Aid”
7. You can also view your “To Do List”, “Outstanding Charges” and “Pending Financial Aid”
SATISFACTORY ACADEMIC PROGRESS POLICY

VCCS Satisfactory Academic Progress (SAP) Policy for Financial Aid
Effective July 1, 2011

Federal regulations require that a student receiving federal financial aid make satisfactory academic progress in accordance with the standards set by the College and the federal government. These limitations include all terms of enrollment, whether or not aid was awarded or received. Satisfactory Academic Progress (SAP) standards also apply to state and institutional aid. Progress is measured throughout the academic program by the student’s cumulative grade point average (Qualitative) and by credits earned as a percentage of those attempted (Quantitative or Pace of Completion). In addition, students must complete their programs of study before attempting 150% of the credits required to complete the program. The College Financial Aid Office will evaluate satisfactory academic progress before aid is awarded and after grades are posted for every term, starting with their first term of enrollment. Some career studies certificate programs (i.e., shorter than 16 credits in total length) are ineligible for student financial aid, but those credits will be counted toward all SAP requirements (GPA, Completion Rate, Maximum Timeframe, and Developmental Maximum) if the student later enrolls in an eligible program.

I. STUDENT FINANCIAL AID STATUS

A. Financial Aid Good Standing (GS) – Students who are meeting all aspects of the satisfactory academic progress policy or successfully following a designated academic progress plan.

B. Financial Aid Warning Status (WS) – Students who fail to meet satisfactory academic progress for the first time (excluding students who have already attempted 150% of the credits required for their programs of study) will be automatically placed in a Warning Status for one (1) term and are expected to meet SAP requirements by the end of that term. Students who fail to meet satisfactory academic progress requirements at the end of the warning status term will be placed on financial aid suspension. However, with a successful SAP appeal, those students will be placed on financial aid probation and will retain financial aid eligibility.

C. Financial Aid Probation Status (PS) – Students who have successfully appealed financial aid suspension are placed in Probation Status (PS). Students in Probation Status (PS) are eligible to receive financial aid for one (1) semester, after which they MUST be in Good Standing (GS) or meeting the requirements of an academic...
progress plan that was pre-approved by the College Financial Aid Office. (See “IV. Appeals” for additional information.)

D. Financial Aid Suspension Status (SS) – Students who do not meet the credit progression schedule and/or the cumulative grade point average standard, or who fail to meet the requirements of their pre-approved academic progress plan, will be placed in Suspension Status (SS). Students in Suspension Status (SS) are not eligible to receive financial aid.

E. Academic Suspension (AS) – Academic requirements for avoiding warning status and staying in school differ from financial aid requirements for Satisfactory Academic Progress. Academic status will be noted on registration records; financial aid status will be noted on financial aid pages in SIS. Any student suspended from the College for academic or behavioral reasons is automatically ineligible for financial aid.

II. EVALUATING PROGRESS

Quantitative Standards or Pace of Completion

A. Completion Rate (67% Rule): Students must, at a minimum, receive satisfactory grades in 67% of cumulative credits attempted. This calculation is performed by dividing the cumulative total number of successfully completed credits by the cumulative total number of credits attempted. All credits attempted at the College (except audits, which must be entered as such by the class census date) are included. All credits accepted in transfer count as both attempted and successfully completed credits. This evaluation will be made prior to aid being awarded and after grades are posted at the end of each semester a student is enrolled at the College. Credits with satisfactory grades at the College are those for which a grade of A, B, C, D, S, or P is earned. Note: Federal-student loan borrowers must meet satisfactory academic progress requirements at the point of loan certification and again prior to the next semester’s disbursement of any loan proceeds.

B. Maximum Hours (150% Rule): In order to continue receiving financial aid, a student must complete his/her program of study before attempting 150% of the credits required for that program. Developmental and ESL course work are excluded in this calculation. Attempted credits from all enrollment periods at the College plus all accepted transfer credits are counted; whether or not the student received financial aid for those terms is of no consequence.
B.1. Transfer Students: Credits officially accepted in transfer will be counted in determining the maximum number of allowable semester credit hours for financial aid eligibility. The College has the option on an individual student basis to put a transfer student in Financial Aid Warning Status immediately upon evaluation for financial aid if academic history at previous colleges indicates a pattern of unsuccessful academic work.

B.2. Second Degree Students: Credits earned from a first degree or certificate must be counted if the student changes programs or attempts a second degree or certificate. Depending on the circumstances, an appeal might be warranted.

C. ESL and Developmental Studies: Students may receive financial aid for a maximum of 30 semester hours of Developmental Studies courses as long as the courses are required as a result of placement testing, the student is in an eligible program of study, and SAP requirements continue to be met. ESL credits are unlimited in number as long as they are taken as part of an eligible program and SAP requirements continue to be met.

Additional Considerations for Quantitative or Pace of Completion Standards
- Withdrawals (W grades) that are recorded on the student’s permanent academic transcript will be included as credits attempted and will have an adverse effect on the student’s ability to meet the requirements of the completion rate for financial aid.
- Incomplete Grades: Courses that are assigned an incomplete grade are included in cumulative credits attempted. These cannot be used as credits earned in the progress standard until a successful grade is assigned.
- Repeated courses enable the student to achieve a higher cumulative grade point average. Students can repeat courses with financial aid until successfully completed but repeating courses adversely affects the student’s ability to meet completion rate requirements. Financial aid can be considered for successfully completed classes that are repeated to achieve a higher grade but for only one additional attempt. Only the latest attempt will count toward the cumulative grade point average.

Qualitative Standards
Cumulative GPA Requirements (GPA Rule): In order to remain eligible for financial aid consideration, students must meet minimum cumulative grade point average requirements based on a progressive scale. Only non-remedial courses
with grades of A, B, C, D, and F are included in this calculation. Transfer credits are excluded. **In order to graduate, a minimum cumulative grade point average of 2.0 is required.**

<table>
<thead>
<tr>
<th>Total Number of Credits Attempted</th>
<th>GPA Requirement</th>
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<tr>
<td>1-15</td>
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<tr>
<td>16-30</td>
<td>1.75</td>
</tr>
<tr>
<td>31+</td>
<td>2.0</td>
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</table>

### III. REGAINING ELIGIBILITY FOR FINANCIAL AID

Students who do not meet the credit progression requirements (Quantitative or Pace of Completion) and/or cumulative grade point average requirements (Qualitative) will be immediately ineligible for financial aid. Removal from financial aid does not prevent students from enrolling without financial aid if they are otherwise eligible to continue their enrollment. Unless extenuating circumstances exist and an appeal is granted (see “IV. Appeals” for additional information), a student in financial aid suspension should expect to continue classes at his or her own expense until satisfactory academic progress requirements are again met.

Students who fail to meet these Satisfactory Academic Progress Standards and who choose to enroll without benefit of student financial aid may request a review of their academic records after any term in which they are enrolled without the receipt of financial aid to determine whether they have again met satisfactory academic progress standards. If the standards are met, eligibility is regained for subsequent terms of enrollment in the academic year. Students should consult their campus financial aid advisors for assistance in appealing any element of this policy or to determine how to regain eligibility for financial aid.

### IV. APPEALS

Under certain circumstances, students who fail to meet SAP standards and lose eligibility for financial aid can appeal the financial aid suspension. Students must clearly state what caused the suspension and must also clearly indicate what has changed that will now allow the student to succeed. Appeals are encouraged if:
• Extenuating circumstances exist (i.e., student’s serious illness or accident; death, accident or serious illness in the immediate family; other mitigating circumstances), or
• The student has successfully completed one degree and is attempting another, or
• The student on suspension for other than Maximum Hours (150%), who has not yet met SAP requirements, has during suspension enrolled in and successfully completed at least 12 semester credits at the College with a minimum GPA of 2.0.

Students appealing a termination must:

• Complete the College’s SAP Appeal Form in entirety,
• Attach documentation in support of the appeal, including an advisor statement showing remaining credits to graduation for 150% appeals, and
• Submit all items to the College Financial Aid Office.

Only one appeal submission (complete with documentation) per student will be evaluated by the Financial Aid Office. The decision and a copy of the student's appeal form will be placed into the student's file as documentation of the appeal. If the appeal is not approved, the student may carry his/her appeal to the Academic Standards, Scholarship, and Financial Aid Committee. This request must be made in writing to the Financial Aid Office.

Appeals to Academic Standards Committee:
Depending on the circumstances, the student could be required to complete additional requirements (i.e., see a career counselor or another type of counselor, meet with an advisor to develop an academic progress plan for completion, limit enrollment, etc.) before an appeal is granted. The goal is to help the student get back on track for graduation. The reasonableness of the student’s ability for improvement to again meet SAP standards and complete the student’s program of study will be carefully considered. To appeal financial aid eligibility termination after an appeal has already been considered by the committee, the student must accomplish all of the following prior to submitting a subsequent appeal:

1. Demonstrate improvement in GPA (attaining a 2.0 or higher) while taking a minimum of 6 credit hours for a time period of one or more semesters. The student will need to pay for these “interim credits” him- or herself.
2. Demonstrate improvement in completion rate (67% of credits successfully completed for any enrollment period) for a time period of one or more semesters.

3. Demonstrate that any circumstances which previously led to financial aid eligibility termination (unable to commute to campus, unable to access the internet or functional computers, medical issues, family issues, employment issues, etc.) are resolved to an extent so as to no longer impede satisfactory academic progress.

If there has been an extended time period between the second and third appeals (5 years or more), the ASFA committee may review the third appeal without having the above described conditions met.

Appeals will be approved or denied based on the above criteria. Students who have appeals approved will be in probationary status for the coming term. **During probationary status, the student must meet the conditions of the appeal as communicated to him or her by the Financial Aid Office, or the student will return to suspension.** If an academic progress plan has been pre-approved by financial aid, continuing to meet the requirements of that plan will put the student back into good standing.
## COST OF ATTENDANCE at NRCC

### 2015-2016

#### In-State – Dependent Living with Parent

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<tr>
<td>Books and Supplies</td>
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<td>Transportation</td>
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<td>Personal Expenses</td>
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#### In-State – Dependent Not Living with Parent

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<tr>
<td>*Tuition and Fees</td>
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## In-State – Independent

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<td>$1,800</td>
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</tr>
<tr>
<td><strong>Fall and Spring Total</strong></td>
<td><strong>$15,360</strong></td>
</tr>
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</table>
TREATMENT OF TITLE IV AID WHEN A STUDENT WITHDRAWS

The law specifies how NRCC must determine the amount of Title IV program assistance that you earn if you withdraw from school. The Title IV programs that are covered by this law are: Federal Pell Grants, Iraq Afghanistan Service Grants, Academic Competitiveness Grants, National SMART grants, TEACH Grants, Stafford Loans, PLUS Loans, Federal Supplemental Educational Opportunity Grants (FSEOGs), and Federal Perkins Loans.

When you withdraw during your payment period or period of enrollment the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or your school or parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by the school and/or you.

The amount of assistance that you have earned is determined on a prorata basis. For example, if you completed 30% of your payment period or period of enrollment, you earn 30% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the payment period or period of enrollment, you earn all the assistance that you were scheduled to receive for that period.

If you did not receive all of the funds that you earned, you may be due a Post-withdrawal disbursement. If your Post-withdrawal disbursement includes loan funds, your school must get your permission before it can disburse them. You may choose to decline some or all of the loan funds so that you don’t incur additional debt. Your school may automatically use all or a portion of your Post-withdrawal disbursement of grant funds for tuition, fees, and room and board charges (as contracted with the school). The school needs your permission to use the Post-withdrawal grant disbursement for all other school charges. If you do not give your permission (some schools ask for this when you enroll), you will be offered the funds. However, it may be in your best interest to allow the school to keep the funds to reduce your debt at the school.

There are some Title IV funds that you were scheduled to receive that cannot be disbursed to you once you withdraw because of other eligibility requirements. For example, if you are a first-time, first-year undergraduate student and you have not completed the first 30 days of your program before you withdraw, you will not receive any FFEL or Direct Loan funds that you would have received had you remained enrolled past the 30th day.

If you receive (or your school or parent receives on your behalf) excess Title IV program funds that must be returned, your school must return a portion of the excess equal to the lesser of:
1. your institutional charges multiplied by the unearned percentage of your funds, or
2. the entire amount of excess funds.

The school must return this amount even if it didn’t keep this amount of your Title IV program funds.

If your school is not required to return all of the excess funds, you must return the remaining amount. Any loan funds that you must return, you (or your parent for a PLUS Loan) repay in accordance with the terms of the promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that you must return is called an overpayment. The maximum amount of a grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You do not have to repay a grant overpayment if the original amount of the overpayment is $50 or less. You must make arrangements with your school or the Department of Education to return the unearned grant funds.

The requirements for Title IV program funds when you withdraw are separate from any refund policy that your school may have. Therefore, you may still owe funds to the school to cover unpaid institutional charges. Your school may also charge you for any Title IV program funds that the school was required to return.

Refund and Repayment Policy

Refund Policy
Students will be eligible for a refund for those credit hours dropped during the add/drop period for each session. (Please note that add/drop dates for short session classes are different than the semester class add/drop. Check with the Admissions Office for details.) Refunds will be issued by the Treasurer of Virginia approximately three to four weeks after the end of add/drop period. Tuition refunds are made payable to the enrolled student not to the person who originally paid, if different than the student. (If tuition was paid with VISA or MasterCard, refunds will be made to the credit card). Full refunds will be made for canceled classes. To get refunds under any conditions stated here, a student must complete an official drop form and submit it to the Admissions and Records Office during the add/drop period or drop classes online using the Student Information System (SIS) by published refund dates. After the add/drop period, there will be no refunds.

Repayment Policy
The Financial Aid Office is required by federal statute to recalculate federal financial aid eligibility for students who withdraw, drop out, are dismissed, or take
a leave of absence prior to completing 60% of a payment period or term. The federal Title IV financial aid programs must be recalculated in these situations.

If a student leaves the institution prior to completing 60% of a payment period or term, the financial aid office recalculates eligibility for Title IV funds. Recalculation is based on the percentage of earned aid using the following Federal Return of Title IV funds formula:

Percentage of payment period or term completed = the number of days completed up to the withdrawal date divided by the total days in the payment period or term. (Any break of five days or more is not counted as part of the days in the term.) This percentage is also the percentage of earned aid.

Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula: Aid to be returned = (100% of the aid that could be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the payment period or term.

If a student earned more aid than was disbursed to him/her, the institution would owe the student a post- withdrawal disbursement which must be paid within 120 days of the student’s withdrawal.

The institution must return the amount of Title IV funds for which it is responsible no later than 45 days after the date of the determination of the date of the student’s withdrawal.

**Refunds are allocated in the following order:**

- Unsubsidized Federal Direct Stafford Loans
- Subsidized Federal Direct Stafford Loans
- Federal Parent (PLUS) Loans
- Federal Pell Grants for which a Return of funds is required
- Academic Competitiveness Grant
- Federal Supplemental Opportunity Grants for which a Return of funds is required
- Other assistance under this Title for which a Return of funds is required (e.g., Leap)
- Other state assistance as required
For example: Peggy received a Pell Grant in the amount of $2,000 for the 20 fall semester. She registered for 15 credit hours, which cost $966.75 and purchased the necessary textbooks, which came to $310.75. Her total institutional charges for the semester are $1,277.50. On September 17th Peggy received her financial aid balance check in the amount of $722.50 that she can use for other related educational expenses throughout the semester. However, on October 19th, Peggy’s work schedule changed and she had to withdraw from all her classes. Since Peggy has totally withdrawn from college the Financial Aid Office must determine if a return of Title IV funds is required.

Financial Aid Office Calculation:
Peggy received a total Pell Grant disbursement of $2,000
Peggy withdrew from NRCC after attending 60 out of the 114 days of the fall term
Peggy earned 52.6% of the aid received (60/114)
Amount of aid earned by Peggy is $1,052 ($2,000 X 52.6%)
Amount of aid that must be returned is $948 ($2,000 - $1,052)
Total Institutional Charges were $1,277.50
Percent of Financial Aid Unearned was 47.4% (100% - 52.6%)
Total aid that must be returned to the Pell Grant Program from NRCC is $605.54 ($1,277.50 X 47.4%)
Initial Amount of unearned aid that must be returned from Peggy is $342.46 ($948 - $605.54). Amount of financial aid that Peggy must pay back is $171.23 ($342.46 X 50%)

Peggy will be notified within 30 days of her overpayment and will be instructed to contact the U.S. Department of Education Collections Department to arrange a suitable repayment agreement. The institution (NRCC) may obligate the student for the amount that the college had to return to the U.S. Department of Education.

Student records will be frozen if unearned aid is not repaid. Overpayment must be submitted to the U.S. Department of Education. Students will not be allowed to return to NRCC or any other institution until the money is repaid or arrangements have been made to repay the funds. Students will not be eligible for financial aid until the overpayment is taken care of.

Textbook charges can be made one week before classes (except summer term, first day of classes) to Federal Direct Student Loan, PELL, SEOG, VGAP and some scholarships. Enrollment changes can cause textbook overcharges. Any overcharges will be billed to the student by the Financial Aid Office. A pictured identification and Student ID# are required to charge textbooks. If you must drop classes, please do so before the Last day to drop and Receive Refund. If you drop classes during this period, you must return textbooks/supplies or you will be billed for charged items. You must have your receipt before you can return any items to the bookstore clerk to pre-bill your account.

Textbooks cannot be returned to the bookstore if the wrapping is removed; it is advised that you wait until after your first class meeting to remove wrap from textbooks. If textbooks/supplies are not available, please ask the Bookstore clerk to pre-bill your account.
**Bookstore Refund Policy**

Fall & Spring Semester- Refunds through last day to drop and receive a refund
Summer Term - Refunds through last day to drop and receive a refund for 10 week session
Proof of Purchase Required
New Books Must be in New Condition

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RESPONSIBILITIES OF FEDERAL WORK-STUDY STUDENTS

1. In the Federal College Work-Study Program, the job provides you an opportunity to earn money to defray educational costs plus use and further develop your skills and sense of responsibility. At the same time, many worthwhile services are being performed which would otherwise be left undone due to a lack of money or staff on behalf of the college. Since you are also a student and on occasion need study time, discuss your schedule with your supervisor. Before taking work time for studies, you should first investigate using your personal free-time. The supervisor should be contacted three days in advance to request time off from work.

2. Students who have been awarded Federal College Work-Study and have not contacted the Financial Aid Office for job placement within the first three weeks of classes will lose their work-study award for the year.

3. W-4 and VA-4 Withholding Tax Forms, Drug Policy Form, the Employment Eligibility Verification (Form I-9) which includes two forms of identification (driver’s license and social security card) as specified by the form, and a handicap information form must be completed and placed on file in the Financial Aid Office before beginning work. If you have a name change you must provide us with a copy of your new Social Security Card. Anyone completing a new Social Security Card Application will not be able to work until we receive a copy of your new card on file. The Social Security Administration indicates that it takes approximately two weeks to receive a new card.

4. The maximum number of hours you can work is 30 hours per pay period. You will be paid straight time for any holidays you work. No hours may be counted on days that the college is officially closed.

5. All supervisors must approve the student’s time sheet in People Soft after the student has entered the time he/she worked during the current pay period. If you are sick the day time sheets are due, you must call the Human Resource Office for further instructions.

6. You will not receive a pay check two weeks after submitting a time sheet. Pay checks will be distributed by the Switchboard Operator in the Administrative area on Mondays (after 9 a.m.) as per the Payroll schedule or they will be directly deposit into your savings or checking account. Please remember to complete the direct deposit slip and turn it in to the Human
Resource Department. (Please contact Human Resources for Payroll schedule, dates that time sheets are due and when checks are distributed). **Student ID’s or Driver's License required!**

7. Workers are expected to get approval from the supervisor of the hours to be worked. These work times should be determined by the supervisor and the student.

8. Time sheets must be entered by you, approved by your supervisor and submitted to the Human Resource Office every other Thursday. An accurate record of hours must be kept as time sheets are audited by the State and Federal governments.

9. You, as a FWS student, are responsible to your supervisor and must perform your duties satisfactorily. If you do not perform as required, you will be requested to leave your work assignment and be removed from the Federal Work-Study Program.

10. You, as a FWS student, are responsible for knowing the number of hours for which you are eligible to work. Any student working over his allotted hours, without the knowledge and permission of the Director of Financial Aid, will not be reimbursed for overworked hours.

11. In case of absence from work, it is your responsibility to notify your supervisor immediately of your reason for absence. Failure to do so may result in dismissal from the Federal College Work-Study Program.

12. You are expected to maintain Satisfactory Academic Progress while enrolled in classes.

13. In an effort to evaluate your work performance as a Federal College Work-Study employee, your supervisor is requested to complete an evaluation of your work annually, this evaluation is maintained in your financial aid file.

14. If you have any questions about your Federal College Work-Study position or responsibilities, you are encouraged to make an appointment with a member of the Financial Aid office staff.
15. Federal Work-Study awards are defined as financial assistance to help students in their educational expenses. You are expected to save from 60 to 80 percent of your earnings for this purpose.

16. Federal College Work-Study students wishing to change jobs under the program must work through the Financial Aid Office and the supervisor. A written statement must be submitted to the Financial Aid Office and the current supervisor requesting the change in jobs.

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