

# West Virginia University Hospitals Radiologic Technology Education Programs

Radiography, Radiation Therapy, MRI & Dietetic Internship programs

Policy No: **1.010**

Effective: **12/1998**

Revised: **7/2010**

## Financial Aid Policy

This policy articulates the procedures and guidelines that govern the Federal Student Aid Programs at West Virginia University Hospitals. This policy is subject to change in accordance with United States Department of Education policy revisions and amendments.

### Procedures:

#### **I. Program Participation**

- a. West Virginia University Hospitals participate in the following United States Department of Education (USDE) Student Financial Assistance Programs:
  - Pell Grants
  - William D. Ford Direct Loan Programs:
    - Direct Subsidized, Unsubsidized, and PLUS Loans
- b. A Federal school code (OPE#) of 01257300 has been assigned to indicate the sponsoring institution with the following program designations:
  - Radiography / Radiation Therapy / MRI = 01257301
  - Nutrition & Dietetics = 01257302

#### **II. Application**

Students accepted into the programs at WVUH will have the option of requesting financial aid information when submitting their "Intent to Enroll" form. All students who wish to be considered for U.S.D.E. Student Financial Assistance are encouraged to complete the following by June 1<sup>st</sup> of each year:

##### **1. Free Application for Federal Student Aid (FAFSA).**

The FAFSA can be completed on-line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) or by submitting a paper copy to the USDE. Students who received Federal financial assistance the previous academic year are also required to submit a Renewal FAFSA by the June 1<sup>st</sup> deadline. Students must include the Institution's Federal School ID (012573) on their application so that a processed copy will be forwarded to the program's financial aid administrator.

##### **2. Institutional application**

##### **3. Federal tax forms and worksheets from previous tax year (1040 & Schedule A, etc)**

Dependent student = student + parent tax forms

Independent student = student tax forms only

##### **4. Verification forms**

WVUH verifies 100% of all financial aid applications. The verification process must be completed prior to the disbursement of Pell Grant funds and Direct Loans. **(See Verification policy)**

#### **III. Pell Processing**

- a. Each student who applies for financial assistance by submitting the required documents will initially be evaluated for Pell Grant eligibility.
- b. The FAA will submit Pell Origination records to the USDE for each eligible student. The FAA will receive an Origination Acknowledgement from the USDE confirming each student's eligibility.
- c. After processing, each student will receive a letter stating the following:
  1. Pell eligibility status
  2. Total amount of Pell award for school year
  3. Amount of each disbursement.
  4. Dates of each disbursement.

#### IV. Direct Loan Processing

- a. After first determining Pell eligibility, the FAA will determine the student's loan eligibility and will mail to the student Direct Loan information and a letter containing the following information:
  - Loan eligibility status: Subsidized vs. Unsubsidized.
  - Total amount of potential Loan eligibility for academic year.
- b. To receive a Direct Loan, students must complete a Master Promissory Note (MPN) at <https://studentloans.gov>. This site may be accessed by signing-in using the PIN number associated with the student's FAFSA. Completed MPN will be electronically transferred to the school's database.
- c. Federal regulations require schools to obtain affirmative confirmation before certifying loan amounts for students. Students must contact the school's Financial Aid Administrator in writing (by email or letter) and confirm what type and how much funds they would like to borrow through the Direct Loan program.
- d. The FAA will electronically originate the student's loan using the Direct Loan module of the Ed-Express system. Maximum eligibility will be determined by using the following academic level classifications:
  - Radiography                      1<sup>st</sup> year                                      = 1st year undergraduate
  - Radiography                      2<sup>nd</sup> year                                      = 2nd year undergraduate
  - Modality Student                Radiation Therapy & MRI                = 3rd year & remaining undergraduate
  - Nutrition & Dietetics          Internship                                      = 3rd year & remaining undergraduate
- e. After processing, each student will receive a letter stating the following:
  1. Type of loan certified (Subsidized, Unsubsidized, and/or PLUS).
  2. Loan amount(s) certified.
  3. Amount of each disbursement.
  4. Dates of each disbursement.
- e. All Direct loans are subject to Loan fees as determined by the Department of Education for a particular award year. Loan fees will be deducted from the students disbursement as a percentage of the principle amount disbursed. Cost of attendance data will be adjusted to reflect loan fees assessed to students.

#### V. Pell Award Disbursement

- a. Each student's Pell Award will be administered in two equal disbursements at the beginning of **each** semester, which will tentatively be scheduled for the first day of enrollment for each semester.

Example:	Total Pell Award/ year	= \$1500.00
	1st Disbursement on 7/1/XX	= \$750.00
	2nd Disbursement on 1/1/XX	= \$750.00
- f. Five days prior to the established disbursement dates, the FAA will submit disbursement records to the USDE for approval and funding. The Department will make available sufficient funds to cover the approved disbursements. Upon notification by the FAA, WVUH accounting will initiate the process to electronically transfer these funds to a WVUH account.
- g. Requisitions for payment will be submitted to WVUH Accounts Payable and a check will be issued directly to the student for the total amount of the scheduled disbursement.
- h. The Radiology Financial Analyst, or their designated appointee, will disburse Pell award checks to each student upon verification of the student's identity via the student's ID badge or driver's license.

#### VI. Loan Award Disbursement

- a. The total academic year loan amount will be disbursed in two equal payments at the beginning of each semester. Loan disbursement dates will be scheduled for the first day of enrollment for each semester (i.e. July 1, January 1) with the only exception being 1<sup>st</sup> time/ 1st year borrowers.

**Loan Award Disbursement cont.**

- **1st time/1st year borrowers will not received loan funds until they have been enrolled in a WVUH educational program for at least 30 days.**
  - **This exception can be waived, at the FAA discretion, if WVUH's Cohort Default Rate remains at less than 10% over the past three calculated years.**
- b. Five days prior to the established disbursement dates, the FAA will submit disbursement records to the USDE for approval and funding. The Department will make available sufficient funds to cover the approved disbursements. Upon notification by the FAA, WVUH accounting will initiate the process to electronically transfer these funds to a WVUH account.
- c. Requisitions for payment will be submitted to WVUH Accounts Payable and a check will be issued directly to the student for the total amount of the scheduled disbursement.
- d. The Radiology Financial Analyst, or their designated appointee, will disburse loan award checks to each student upon verification of the student's identity via the student's ID badge or driver's license.

**VII. Entrance Counseling:**

- a. Prior to receiving their first loan disbursement, each student must complete a Direct Loan Entrance Counseling session unless one of the following exceptions apply:
1. The student has received a Direct Loan during a previous semester.
  2. The student has received a Direct Loan while attending another school.
- b. Entrance Counseling must be completed through the <https://studentloans.gov> web-site and confirmation will be documented in the student's Ed-Express record.

**VIII. Exit Counseling:**

- a. All students who receive Direct Loans while enrolled at WVUH are required to complete an Exit Counseling session prior to graduation. There are no exceptions to this requirement.
- b. Exit Counseling must be completed through the <https://studentloans.gov> web-site and confirmation will be documented in the student's Ed-Express record.

**XI. PLUS Loan Processing:**

- a. PLUS loans are available to a credit eligible parent or legal guardian of a dependent undergraduate student attending a postsecondary school.
- b. Parents who participate in the PLUS loan program may borrow up to the student's estimated cost of education minus any Title IV funds the student will receive during the current enrollment period.
- c. PLUS loans are subject to a maximum loan fee of 4% of the loan principle which will be deducted from each disbursement. Cost of attendance data will be adjusted to reflect loan fees assessed to PLUS loans.
- d. PLUS loans are disbursed according to the same procedure as Subsidized & Unsubsidized loans with the following exception:
- PLUS loans will be disbursed directly to the parent unless written documentation is provided by the parent authorizing disbursement to the student.

Education Manager \_\_\_\_\_ Date \_\_\_\_\_