

Financial Aid Guide

for Transfer & Continuing Ed. Students

2012-2013



BRIAR • CLIFF
university
the catholic franciscan learning place

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2012-2013 Undergraduate Costs

Tuition

| | |
|----------------------------------|--------------------------------|
| Full-time Tuition..... | \$24,520/\$12,260 per semester |
| Standard Fees with iPad | \$1,122/\$561 per semester |
| Standard Fees without iPad | \$752/\$376 per semester |
| Part-time Tuition | \$.810 per credit hour |
| Summer 2012 Tuition | \$.350 per credit hour |

Resident Hall Charges

| | |
|--------------------------------|------------------------------|
| Alverno Hall (double) | \$3,722/\$1,861 per semester |
| Noonan Hall (double) | \$3,722/\$1,861 per semester |
| Toller Hall (double) | \$3,722/\$1,861 per semester |
| Baxter DiGiovanni (quad) | \$4,122/\$2,061 per semester |
| Single | \$4,284/\$2,142 per semester |
| Large Private | \$4,898/\$2,449 per semester |

Resident Meal Plans

| | |
|----------------------------|------------------------------|
| 105 Meals + 260 Flex | \$3,000/\$1,500 per semester |
| 135 Meals + 260 Flex | \$3,400/\$1,700 per semester |
| 225 Meals + 250 Flex | \$3,820/\$1,910 per semester |
| 300 Meals + 240 Flex | \$4,110/\$2,055 per semester |

Commuter Meal Plans

| | |
|--------------------------|----------|
| 50 Meals + 50 Flex | \$370.00 |
| 25 Meals + 25 Flex | \$192.50 |
| 10 Meals | \$67.50 |

*Based on commuter meal plan costs for 2011-12. For details on the 2012-13 academic year, go to www.briarcliff.campusdish.com.

All commuter plans and add-on dollars expire at the end of the academic year.

| | |
|---|----------|
| Estimated Direct Costs (average tuition, fees, room and board) | \$33,184 |
| Books | \$1,100 |

Estimated Indirect Costs

Indirect costs are related costs that most students incur. Costs not included in the University bill include transportation and personal/miscellaneous expenses. Miscellaneous fees*, which may be on BCU billing, are listed below. Briar Cliff provides an estimate of these costs to students for convenience and for planning purposes.

| | |
|--------------------------------|---------|
| Estimated Indirect Costs | \$3,316 |
|--------------------------------|---------|

| | |
|---|----------|
| Estimated Cost of Attendance 2012-2013 Academic Year (on campus) | \$37,600 |
| Estimated Cost of Attendance 2012-2013 Academic Year (off campus) | \$37,850 |

| | |
|--|-------|
| *Athletic Fee | \$240 |
| *Parking (if registering a vehicle)..... | \$60 |
| *Loft Rental (if applicable)..... | \$129 |
| *Wellness Fee | \$110 |

2012-2013 Financial Aid Deadlines

| | |
|-----------------------------------|--|
| March 15, 2012 | Priority deadline for maximum financial aid consideration. |
| July 1, 2012 | 2012-2013 Free Application for Federal Student Aid (FAFSA) must be received by the Federal Processor on or before this date to be considered for Iowa Tuition Grant for Iowa residents for 2012-2013 year. |
| Aug. 1, 2012 | All requested documents and forms must be submitted to the Financial Aid Office by this date to ensure that funds awarded to a student will be available by the start of the fall semester. |
| Nov. 1, 2012 | Students who are enrolled only for fall semester should finalize their financial aid file by this date or jeopardize their chances of receiving aid. A student's financial aid file must be complete (i.e., all forms and documents submitted and error-free) to allow the financial aid office adequate time to process financial aid for fall semester. Any documents and forms received after this date will be processed, if time permits, but the availability of financial aid (grants, loans, etc.) for fall semester only is not guaranteed. |
| Dec. 14, 2012 | The end of fall semester. For students who plan to enroll only for fall semester, no aid can be processed after this date. |
| Jan. 2-18, 2013 J-Term | Costs for J-Term included with spring semester billing |
| Feb. 1, 2013 | Applications for summer financial aid are now available and online. |
| March 15, 2013 | 2013-2014 FAFSA must be received by the Federal Processor on or before this date to be considered for first priority for financial aid for 2013-2014. |
| March 15, 2013 | Deadline to turn in Briar Cliff Scholarship Application for annual or endowed scholarships. |
| April 1, 2013 | Students jeopardize their chances of receiving aid for spring semester if they have not finalized their financial aid file by this date. A student's financial aid file must be complete (i.e., all forms and documents submitted and error-free) to allow the Financial Aid Office staff adequate time to process financial aid for the 2012-2013 academic year. Any documents or forms received after this date will be processed, if time permits, but the availability of financial aid (grants, loans and more) for the 2012-2013 academic year is not guaranteed. |
| May 17, 2013 | The end of spring semester. No aid can be processed after this date for the 2012-2013 academic year. |

Consumer Information

Federal law requires colleges and universities that offer federal financial aid to provide consumer information for prospective students. Consumer information for Briar Cliff University is located on the Briar Cliff website at http://www.briarcliff.edu/campus/consumer_info.aspx. This is where you will find more information about BCU's Academic Programs and Policies, Enrollment Information, Student Financial Assistance, Campus Security, Health and Wellness, Athletics, Job Placement, among other information.

Estimated Financial Aid Worksheet

| Total Cost: | Fall Semester | Spring Semester | J-Term | Total/Academic Year |
|----------------------------------|----------------------|------------------------|---------------|----------------------------|
| Tuition & Fees | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Resident Hall Charge | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Resident Meal Plan | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Health Insurance (if applicable) | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Athletic Fee (if applicable) | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Parking (if applicable) | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Books (approx.) | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Loft Rental Fee (if applicable) | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

Approx. Amount Due Each Semester: \$ \$ \$ \$

| Financial Aid: <small>List aid from Award Letter except work-study.</small> | Fall Semester | Spring Semester | J-Term | Total/Academic Year |
|--|----------------------|------------------------|---------------|----------------------------|
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

Financial Aid Available Per Semester: \$ \$ \$ \$

Total Per Year \$ _____
 Financial Aid \$ _____
 Balance Due \$ _____
 Approx. Balance Due Each Semester \$ _____

Additional Options:

| | | | | |
|------------------|----------|----------|----------|----------|
| Payment Plan | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Plus Loan | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Alternative Loan | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Work-Study | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

Gift-Aid

Transfer Scholarship

This scholarship is for first-time, full-time transfer students who are paying the day tuition rate. Students must have at least a 2.0 GPA from previous coursework to qualify. This scholarship is renewable if students meet Satisfactory Academic Progress. Scholarships range from \$4,000 - \$10,000 on campus and \$2,500 - \$7,500 off campus.

Art/Music/Theater Scholarships

Students who have auditioned or presented a portfolio may be considered for awards in art, music and theatre. Awards can be renewed based on participation or guidelines set by the appropriate faculty member. Recipients must maintain full-time status.

Athletic Scholarships

Briar Cliff University offers athletic scholarships in the following sports: men's and women's basketball, cross country, golf, soccer, track, tennis, baseball, football, wrestling, softball and volleyball. Athletes must meet the GPA requirements listed in the Satisfactory Academic Progress Standards. Recipients must maintain full-time status.

BCU Annual and Endowed Scholarships

Briar Cliff recognizes students who have compiled outstanding records of scholastic achievement, displayed exceptional leadership qualities and/or developed remarkable talents. These awards will be given at the discretion of the appropriate department. Non-compliance with the requirements of the private scholarships will result in the placement of a "hold" on the student's account delaying registration for the next semester.

To receive Briar Cliff grants and scholarships, you must be enrolled in at least 12 hours each semester.

To receive Federal Direct Loans, you must be enrolled in at least 6 hours each semester.

To receive Iowa Tuition Grant, Federal Pell, you must be enrolled in at least 3 hours each semester.

Continuing Education Scholarship

This \$5,000 scholarship is for first-time, full-time adult learners who are enrolled in a daytime program and have a minimum high school or college GPA of 2.0.

Federal & State Work-Study

Federal and State Work-Study

The Federal and State Work-Study programs provide students an opportunity to work on campus or in a few positions located off-campus in the community. **Being awarded work-study is not a guarantee of a job.** Students at BCU apply for and obtain their own jobs. Students with a Federal or State Work-Study award are given priority for positions, provided they have the required qualifications. A few examples of jobs available at BCU are library staff, office support staff, food service employees and athletic ticket sales. Students will have the opportunity to attend a job fair in the fall and can also review any work study positions on the Student Employment portal.

Students generally work between 5-10 hours per week to earn their work-study awards which range from \$500 to \$3,000 per year. Currently work-study wages begin at \$7.25 per hour and increase based on the responsibilities required for the position. Work-study earnings are subject to federal and state income taxes, but in most cases are not subject to FICA tax. Income earned from work-study is made available to students in the form of a paycheck, direct deposit into a bank account or as a payment toward a student's bill. It is up to the student to decide how, or if, work-study earnings will be used to pay the student's bill. Employment earnings are paid twice each month. Work-study listed on the financial aid award letter will not show up as a credit on a Student's tuition bill.





Federal & State Grant Programs

Eligibility for the following federal and state grant programs is based on the results of the FAFSA. Need-based grant programs are available to students who demonstrate exceptional financial need.

Federal Pell Grant

The Federal Pell Grant provides financial assistance that does not have to be repaid by eligible students. Application is made by completing the FAFSA. The Federal Pell Grant program provides grants to full-time and part-time undergraduate students and may be used at any eligible college or university. The award may vary according to the number of credit hours a student is enrolled. Students must be enrolled for at least 12 hours per semester to receive a full award. The maximum award for the 2012-2013 academic year as of Jan. 10, 2012 is \$5,550. Federal Pell Grant eligibility is based on need and the funding level approved by Congress.

Federal Supplemental Educational Opportunity Grant (SEOG)

The Federal SEOG program is for students who show exceptional financial need. Students showing exceptional need, who are Pell Grant eligible and filed FAFSA by March 15 have highest priority status. These limited federal funds are dependent on Congressional appropriations and are awarded by the University in varying amounts.

Teacher Education Assistance for College and Higher Education (TEACH) Grant

The Federal TEACH Grant is for students that will be teaching in a low-income school and in a high need field of study. The student could receive a grant of up to \$4,000 for four years as an undergraduate and for two years as a graduate.

To qualify for a TEACH Grant students must:

- Be a U.S. citizen or eligible non-citizen
- Complete the FAFSA; however, financial need is not a requirement
- Score above the 75th percentile on ACT/SAT or maintain a GPA of at least 3.25
- Be enrolled as an undergraduate or a graduate student
- Be enrolled in coursework that is necessary to begin a career in teaching in an identified high need field
- Sign a TEACH Grant Agreement to Serve (ATS) to teach in a low-income school and in a high need field full-time for four academic years within eight calendar years after completion or withdrawal from the academic program for which the TEACH Grant was received. ATS is located at www.teach-ats.ed.gov and low-income schools at <https://www.tcli.ed.gov/CBSWebApp/tcli/TCLIPubSchoolSearch.jsp>. If service obligation is not met, the grant funds will be converted to a Federal Direct Unsubsidized Loan that must be repaid with interest charged from the date of each TEACH Grant disbursement.

Iowa Tuition Grant

The ITG is available to qualified Iowa residents who are enrolled in at least three credit hours at a private institution in Iowa. The ITG is based on need, and students must have a FAFSA at the federal processors by July 1, 2012, to be considered. The maximum ITG was \$3,500 for the 2011-2012 academic year. In the event that available state funds are insufficient to pay the full amount of each approved grant, the Iowa College Student Aid Commission has the authority to administratively reduce the award.

Federal Loan Programs

Federal Direct Loan

A Federal Direct Loan is a long-term, fixed rate loan made to students. Typically, every student who files a FAFSA is eligible to borrow a Federal Direct Loan. Students may qualify to have a portion of their federal loan eligibility subsidized based on their financial need as determined by the FAFSA. A student must be enrolled at least half-time (six credits) to be eligible to receive a Federal Direct Loan.

Subsidized

The Federal Direct Subsidized Loan is awarded to students who demonstrate financial need as determined by the FAFSA. Interest on a Federal Direct Subsidized Loan is paid by the federal government while the student is enrolled at least half-time (six credits). Interest Rate: 6.8%

Unsubsidized

The Federal Direct Unsubsidized Loan is not a need-based loan. Interest accrues on this loan prior to repayment. The student has the option to make interest payments during the in-school period, or to allow the accrued interest to be capitalized (added on) to the principal balance. Interest Rate: 6.8%

How to Obtain a Federal Direct Loan

The Financial Aid Office at Briar Cliff automatically awards Federal Perkins and Direct Loans based on financial aid eligibility, which is determined by the FAFSA.

Federal Direct Loans

To obtain a Federal Direct Subsidized and/or Federal Direct Unsubsidized Loan students must accept the loan(s) on their award letter.

All first time borrowers are required to complete a Master Promissory Note (MPN) in order to borrow funds through the Direct Loan Program.

To complete the MPN, please visit www.studentloans.gov.

Entrance counseling is also required by the Federal Government for first time borrowers. To complete an entrance counseling session, visit www.studentloans.gov.

Federal Perkins Loan

A student's Financial Aid Award Letter may list eligibility for the Federal Perkins Loan program. He/she must follow the steps below to secure the funds.

1. Complete the statement of Rights and Responsibilities and Personal/Confidential Information Form. These forms will be given to students to complete during Summer Orientation or on Validation Day.
2. All new students at Briar Cliff University who are participating in the Federal Perkins Loan Program must complete entrance counseling prior to receiving loan funds. This can be done at Validation Day or by appointment with the Perkins Loan Manager in the Business Office located in Noonan Hall.

Annual and Aggregate Limits

Dependent

Annual Limit

\$5,500 – freshman (up to \$3,500 may be subsidized)
\$6,500 – sophomore (up to \$4,500 may be subsidized)
\$7,500 – junior and senior (up to \$5,500 may be subsidized)

Independent

Annual Limit

Dependent annual limit plus:
\$4,000 – freshman and sophomore (always unsubsidized)
\$5,000 – junior and senior (always unsubsidized)

Aggregate Limit

\$31,000 – dependent limit (no more than \$23,000 may be subsidized)
\$57,500 – independent limit (no more than \$23,000 may be subsidized)

Fees and Repayment Terms

Fees

1% origination fee

Repayment Term

Typically 10 years, begins six months after student graduates or drops below half-time enrollment (fewer than six credits).

3. Federal Perkins Loan funds will be credited to the student's account after Steps 1 and 2 above have been completed.

- Federal Perkins Loans are made directly through Briar Cliff University with funds provided jointly by the University and the federal government. The interest rate is fixed at 5%.
- The amount of the Perkins Loan depends upon available funds and financial need as determined by the results of the student's FAFSA.
- The federal government pays the interest as long as the student is enrolled at least half-time and through the nine-month grace period.
- The standard repayment period is 10 years. Institutions may extend the repayment period for the Deferred Perkins Loan up to 10 additional years for low-income individuals.
- Deferments may be available in certain situations, such as military involvement, volunteer service in a private nonprofit, Vista or Peace Corps-type organizations. When students enter repayment status, certain cancellation provisions are available.

PLUS/Private Educational Loans

Federal Direct Parent PLUS Loans

For families who need to borrow beyond the Federal Direct Loan limits, the Parent PLUS Loan is an excellent option. The Federal Direct Parent PLUS Loan is available for parents to borrow on behalf of dependent undergraduates who are enrolled at least half-time (six credits), a credit analysis is required.

| | |
|------------------------|---|
| Interest Rate: | 7.9% |
| Annual Limit: | Total cost of education less any other financial aid received |
| Fees: | 4% origination fee |
| Repayment Term: | Up to 10 years, principal and interest repayment begins 30 to 60 days after final disbursement. |

When a Federal Direct Parent PLUS Loan is Denied Due to Parent's Credit

If a Federal Direct Parent PLUS Loan is denied because of a parent's credit history, families have two options: parents may secure a creditworthy endorser (co-signer) for their PLUS Loan or the student may borrow an additional Federal Direct Unsubsidized Loan. For information about the process of using an endorser, the parent should contact the Direct Loan Servicer at 800-557-7394. To apply for the Federal Direct Unsubsidized Loan in the student's name, contact BCU's Financial Aid Office. Under this option, the student is limited to borrowing a maximum of an additional \$4,000 if he/she is a freshman or sophomore and an additional \$5,000 if he/she is a junior or senior.

How to Obtain a PLUS Loan

Federal Direct Parent PLUS Loans

To apply for a Federal Direct Parent PLUS Loan the parent must complete the Federal Direct Parent PLUS Application/Credit Authorization Form located at www.briarcliff.edu/prospective_students/fin_aid_forms.aspx. The form will be used by the Financial Aid Office to initiate the application and credit authorization with the U.S. Dept. of Education on the parent's behalf. The parent borrower listed on the application/credit authorization must sign an online MPN at www.studentloans.gov using their FAFSA PIN before any loan funds may be requested.

Private Education Loans

A Briar Cliff education is one of the best investments you can make. It is important that you review all types of loans you may want to choose to help enable you to pay for educational and living expenses necessary to receive your college degree. Private Educational Loans are available to help families fill the gap for college expenses. Supplemental loans should never be your primary funding source. Exhaust all of your other options including Briar Cliff's no interest payment plan, savings, summer work, work study and outside scholarships before you borrow any type of a private education loan.

You can find a listing of preferred lenders by going to <https://choice.fastproducts.org/FastChoice/Welcome.do?configid=1292969376410>. These lenders offer private non-federally funded educational loans. Please review the loan application disclosure for each loan before making your decision. This is not a comprehensive list of lenders. Briar Cliff will process any educational loan that you as the consumer are interested in. For most students the best loan options are the Federal Direct Student Loan Program (eligible amounts are on your financial aid award letter). Briar Cliff will not certify a private education loan on your behalf until you have exhausted your federal and state aid options.

We are required to disclose the maximum Title IV grants and loan assistance available to you. The maximum available grants and loans are listed below:

| | |
|-----------------------------------|---|
| • Federal Pell Grant | \$5,550 |
| • Federal SEOG Grant | \$4,000 |
| • Federal TEACH Grant | \$4,000 |
| • Federal Stafford Loan | \$5,500 Freshmen, \$6,500 Sophomores, \$7,500 Junior/Seniors, \$20,500 Graduate Students. Independent Undergraduate students can receive an additional \$4,000 as Freshmen and Sophomores, and \$5,000 as Juniors and Seniors. |
| • Federal Perkins Loan | \$5,500 undergraduates |
| • Federal Parent PLUS Loan | Cost of Attendance minus other financial aid. |



Some Questions to Consider Before Selecting a Private Loan

The following are some of the questions that should be considered as you research private loan options.

1. When should I apply for a private loan? It is recommended that you apply for a private loan four to six weeks before payment is due. Be sure to follow-up with the lender to ensure that you have completed all necessary paperwork. It is important to read all correspondence that is received from the lender as they often request additional information to fully underwrite a loan.
2. What is the interest rate and how often does that rate change? Interest rates on private student loans are generally variable and can change monthly or quarterly. Most rates are determined by using a financial standard such as Prime or LIBOR plus a margin that is usually based on the creditworthiness of a borrower and cosigner.
3. Is the lender charging fees for processing the loan? Some lenders charge up-front origination fees that are a percentage of the loan, while others may charge repayment fees. If fees are taken out of the loan proceeds, you are still responsible for paying back the full loan amount including the fees.
4. Do I need a cosigner on the private loan? Most loans require a credit-worthy cosigner. Even if a cosigner is optional, one is recommended as it will usually yield a lower interest rate for the borrower.
5. How often is interest capitalized on the loan? Capitalization is adding accrued interest to the principal balance. The more frequently a loan is capitalized, the costlier it will be to the borrower.
6. Am I required to make interest payments on the loan while I'm in school? Some lenders do require interest only payments while the borrower is in school. Making these payments will reduce the overall cost of the loan and can be done even if the lender does not require it. If the lender is requiring these payments, it is important that you have the ability to make those payments.
7. Does the lender have a yearly or cumulative (aggregate) borrowing limit? As you evaluate what you need to borrow over your four years, keep these limits in mind.
8. Can I borrow from more than one lender? If possible, it is recommended that you stay with one private lender throughout your college career. This should make the process of repaying loans more efficient.
9. Are there any borrower benefits associated with the loan? Many lenders offer benefits for a certain number of on-time payments, payments received through electronic funds transfer and even graduation. Some lenders also offer possible release of cosigners after making a certain number of on-time payments.
10. What are the repayment terms on the loan? Generally, most loans have a six-month grace period after graduation before repayment begins. The length of repayment period varies by lender and usually ranges from 10 to 30 years.
11. Can this loan be deferred while in graduate school? This will vary by lender, but most often they can be if the borrower is enrolled at least half time. Some lenders do have caps on the maximum number of months loans can be deferred.

Federal PLUS or Private Educational Loans – Which Is Better?

The decision of whether or not to borrow additional loans is a difficult one for some families. Before making any decisions, the Financial Aid Office encourages families to consider the differences between the Federal Direct Parent PLUS Loan and other private educational loans.

| FEATURE | FEDERAL DIRECT PARENT PLUS LOAN | PRIVATE EDUCATIONAL LOANS |
|-------------------------|---|---|
| Interest Rate | Fixed 7.9% | Variable, usually no cap. Many programs reset monthly or quarterly. Usually based on a consumer index (prime, commercial paper, LIBOR) plus a margin. |
| Borrower | Parent: Loan is in parent's name. Loan is non-transferable. | Student: While loan is in student's name, usually parent is included as a co-signer. Cosigner bears equal responsibility for the loan repayment. |
| Loan Amounts | Up to the cost of student's education less other financial aid. | Minimum and maximum borrowing limits vary from lender to lender. |
| Fees | 4% origination fee | Fees vary from lender to lender. May include origination and/or repayment fees. |
| Repayment Terms | Generally repayment begins within 60 days after full disbursement. Length of repayment: 10 years from the start of principal payments. | Interest accrues while student is in school. Some programs require students to make minimum monthly payments or interest only payments while in school. If deferred, repayment usually begins six months after student graduates or leaves school. Length of repayment varies, usually 10-30 years. |
| Qualifying | Based on credit history; debt-to-income ratio is not considered, making it easier to qualify. | Varies from lender to lender but often debt-to-income ratio is considered in credit decision. |
| Affect on Credit Report | Will show as debt on credit report of parent. | Will show as debt on credit report of student and co-signer. |
| Deferment/Forbearance | Parent borrowers may request deferment of principal and interest payments as long as their student is enrolled at least half-time. Unemployment and economic hardship may also qualify parent for deferment or forbearance. | Usually not available, but some lenders may offer. Check with lender for details. |
| Cancellation | Loan discharged if parent or student dies or has total and permanent disability. | Loan usually not discharged if student borrower becomes disabled or deceased. |



Special Circumstances

If there are special circumstances that affect the ability to pay for educational expenses, students may submit a Professional Judgment Form.

To apply, download the application at www.briarcliff.edu/prospective_students/fin_aid_forms.aspx or contact the Financial Aid Office to have one mailed. The form lists all areas which can be considered. Please note that costs associated with lifestyle choices or consumer debt (i.e., house or car payments, living without roommates, credit card purchases) and changes in income due to overtime and gambling losses cannot be taken into consideration.

Acceptable reasons to file a Special Circumstance Application include:

- Death or disability of a parent or spouse
- Divorce or separation of parent or student
- Medical, dental or dependent care expenses not reimbursed by insurance or by an employer's pre-tax cafeteria plan
- Unemployment
- Loss of Social Security benefits and/or child support
- Business or farm closed due to bankruptcy, foreclosure or natural disaster
- Private high school, junior high or elementary tuition expenses for other family members
- Parents' or spouse's personal college loan payments
- Parent enrolled in college in 2012-2013 and paying out-of-pocket college tuition expenses

Outside Scholarships

This past year, Briar Cliff University received just over \$280,000 in private scholarships awarded by local foundations, community agencies, clubs, social and fraternal organizations, parents' employers, and others. These scholarships are awarded based on a variety of factors, such as financial need, academic achievement, ethnicity, community involvement, leadership, career plans, and fields of study. It is truly worth the student's time to search for these opportunities.

Reporting

Students receiving funding from outside sources must notify the Financial Aid Office of these additional funds. If we are required to revise financial aid due to a student's receipt of other resources, the student's Federal Direct loan(s) or work-study award will be adjusted first. Contact the Financial Aid Office with questions about how aid received from outside sources may affect the overall aid package. Students may report their outside scholarships on the Outside Aid Information Form which is enclosed with your Financial Aid Award.

Disbursement

In most cases, the scholarship donor will provide specific details regarding how and when the funds will be disbursed or if students are required to submit any documentation to the donor before any funds will be released.

If the donor sends a check to the student, he/she should endorse the check, if needed, and forward it to the Financial Aid Office. If the donor sends the check to the Financial Aid Office, the student will be contacted by e-mail if the scholarship check requires his/her signature. Private scholarship checks will be applied to the student's account as they are received.

Unless the donor provides specific instructions, private scholarships less than \$250 will be credited to the student's account in full. Scholarships of \$251 or more will be credited to the student's account in two equal disbursements during the fall and spring semesters provided the student is enrolled full time.





BCU Payment Plans & Billing Procedures

Payment of Accounts

BCU's payment policy requires all term charges to be paid by the first day of classes. A bill may be paid through personal resources or Automatic Bill Payment Plan. If the student is applying for an alternative loan or a Federal Direct PLUS Loan to cover the difference, that is also acceptable. All current charges must be paid before registering for a new term. The University reserves the right to disenroll a student for non-payment.

Personal Resources

Payment by most major credit cards may be made in person, by telephone or by mail. Checks and money orders should be made payable to Briar Cliff University. Please include the student account number on all payments.

Automatic Bill Payment Plan

BCU offers an automatic bill payment plan which allows students to make automatic payments on their student account via auto-debit. The plan generally begins in September and runs for 10 months; however, it is possible to start at any time. Contact the Business Office at (712) 279-5440 for more information.

When Is Financial Aid Credited to Your Account?

Grants and BCU Scholarships

Grants and scholarships will be credited to the student's account no earlier than 10 days prior to the start of the term, if his/her financial aid file is complete.

Federal Perkins Loans

Federal Perkins Loans will be credited to the student's account no earlier than 10 days after the start of the term, if his/her required paperwork is completed.

Other Student Loans

Most student loans will be disbursed in half. BCU will receive half of the loan proceeds at the beginning of the fall and spring semesters.

Student Employment

Earnings from student employment may be credited to the student's account once a job is secured, all required paperwork is completed and wages are earned. When completing the employment paperwork, the student determines what percentage of his/her earnings will be applied to the account. Earnings are paid twice monthly in a paycheck or direct deposit to the student's bank account.



Satisfactory Academic Progress

The Higher Education Act of 1965, as amended, requires that each student maintains satisfactory progress in his or her pursued course of study to receive Title IV Federal Financial Aid. At Briar Cliff University, these standards are also applied to state and institutional programs.

Students attending full-time have a maximum of five academic years to complete a program of study at BCU. Students will only receive state funding for four academic years. If the student's major required additional completion time, a fifth year of institutional funding can be allowed.

Academic Progress will be measured both qualitatively and quantitatively. A minimum GPA and a minimum number of credit hours completed in the academic year are requirements (see chart below)

Students who do not meet the grade point average requirement after their first semester will receive a Warning notification. Students unable to achieve the required grade point average after two semesters will be placed on Financial Aid Suspension. Students can also be placed on Financial Aid Suspension after two semesters for not completing 70% of the hours they attempted.

| End-of-Semester Grade Point Average Requirements | |
|--|------|
| Semester 1 | 1.5 |
| Semester 2 | 1.75 |
| Semester 3 | 1.90 |
| Semester 4 | 2.0 |

Students placed on Financial Aid Suspension have the right to appeal the suspension. The suspension form is mailed to the student to complete. The appeal will require the reasons for the suspension and an Academic Plan which must be signed off by the student's Academic Advisor. The student will have a time frame to have the document completed and submitted to the Financial Aid Office so a decision can be made. Student's who are granted approval will be placed on Financial Aid Probation. After the probationary semester the student will either be in good standing or will not be able to receive any federal, state or institutional funds until they are in good standing again.

Eligibility can also be terminated when the credit hours required for a specific degree/program are earned or the student has attempted greater than 150% of the credit hours required for a specific degree program.

Students who are participating in athletics must meet the guidelines listed above to retain their athletic award each semester.

Transfer Students

Transfer students will be assumed to be maintaining satisfactory academic progress at the time of admission. Transfer credits and GPA that are accepted at Briar Cliff are counted toward the total attempted credit/cumulative GPA in determining satisfactory academic progress compliance.

Repeated Coursework

When students repeat a course, the most recent grade received is used in the calculation of the cumulative GPA unless the student performs worse. In that case, the better of the two grades is counted toward cumulative GPA.

Non-Credit Coursework

Non-credit coursework is not counted in the minimum credit requirement. In the event that a student fails to successfully complete courses at the minimum level, the student will be placed on Financial Aid Probation. A student in this category may receive financial aid for one additional semester. If the student does not meet the minimum levels by the end of the warning period, the student is considered to be making unsatisfactory progress and is placed on Financial Aid Suspension.

Financial Aid Suspension means the termination of all financial aid except private loans. The Financial Aid Office evaluates the progress of each student according to these standards on an annual basis. If a student is placed on Financial Aid Suspension, that student will have the opportunity to appeal the suspension. A student will receive notification of suspension and an Appeals Document. The appeals committee will review the student's request and notify the student of its decision in writing.

Changes in Academic Load

During the first week of each semester, called "Validation Week," students will have an opportunity to change their registration or room/board plan with no financial penalty. After Validation Week, there will be no adjustment to tuition or financial aid if the student drops a class or changes to a different room/board plan.

Students who completely withdraw from the University may be allowed a refund on tuition, fees, room/board (if applicable). Federal and state regulations require that all or a portion of the refund be returned to the appropriate government aid programs. Refunds on behalf of the federal aid recipients must be returned in the following order: Federal Direct Unsubsidized Loans, Federal Direct Subsidized Loans, Federal Perkins Loan, Federal Grad PLUS, Federal Direct PLUS, Federal Pell Grant, Federal SEOG, TEACH Grant, other Title IV aid.

Satisfactory Academic Progress

For students who fail to make satisfactory academic progress

Level 1: Warning

The first time a student fails to meet the requirements for SAP as outlined in the previous section:

1. Written notification is sent to the student's permanent address (as on file in the Financial Aid Office).
2. No further action is taken by the Financial Aid Office and none is required by the student.
3. The student's SAP record is set at "Warning" and failure to meet SAP requirements in a future measurement period will flag the student for further action.

Level 2: Suspension

If a student was previously at "Warning" level and fails to meet requirements for SAP for a second semester in succession:

1. The student's financial aid is suspended
2. Written notification, outlining the appeals process is sent to the student's permanent address (as on file in the Financial Aid Office).

3. If the appeal is approved, notification will be sent to the student telling them what is required of them each semester. (normally a "Plan of Action" is developed stating what grade point average and credit hours that need to be completed will be outlined for the student each semester). The student in this situation is now placed on "Probation" and his or her financial aid will be reinstated for the following measurement period (semester).
4. If the student chooses not to appeal or the appeal is denied the student's SAP record is set at "Termination" and his or her financial aid will remain suspended and will not be reinstated until he or she has successfully met SAP requirements for the measurement period (semester).

Level 3: Termination

If a student was previously at "Probation" level and again fails to meet the requirements for SAP at any point in the future:

1. The student's financial aid is suspended indefinitely.
2. Written notification is sent to the student's permanent address (as on file with the Financial Aid Office).
3. Financial Aid may be reinstated on a case-by-case basis and only if the student first meets SAP requirements at Briar Cliff for a measurement period (semester) or received adequate grades from another institution, which indicates the student is ready to continue in good standing.



Financial Aid Policy Regarding Withdrawal

Return of Title IV (Federal) Aid

If a student withdraws from Briar Cliff University during a semester or summer session, a calculation of “earned” vs. “unearned” federal aid must be determined. This federal policy assumes students earn their aid based on how much time has elapsed in the semester. If students receive federal financial aid, that aid may be reduced as a result of withdrawal.

There are three steps that Briar Cliff must complete to comply with federal policy: determine the withdraw date, determine the amount of earned federal aid, and return unearned federal funds to the appropriate program(s). However, in order to ensure that the student is eligible to receive financial aid, Briar Cliff must first verify with instructor(s) that the student has attended or participated in academic activities related to his/her class(es) for the semester.

Students must officially withdraw by visiting the Registrar’s Office. A Withdraw Form will need to be completed by key areas on campus and then returned to the Registrar’s Office. The withdraw date is the date the student begins the withdraw process. If students fail to withdraw officially, the withdraw date will become the midpoint of the semester, unless the University can document a later date. In certain circumstances if an earlier date of last academic activity is determined, this date may be used in the calculation of “earned” federal aid.

If students withdraw before completing 60% of the semester, their “earned” federal funds are in direct proportion to the length of time they were enrolled. The percentage of “earned” aid is determined by dividing the total number of calendar days enrolled by the total number of calendar days in the semester. If the student completes 60% of the term, he/she earns all federal financial aid for the semester.

The responsibility to repay unearned aid is shared by BCU and the student. The University’s share is the lesser of unearned aid or unearned institutional charges. The University’s share must be repaid to the federal aid programs in the following order, before the student’s share is considered:

1. Federal Direct Unsubsidized Loan
2. Federal Direct Subsidized Loan
3. Federal Perkins Loan
4. Federal Grad PLUS
5. Federal Direct Parent PLUS Loan
6. Federal Pell Grant
7. Federal Supplemental Educational Opportunity Grant (SEOG)
8. Teacher Education Assistance for College and Higher Education Grant (TEACH)
9. Other Title IV Aid

If a student is required to repay a portion of his/her loan through the student’s share calculation, he/she will not be expected to return those funds immediately, but rather when repayment begins according to the terms and conditions of the promissory note. If the student share includes grant funds, federal rules allow the grant portion be reduced by 50%. A satisfactory payment arrangement can be made with Briar Cliff University.

Institutional Charges & State Aid Refund Policy

The Return of Title IV aid calculation, as cited above, only considers federal funds. If a student officially withdraws prior to completing 60% of the semester, institutional charges for tuition will be refunded based on the percentage of the semester that has not been completed. Financial aid awarded will be returned to the state and institutional programs based on the same percentage. After the 60% point of the semester, no refund will be granted nor will financial aid be reduced. The portion of the semester completed is based on calendar days from the first day of the term through the last scheduled day of finals, including weekends and breaks of less than five days.

If a student withdraws during the first week of the semester and receives a 100% tuition refund on all courses, all funding must be returned to the appropriate aid programs.

To officially withdraw, a student must complete a Withdrawal Form, which can be obtained in the Registrar’s Office.



Contact Information

Financial Aid

With questions on financial aid awards and/or eligibility, please call (712) 279-5200 or (800) 662-3303, ext. 5200. To schedule an appointment with BCU's Financial Aid Office, please call (712) 279-5200.

Business Office – Student Accounts

With questions on billing and payment options, please call (712) 279-5440 (800) 662-3303, ext. 5440. Or write to us at: Briar Cliff University, Financial Aid Office, 3303 Rebecca Street, Sioux City, Iowa 51104.

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