

# FINANCIAL AID

Keene State College Student Financial Services (SFS) is responsible for the administration of student financial aid and for helping students develop plans for paying for their education.

The student budget used to calculate financial aid eligibility includes tuition, housing and meals, fees, books and supplies, and an allowance for personal and travel expenses, and student loan fees.

The SFS office at KSC uses the Free Application for Federal Student Aid (FAFSA) to determine a family's unmet need. By completing the FAFSA, the student aid index (SAI) is determined; along with the cost of attendance (COA), to determine if a student has demonstrated financial need. The SFS then determines the student's eligibility for federal, state and institutional funds to help towards the COA.

When calculating the family SAI, the College considers such factors as total parent and student income (including untaxed and taxable income), assets, including trusts, and household size. Siblings attending graduate school or parents attending college are not considered in determining the family contribution.

## Applying for Financial Assistance

Beginning December 31, students can complete and submit the Free Application for Federal Student Aid (FAFSA) for the 2024-2025 year at [www.studentaid.gov](http://www.studentaid.gov) (<http://www.studentaid.gov/>). The school code for Keene State College is 002590.

Upon acceptance to the College, and receipt of a completed FAFSA, the student will receive a financial aid award letter.

## International Students

Limited KSC scholarship aid is awarded to international applicants. Awards are based on merit, as determined by College guidelines.

## Renewal Applications

All students must reapply for financial aid every year. The FAFSA is available October 1 each year, and continuing students may apply for financial aid, regardless of their previous year's financial aid application status. The deadline for submitting the FAFSA is March 1.

## The Financial Aid Award

Students with financial aid eligibility will receive a financial aid award that generally consists of a combination of scholarships/grants, loans, and work-study. These three types of assistance may be funded by institutional, federal, and state sources.

## Grants and Scholarships

**Federal Pell Grants** are based on financial need established by the FAFSA and range from \$740.00 to \$7395.00 annually based on full-time enrollment.

**Federal Supplemental Educational Opportunity Grants (FSEOG)** are awarded to students with high demonstrated need. Recipients of the Federal Pell grant are given priority for FSEOG awards. The annual amount is \$600.

**Keene Tuition Grants** are awarded based on financial need and is re-determined every year using the results of the FAFSA, which must be

received by March 1. Students must be enrolled at least half-time (6 credits or more).

**Keene State College Merit Scholarships** are determined at the time of acceptance, and are renewable for up to 10 semesters as long as the student meets the renewal (President-3.0, Deans-3.0, Enrichment-2.5, and KSC Promise-2.0.) criteria. Students must be enrolled in 12 credits or more.

**Keene State College Talent Scholarships** provides students with exceptional performing and artistic talents with renewable scholarships. Recipients are selected by faculty committees for theatre and dance, music, art and graphic design, and film. Selections are based on auditions, and art student portfolios.

**Granite Guarantee** at Keene State College is our promise to cover the cost of tuition for all eligible students. An eligible student must be eligible for a Federal Pell grant, a New Hampshire resident, be a first-time college student or a transfer student and be enrolled full time. Student must meet the March 1 financial aid deadline.

**Endowed and Annual Scholarships:** The College reviews these funds annually to determine what funds will be offered each academic year. Returning students are eligible to apply for a number of select scholarships via an online application available in mid-February for the following academic year. The on-line application can be found on the SFS pages of the KSC website. The scholarship application is typically due early April. Eligible recipients will be notified with communications from both the Advancement Office and Student Financial Services over the summer.

**Private Scholarships:** KSC encourages students to apply for private scholarships. These funds help to reduce the amount of student loan or the student work commitment of the financial aid award. Students receiving a private scholarship should inform Student Financial Services as soon as possible. Information about private scholarships can be obtained from local libraries, using scholarship search engines found online, or at the SFS office.

KSC students are required to report to Student Financial Services all anticipated outside resources; including any scholarships, grants, fellowships, tuition benefits, veteran benefits, or any other type of financial resources to be used towards educational expenses. In certain instances, these outside resources or awards may reduce eligibility for other financial aid or loans.

A student's total financial aid cannot exceed the cost of attendance (tuition, fees, housing, meals, books, travel, personal, and loan fees). If a student is over-awarded (aid exceeds the cost of attendance), KSC must reduce some portion of their aid awarded. The KSC Student Financial Services will reduce aid in the following order: student loans, work study, gift aid.

## Student Employment

The College participates in the Federal Work-Study Program, a need-based program that funds student earnings for on-campus jobs. Students work an average of 8-10 hours per week when school is in session. The College also funds a non-need based campus student employment program through our Student Hourly program. In addition to on campus employment opportunities, many local employers hire students on a part time basis. Students can view all job opportunities on Handshake available on the MyKSC portal via Student Academic Support Services.

## Student Loans

Borrowing money for college is often part of paying for college. We can offer several options for the student to consider. The student may use one, two, or all of the options presented here. All students who borrow through the Federal Direct Student Loan Program are required to complete entrance counseling and a master promissory note (MPN) to ensure students know and understand their rights and responsibilities as borrowers. Student Financial Services will guide the student through the process. Information on interest rates, payment options and fees associated with the loan programs all can be obtained online at [www.studentaid.gov](http://www.studentaid.gov) (<http://www.studentaid.gov/>).

### Federal Direct Student Loans

Subsidized and unsubsidized loans are federal student loans for eligible students to help cover the cost of higher education. There are limits on the amount of subsidized and unsubsidized loans a student may be eligible to receive each academic year (annual loan limits) and the total amount to borrow for undergraduate and graduate study (aggregate loan limits). The actual loan amount a student is eligible to receive each academic is determined by the SFS. These limits vary depending on year in school, enrollment status, and borrowing history.

After graduation, leave school, or drop below half-time enrollment, students will have a six-month grace period before beginning repayment. During this period, a student receive repayment information from the loan servicer, and be notified of the first payment due date. Payments will be due monthly.

Loan funds are disbursed directly to the student's KSC account at the beginning of each semester. Loan funds will not be disbursed until the student signs a master promissory note and completes entrance counseling, which can be completed online at [www.studentaid.gov](http://www.studentaid.gov) (<http://www.studentaid.gov/>).

The master promissory note need only be signed once to cover additional federal student loans borrowed in future years. The average federal student loan debt upon graduation from KSC is \$22,000.

### Federal Direct Parent Loan (PLUS)

The U.S. Department of Education makes Direct PLUS Loans available to the parents of dependent students. A complete description of the Federal Parent PLUS Loan, including FAQ's is available at [www.studentaid.gov](http://www.studentaid.gov) (<http://www.studentaid.gov/>).

#### Direct PLUS Loan Overview:

- The U.S. Department of Education is the lender.
- A borrower must not have an adverse credit history.
- The maximum loan amount is the cost of attendance (determined by the school) minus any other financial aid received.
- The current interest rate and estimated payment amounts can be obtained at [www.studentaid.gov](http://www.studentaid.gov) (<http://www.studentaid.gov/>).
- PLUS loan funds are disbursed directly to the student's KSC account at the beginning of each semester.

### Keene State College Loan

The KSC Loan Program is a College-funded, long-term, low-interest loan for students. Eligibility is established through the Free Application for Federal Student Aid. For more information about this loan, contact the SFS.

## Private Loan Programs

These loans may be used to supplement or to bridge any funding gaps. Students will need a co-signer, and payment is typically deferred until after graduation. Before considering private loan options, students should apply for federal, state, and institutional financial aid, including federal student loans which have a fixed interest rate. Keene State College strongly encourages all students to apply for financial aid before considering a private educational loan. More information can be found at <https://www.elmselect.com/v4/>

### Other Sources of Assistance

To be sure students have explored every possible source of financial assistance, we suggest the following:

- Talk with a high school guidance counselor about local and national scholarship opportunities in your state of residence.
- Apply to state grant or scholarship programs in your home state. Most of these may be applied for by using the Free Application for Federal Student Aid.
- Inquire at local banks regarding special programs/scholarships providing educational assistance to students.
- Check with local Veterans Administration, and/or Vocational Rehabilitation offices if eligible for these programs.

### Financial Aid for Summer Study

Financial aid is available in limited amounts for KSC students enrolled during a summer session. Contact the SFS directly for more information or to speak with a counselor regarding eligibility for summer aid.

### Requests for Additional Aid/Appeal Process

The Higher Education Act of 1992 allows financial aid administrators to make professional judgment decisions when there are special or unusual family or student circumstances that may call for adjustments in determining a student's eligibility for financial aid. Circumstances requiring professional judgment must be evaluated on a case-by-case basis.

Reconsideration may increase or decrease a student's SAI or cost of attendance.

Circumstances that may warrant review include, but are not limited, to the loss of employment or change in income, divorce, separation, or death of a parent, or unexpected medical expenses. SFS will request documentation based on the circumstances presented. The documentation must be complete before review will be considered.

Professional judgment situations are unique, and addressed on a case-by-case basis.

Circumstances other than those listed may be considered and will require additional documentation specific to that situation.

Student Financial Services has the final authority on all professional judgment decisions.

### Independent Status

When determining eligibility for institutional funds, the College reviews requests on a case by case basis. Federal regulations narrowly restrict the definition of "Independent Student" to meeting at least one of the following criteria:

- Be at least 24 years old by December 31 of the award year
- Be an orphan or ward of the court after age 13
- Be the ward of a court-appointed legal guardian
- Be an unaccompanied youth who is homeless or at risk of being homeless
- Be married
- Be a person with legal dependents other than a spouse
- Be a veteran of U.S. military service or currently serving on active duty for purposes other than training

#### Financial Aid Policies

##### Accepting and Declining Awards

Acceptance of all awards is assumed. If the student wishes to decline all or a portion of the aid offered, the student must notify Student Financial Services in writing.

##### Disbursing Funds

Financial Aid funds cannot be disbursed to a student's tuition account until SFS receives all required financial aid documents. Students may check with SFA for information on missing documents. Funds are disbursed on a per-semester basis and will be disbursed at the beginning of each semester provided a student's file is complete. For both new and returning applicants, a student cannot enter classes or move into a residence hall until the appropriate semester fees have been paid in full or provisions for payment plans and/or loans have been approved.

##### Renewal of Aid

Financial aid awards are based on the information contained in each year's application materials. Since a family's resources are subject to change during your career at KSC, we reserve the privilege of reviewing and revising awards each year a student applies for aid based on demonstrated need and the availability of funding on federal, state, and institutional levels. Awards are given for a one-year period only.

##### Default

A student may not receive Title IV Federal Aid or Keene State College financial aid if defaulted on a federal student loan. In addition, if a student owes a refund of federal grant aid received from any institution, a student is not eligible to receive additional federal money until all federal grant aid is repaid.

##### Satisfactory Academic Progress

In accordance with requirements of the Higher Education Act (34 CFR -668.34), Keene State College has established certain standards for evaluating the Satisfactory Academic Progress (SAP) of Title IV Financial Aid recipients. The College reviews its Satisfactory Academic Progress policies and procedures when changes at the federal or institutional level require us to do so to ensure compliance with federal regulations. This policy also extends to state and institutional aid programs (grant, loan, and work study).

Satisfactory Academic Progress (SAP) is the measurement of a student's academic progress towards the completion of their degree. The measurement evaluates three components to determine eligibility for financial aid. The review of a student's SAP status is based on his or her entire academic record, even if he/she did not receive financial aid for

previous semesters of enrollment. To be eligible for financial aid, students must satisfy all three components.

Undergraduate students must meet the following SAP criteria:

- Minimum cumulative grade point average (GPA) of 2.0
- Minimum completion rate of 67%
- Maximum time frame of 150% of defined academic length for bachelor's degree programs

Graduate students must meet the following SAP criteria:

- Minimum cumulative grade point average (GPA) of 2.0
- Minimum completion rate of 67%
- Maximum time frame of 150% of defined academic length for master's degree programs

The **completion** rate is calculated by dividing total attempted credits by total earned credits. A student's completion rate must stay above 67% to be considered satisfactory for this component.

Attempted credits include successfully completed courses (i.e., grades of A, AB, B, BC, C, CD, D, P), non-passing grades (i.e., grade of F, IX), incomplete (i.e., grade of I, IP, XF), withdrawn courses (i.e., grade of W), transfer credits and repeated courses. Audited coursework is not included in attempted credits or GPA. Earned credits include successfully completed courses (i.e., grades of A, AB, B, BC, C, CD, D, P) and transfer credits. Audited coursework not included in earned credits.

The **maximum time frame** is calculated by multiplying the published program length by 150 percent. Example: Published program length of 120 credits X 150% = 180 credits maximum time frame allowed to complete degree requirements. Implication: A student has attempted (not necessarily earned) 180 credits and has now exhausted his/her eligibility for financial aid.

##### Evaluations and Notifications

Student Financial Services evaluates SAP annually at the end of each spring term for undergraduates and graduate students, or upon re-enrollment into the college. SAP is also reviewed at the end of each probationary period as applicable. Students must be making SAP to continue to receive financial aid in a subsequent payment period, including summer term. Financial aid applicants not meeting SAP standards will be deemed ineligible to receive financial aid and will be sent notification to the student's college email account.

##### Financial Aid Termination

Students that do not meet the college SAP standards are not eligible to receive financial aid. SAP status applies to financial aid eligibility and does not impact registration or academic standing.

##### Appeal Process

Students who do not meet the minimum SAP requirements for continuance of financial aid have the right to appeal when special circumstances exist. Conditions when a student may appeal include:

- If the student or an immediate family member experience a serious injury, illness or mental health condition.
- If the student experienced the death of immediate family member.
- If the student experienced other circumstances beyond their control, please attach documentation that explains the situation.

If the student chooses to appeal, the student will need to complete the following:

- Complete an SAP Appeal Form detailing the circumstances. Student's statement must include why the student failed to meet SAP and what has changed that will allow the student to meet SAP at the end of the next evaluation period.
- Meet with Student Academic Support Services (SASS) to develop an academic plan. Both student and SASS representative must sign SAP Academic Plan Form.
- Submit completed forms and supporting documentation to SFS for review. Appeals will not be reviewed until ALL required forms are complete and have been submitted.

Appeal documents submitted for a specific term will not be granted for that term if the student has stopped attending that term or the student withdraws from all courses or the college while waiting for an appeal decision during that term.

An appeal reviewed by the Appeals Committee does not guarantee reinstatement of financial aid eligibility.

All appeals are reviewed by representatives of SFS. Students will be notified of the appeal decision within 3–4 weeks of submission. ALL appeal decisions are final.

#### Approved Appeals

Approved appeals will result in a period of financial aid probation. Written SAP approval notification will be sent to the student's College email account.

#### Denied Appeals

Students whose appeals are denied are ineligible for financial aid. The student may enroll in coursework but will be responsible for payment in full of all incurred costs. Written denial notification will be sent to the student's College email account. Students may wish to explore private/alternative education loans at <https://www.keene.edu/admissions/aid/borrowing/alternative/>; however, please note that some private loan lenders require SAP for participation in their loan program. Be sure the lender that does not require SAP (SAP denied students are not eligible to receive a PLUS loan).

#### Financial Aid Probation

A student who fails to meet SAP but has successfully appealed will be placed on financial aid probation for one semester. During this probationary period, the student is considered eligible for financial aid. At the end of the probationary period, Student Financial Services will re-evaluate the student's academic record to determine a current SAP status. Students who meet the requirements of their probation will remain eligible for financial aid. Students who do not follow their academic plan will lose eligibility and subsequent appeals may not be considered. Students who withdraw without extenuating circumstances while on an academic plan will not be allowed to appeal until they have met all SAP requirements.

#### Re-Establishing Financial Aid Eligibility

A student may regain financial aid eligibility by successfully meeting the College's SAP policy requirements or successfully meeting the requirements of the established academic plan. Students must notify the office in writing of their intent to use financial aid again.

The merit-based scholarships will not be renewed if funding is lost due to being placed on academic probation or in cases of required withdrawal or suspension.

#### Return of Title IV Calculation

The Return of Title IV calculation is a proration of earned versus unearned financial aid during a period of enrollment. The earned financial aid percentage is calculated by dividing the days attended in the period by the total days in the period. This percentage is multiplied by the total amount of aid disbursed and aid that could have been disbursed to calculate the earned financial aid. Subtracting earned aid from aid that was awarded and disbursed determines the amount of unearned aid that must be returned. The responsibility to repay unearned aid is shared by both the school and the student in proportion to the aid each is assumed to possess.

Any unearned loan funds the student (or parent, in the case of a PLUS loan) is required to return are repaid in accordance with the terms of the promissory note. Unearned grant funds the student must return are classified as an overpayment. Students must repay half of the unearned amount of any grant overpayments.

If the student did not receive all the funds that were earned, the student may be due a post-withdrawal disbursement.

#### FUNDS

The R2T4 calculation may include federal funds which have already been disbursed or could have been disbursed to the student's account. Those funds are limited to: Pell Grant, FSEOG, Direct Student Loans, and PLUS Loans.

#### DISBURSED AID

Generally, funds are considered disbursed when a student's account is credited, or funds are paid directly to the student or parent. Aid is considered "disbursed" if it disbursed before the date of determination. The exception to this rule is an inadvertent overpayment, which is treated as aid that could have been disbursed.

If a student has earned 100% of the aid that has been disbursed, no further steps are necessary. If the result of the Return of Title IV calculation determines that the student has received more aid than earned, the unearned funds must be returned to the fund source. The responsibility of returning funds may fall on the school, the student or both. Federal regulations have set the order in which funds must be returned, up to the net amount disbursed during the payment period for each fund source. The school must return unearned funds for which it is responsible to the fund source within 45 days of the date of determination.

#### FUNDS THE STUDENT MUST RETURN

The calculation determines an initial amount of unearned aid which the student must return. It then separates this amount into loans and grants. The unearned loan funds for which the student is responsible are repaid in accordance with the terms of the promissory note.

Withdrawn students are identified by The Dean of Students Office, through an official withdrawal process or administrative withdrawals. Once Student Financial Services is notified, the refund is calculated, and all withdrawn students then receive notification of the need to complete exit counseling.

Students considering withdrawing from Keene State College are advised to contact the Dean of Students Office.

#### Ombudsman

Higher Education amendments of 1998 have provided for the creation of a Federal Student Aid (FSA) Ombudsman appointed by the U.S. Department of Education to act on behalf of students in the resolution of Title IV federal financial aid program issues. Students with questions or issues regarding federal financial aid programs may contact the group online at <https://studentaid.gov/feedback-ombudsman> (<https://studentaid.gov/feedback-ombudsman/>) or by phone at 877-557-2575.