

Undergraduate Catalog

Volume 2021 2021-2022

Article 8

7-1-2021

Financial Aid

Saint Mary's College of California

Follow this and additional works at: <https://digitalcommons.stmarys-ca.edu/undergraduate-catalog>

Recommended Citation

Saint Mary's College of California (2021) "Financial Aid," *Undergraduate Catalog*: Vol. 2021, Article 8.
Available at: <https://digitalcommons.stmarys-ca.edu/undergraduate-catalog/vol2021/iss1/8>

This Section I is brought to you for free and open access by Saint Mary's Digital Commons. It has been accepted for inclusion in Undergraduate Catalog by an authorized editor of Saint Mary's Digital Commons. For more information, please contact digitalcommons@stmarys-ca.edu.

Saint Mary's College of California 2021-2022 Academic Catalog

[ARCHIVED CATALOG]

Financial Aid

- [Financial Aid Program](#)
 - [Applying for Aid](#)
 - [Selection Criteria](#)
 - [Packaging for Financial Aid](#)
 - [Student Employment](#)
 - [Financial Aid from State and Federal Agencies](#)
 - [Financial Aid from Saint Mary's College](#)
 - [Alternative Payment Plans](#)
 - [College Refund Policy](#)
 - [Disbursement of Awards](#)
 - [Gifts and Endowments](#)
 - [Veterans Benefits](#)
 - [California State Benefits for Veterans and Eligible Dependents](#)
 - [Satisfactory Academic Progress \(SAP\) Policy](#)
-

Financial Aid Program

Saint Mary's College, through its Financial Aid Office, is committed to helping students and families obtain the needed assistance, both monetary and advisory, to make attendance possible. Saint Mary's Financial Aid staff partner with students and their families to help make college affordable. We know that many families can't provide for all the resources to fund a college education. That's why our Financial Aid staff are available to help you navigate the financial aid process, and explain the types of aid and options to help you meet your college expenses. Here at Saint Mary's, we believe that we have partnership with the students and their parents to prepare and plan for a student's college experience. Students who matriculate as First Years are eligible for Saint Mary's aid for a maximum of four years only. It is important that students plan their academic schedules accordingly to ensure graduation within four years to maximize their financial aid. In addition to demonstrating financial need, applicants for aid must:

1. Be citizens or permanent residents of the United States
2. Be enrolled or accepted for enrollment at Saint Mary's College on at least a half-time basis but for Saint Mary's institutional aid students must be full-time;
3. Be making satisfactory academic progress (SAP) toward a degree or certificate (see SAP requirements [here](#))

Applying for Aid

New Students

1. Complete an application for admission to Saint Mary's College and arrange to have test scores and high school/college transcripts sent to the Office of Admissions before February 15.
2. Complete the Free Application for Federal Student Aid (FAFSA) by February 15. Follow the instructions at fafsa.gov to file the form and be sure to enter "Saint Mary's College of California (Federal School Code 001302)" as the recipient of the form.

3. California residents should complete the GPA Verification Form no later than March 2 to be considered for the state grant programs. Forms are available in high school and college counseling centers, online at calgrants.org, or from the Financial Aid Office.

Continuing Students

Students wishing to renew their aid for a subsequent year should file the FAFSA by February 26. Only new applicants for Cal Grants need to file the GPA Verification Form (see item 3 under “New Students” section above).

Selection Criteria

Saint Mary's College uses a priority deadline of February 15 for new students, and February 26 for currently enrolled students for all financial aid programs administered by the College. All students who are enrolled or accepted for enrollment by their respective priority deadlines, and who have filed the required financial aid documents by that date receive equal consideration for Saint Mary's College scholarships, in relation to their financial need. Federal funds under the control of the College are limited, and generally are awarded only to students with considerable need. Students completing the application process after February 26 will be considered for institutional and limited federal financial aid only if funds are available. Financial aid notification letters for those who have met the priority deadline are mailed to new students starting mid-December, and notification of financial aid awards available on GaelXpress are emailed to continuing students in late June.

Packaging for Financial Aid

It is often not possible to meet all of a student's financial need with scholarship or grant aid. In such cases, student loans or student employment may be included as a part of the financial aid package. If for any reason the student wishes to decline the loan portion of the aid package, he or she may do so without affecting scholarship or grant awards.

It should be noted, however, that refusal of a loan or campus job will not result in a larger scholarship award. If the student is eligible, the Cal Grant A or B and the federal Pell Grant will be included in the total award package. California residents are required to apply for a Cal Grant A and/or Cal Grant B from the California Student Aid Commission. If the Commission deadline (March 2) is missed, the student may still be considered for assistance from Saint Mary's College, although the College will be unable to offer scholarships to replace Cal Grants that would have been received had an application been made on time.

Financial Aid from Saint Mary's College

Saint Mary's College Scholarships

Tuition scholarships are awarded by Saint Mary's College to full-time undergraduates who demonstrate academic ability, and financial need. The amount of each tuition scholarship varies according to the financial need of the recipient and his/her family. (For further information see Saint Mary's College Scholarship Policy Statement, available in the Financial Aid Office.) Priority deadline: February 26.

Federal Supplemental Education Opportunity Grant (SEOG)

SEOG awards of \$500 (minimum) per year are federally funded grants administered by the College, and available to undergraduate students with exceptional financial need. Normally, students must be enrolled full-time. Availability of these awards is based on federal funding. Priority deadline: February 26.

Saint Mary's College Tuition Allowance

Families enrolling four or more children at Saint Mary's College are granted a 50% tuition discount for each child after the third. No financial statement is required. Completion of the Free Application for Federal Student Aid (FAFSA) is recommended if additional financial assistance is required. To apply, contact the Financial Aid Office.

Saint Mary's College Athletic Grant

Full and partial grants-in-aid are offered to a limited number of men and women athletes in several sports. For further information concerning these awards, contact: Athletic Director, Saint Mary's College, Moraga, CA 94575.

Student Employment

Saint Mary's College offers a wide variety of part-time, on-campus jobs in most College offices and departments. These student jobs are provided through two separate programs, the Federal College Work-Study (FWS) program, and the Saint Mary's College Student Employment program. Availability for FWS jobs is based on federal funding.

Students who qualify for the Pell Grant may be awarded Federal College Work-Study as part of the annual award. The award letter will list the funds reserved to pay the student during the academic year. Listings of work-study positions are available online (stmarys-ca.joinhandshake.com) through the Career and Professional Development Services.

The Career and Professional Development Services also posts notices of general student employment opportunities both on- and off-campus. These jobs are open to any undergraduate or graduate student enrolled at least part-time at the College. In addition, the Career and Professional Development Services department offers career strategizing, résumé writing, interview workshops, internships, and career and graduate school exploration.

The bookstore, Sodexo Food Services, and janitorial services are independent of the College and do their own hiring.

The Human Resources Office, in the Filippi Administrative Building, is responsible for all wage and salary determination. All students who are hired for any on-campus job must complete the necessary tax and I-9 documentation before employment can begin.

Financial Aid From State and Federal Agencies

Cal Grant A

Awarded by the California Student Aid Commission, the Cal Grant A is based on academic achievement (as measured by high school or college grades), and financial need. Eligibility is limited to California residents for a maximum of four undergraduate years. Applicants must file the Free Application for Federal Student Aid (FAFSA) and the GPA Verification Form (available from high school counseling offices or college offices of financial aid). Deadline: February 26.

Cal Grant B

The Cal Grant B is awarded by the California Student Aid Commission primarily to students from low-income backgrounds. Eligibility is limited to California residents for a maximum of four undergraduate years. Applicants must file the Free Application for Federal Student Aid (FAFSA), and the GPA Verification Form. Deadline: February 26.

Federal Pell Grant

The Pell Grant is a federal grant program which offers assistance to low- and middle-income undergraduate students who are U.S. citizens or permanent residents, and who demonstrate financial need. (Need is defined according to a federal eligibility formula.) Application for the Pell Grant may be made by means of the Free Application for Federal Student Aid (FAFSA). Forms are available online at fafsa.gov.

Federal Subsidized Direct Loans

Federal Direct loans are loans of \$3,500 - \$5,500 (depending on the student's grade level) for students' educational costs. Students who demonstrate financial need up to the requested loan amount will have the interest on the loan paid (subsidized) during their enrollment on at least a half-time basis. Interest rates are determined annually.

Federal Unsubsidized Direct Loans

Unsubsidized federal Direct Loans are available for students who do not qualify, in whole or in part, for the need-based subsidized federal Direct Loan. Borrowers may receive both subsidized and unsubsidized federal loans totaling up to the applicable loan limit, if they do not qualify for the full amount permitted under the subsidized Direct Loan program. The terms for the unsubsidized loan are the same as the terms for the subsidized loans, except that the interest is accruing for the life of the loan. Interest rates are determined annually.

Undergraduate dependent students may borrow an unsubsidized loan of \$2,000. For independent students and for students whose parents are unable to secure loans through the federal Parent PLUS program, the unsubsidized loan maximum is \$6,000 per year for first- and second-year students, and \$7,000 per year for all other students.

Federal Plus Loans

PLUS loans are made to parents of undergraduate students by the federal government. The maximum loan cannot exceed the cost of education less any financial aid received by the student. Interest rates are determined annually.

Alternative Payment Plans

Gifts and Loans to Children

Parents are advised to take advantage of a number of federal tax benefits, including credits, deductions and savings incentives, to offset college costs.

Ten-month Payment Plan

This plan offers parents a low-cost method of paying tuition and room/board charges over a 10-month period, June through March. For further information concerning this plan, contact the Business Office at Saint Mary's College, or go online to stmarys-

ca.edu/admissions-aid/financial-aid/undergraduate/payment-plan.

College Refund Policy

Return of Title IV Funds (R2T4) Policy

Federal regulations require Title IV financial aid funds to be awarded under the assumption that a student will attend the institution for the entire period in which federal assistance was awarded. When a student withdraws from courses for any reason, including medical reasons, he/she may no longer be eligible for the full amount of Title IV funds that he/she was originally scheduled to receive. Saint Mary's College of California (SMC) students who receive federal financial aid and do not complete their classes during a semester or term could be responsible for repaying a portion of the aid they received. Students who do not begin attendance must repay all financial aid disbursed for the term.

General Requirements:

Federal aid is disbursed based on the assumption that a student will attend courses for the entire term and is therefore eligible for the entire amount of the disbursement. When you discontinue enrollment, the Office of Financial Aid Services must calculate the amount of financial aid you have earned prior to the date the action was filed. Any aid received in excess of the earned amount is considered unearned. The unearned financial aid must be returned to the respective federal programs. If the student has not earned enough Title IV funds to cover all institutional charges, then the student may owe a balance directly to SMC. The R2T4 calculation is completed by the Office of Financial Aid Services.

An R2T4 calculation is not required in the following situations:

- The student never actually began attendance for the payment period.
- The student continues to attend at least one course.
- The student began attendance but was not eligible to receive a Title IV aid prior to withdrawal-the student is not considered an eligible Title IV recipient.

SMC has its own institutional refund policies, as set forth in the College Catalog under "Tuition Refund Policy," which determine the charges that a student will owe after withdrawing; however, these policies are separate from and will not affect the amount of Title IV aid the student has earned under the Return of Title IV funds calculation.

Determination of Withdrawal Date

The withdrawal date used in the R2T4 calculation of a student's federal financial aid is the actual date indicated on the official withdraw record. If a student stops attending classes without notifying SMC, the withdrawal date will be the midpoint of the semester or the last date of academic activity determined by the Office of the Registrar.

Calculating Return of Title IV (R2T4) Amount

Students who receive federal financial aid must "earn" the aid they receive by staying enrolled in classes. The amount of federal financial aid assistance the student earns is on a pro-rated basis. Students who withdraw or do not complete all registered classes during the semester may be required to return some of the financial aid they were awarded based on the Return of Title IV (R2T4)

calculation. ***Once 60% of the term is completed, a student is considered to have earned all of their financial aid and will not be required to return any federal funds.***

The following formula is used to determine the percentage of unearned aid that has to be returned to the federal government:

- The **percent earned** is equal to the number of calendar days completed up to the withdrawal date, divided by the total calendar days in the payment period (less any scheduled breaks that are at least 5 days long).
- The **payment period** for most students is the entire term.
- The percent unearned is equal to 100 percent minus the percent earned.

Post-Withdrawal Disbursement (PWD)

In compliance with federal regulations, an evaluation will be done to determine if all eligible aid had been disbursed as of the withdrawal date. If not, and the student meets the federal criteria for a PWD, the student will be notified of their eligibility within 30 days of determining the student's date of withdrawal. After being notified of PWD eligibility, students must reply if they wish to accept the post withdrawal disbursement. A PWD would first be used toward any outstanding charges before any funds are returned to you. If no response is received within approximately two weeks of notification, the award will be canceled.

Student Notification of Repayment

A notification letter outlining the amount returned to the federal and institutional program(s), along with the federal government's repayment worksheet, will be mailed to the student's permanent address. SMC will return funds on the student's behalf to the appropriate federal and institutional aid program(s) and subsequently will bill the student's bursar account. A statement reflecting these charges will be sent to the student. **The student is responsible for all charges and overpayments resulting from a Return of Title IV Calculation.**

Repayment of the Student's Loans

Any loan amounts that are owed to the Department of Education after the return of funds by the school must be repaid to the loan holders according to the terms of the borrower's promissory note.

Return of Grant Funds by the Student

Any grant overpayment identified in Step 10 of the R2T4 calculation must be repaid by the student within 45 days of receiving notification from the Office of Financial Aid Services. If the grant overpayment cannot be paid in full, a repayment plan may be arranged with the Business Office. If a student does not repay the grant funds or make a satisfactory payment arrangement within 45 days, the account will be turned over to the U.S. Department of Education (ED) as an overpayment of federal funds.

Students who owe an overpayment of Title IV funds are ineligible for further disbursements from federal financial aid programs at any institution until the overpayment is paid in full.

How a Withdrawal Affects Future Financial Aid Eligibility

Refer to the Office of Financial Aid Services' Satisfactory Academic Progress Policy to determine how a withdrawal will impact future financial aid eligibility.

Disbursement of Awards

Financial aid awards normally cover a full academic year. Funds are disbursed in two equal installments at the time of registration for the fall and spring terms.

Gifts and Endowments

Saint Mary's College is a private institution and receives no direct support from taxes or other public funds, or direct financial assistance from the Diocese of Oakland. Annual operating expenses of the College are met principally, but not fully, by tuition and fees. The difference between that income and the actual cost of instruction and other services is underwritten by philanthropic donations from alumni, parents, friends, foundations and corporations, and by income from an endowment principal of approximately \$185 million. Through these contributions, all students, including those paying full tuition, are aided in financing their College education.

Those individuals who wish to support the College with annual gifts may do so by making contributions to Saint Mary's College operations, Annual Scholarship, or the Gael Athletic Fund at stmarys-ca.edu/giving. Those interested in gift opportunities related to capital priorities, endowed scholarships or chairs, or through their estate should contact the Saint Mary's College Advancement Office. Gifts may be made to the College through the webpage or to the Advancement Office, Saint Mary's College, PMB 4300, Moraga, CA 94575. For information, call (925) 631-4509.

Veterans Benefits

Saint Mary's College participates in the Veteran Affairs Yellow Ribbon Program. Education Benefit Program applications for members of the armed services should be sent to the Registrar's office on campus. Letters seeking advice or information concerning the program should be addressed to: Veterans, PMB Box 4748, Saint Mary's College, Moraga, CA 94575-4748.

Saint Mary's College of California is approved for the training of veterans and their eligible dependents under the various public laws that come under the direction of the Department of Veterans Affairs.

Details and procedures are available from the Department of Veterans Affairs, Regional Office, P.O. Box 8888, Muskogee, OK 74402-8888 or 1(800) 827-1000 or (888) 442-4551, or visit benefits.va.gov/gibill.

As part of the Forever GI Bill - Harry W. Colmery Veterans Educational Assistance Act of 2017, Saint Mary's College offers priority registration for classes to all veterans and veteran dependents. If you are currently a recipient of VA educational benefits, you will automatically be entered into the system to receive priority registration before the general student population.

Information for students Using Vocational Rehabilitation and Employment benefits (CH31) or Post- 9/11 G.I. Bill® (CH33)

A student using Vocational Rehabilitation and Employment benefits (CH31) or Post-9/11 G.I. Bill® (CH33) will be allowed to enroll in and attend courses and access campus facilities while the campus awaits payment for tuition and fees from the VA. While awaiting receipt of funds from the VA, Saint Mary's College of California will not impose any penalty, charge late fees or require an eligible student to borrow additional funds to cover tuition or fees. This waiting period begins the date the student provides appropriate

documentation and continues either until funds are received from the VA or until 90 days after the School Certifying Official has certified the student's enrollment for tuition and fees.

To demonstrate current eligibility and intent to use Chapter 31 or 33 benefits, a student must provide the following documents:

- VA Form 28-1905 (Authorization and Certification of Entrance or Reentrance into Rehabilitation and Certification of Status);
- or**
- Certificate of Eligibility (COE) or Education Enrollment Status form (printed from the VA website).
- A written request to use either VA Vocational Rehabilitation or Post 9/11 G.I. Bill® benefits; **and**
- All additional information requested by the School Certifying Official to properly certify enrollment to the VA.
- DD-214.

For more information regarding this policy, contact your School Certifying Official, Lisa King at 925-631-8004 or lak5@stmarys-ca.edu.

GI Bill® is a registered trademark of the U.S. Department of Veterans Affairs (VA). More information about education benefits offered by VA is available at the official U.S. government Web site at <https://www.benefits.va.gov/gibill>.

California State Benefits for Veterans and Eligible Dependents

Applications and information may be obtained from the following office: California Department of Veterans Affairs, Division of Veterans Services, 1227 O Street, Suite 105, Sacramento, CA 95814-5840 or visit www.calvet.ca.gov/veteran-services-benefits.

Satisfactory Academic Progress (SAP) Policy

In keeping with government regulations and Saint Mary's College of California policy, **financial aid recipients** must make satisfactory academic progress (SAP) toward a degree in order to receive institutional, federal, and/or state aid. Progress is monitored at the end of the spring semester with the policy as outlined below. Please note that SAP policy is a financial aid policy, and is different from the SMC's Academic Standing Policy and/or Departmental Academic Policy.

SAP Requirements: to maintain satisfactory academic progress for financial aid purposes, a student must meet the following requirements:

Traditional Undergraduate

Minimum Grade Point Average (Qualitative): Cumulative GPA of at least 2.0;

Pace (Quantitative): A minimum 7.25 credits completed each academic year.

Non-traditional Undergraduate

Minimum Grade Point Average (Qualitative): Cumulative GPA of at least 2.0;

Pace (Quantitative): At minimum completes 67% of attempted credits each academic year.

Graduate Students

Minimum Grade Point Average (Qualitative): Cumulative GPA of at least 3.0;

Pace (Quantitative): At minimum completes 67% of attempted credits each academic year.

Maximum Timeframe: All program requirements must be completed within a maximum period of 1.5 times the normal program length, as measured in attempted credits or units. Example, the program 36 credits in length must be completed within 54 attempted credits.

Other Considerations:

Non-passing Grades: Grades of W (Withdraw), I (Incomplete), P/NP (Pass/ No Pass) will be counted toward the number of credits attempted.

Repeat Courses: Repeated credits will be counted toward the number of credits attempted. Repeats of previously unearned credits are eligible for funding within reason. Students may receive funding for a previously passed course one time only.

SAP Status:

Satisfactory: SAP status assigned to a student who met SAP requirements.

SAP Suspension: SAP status assigned to a student who did not meet SAP requirements.

SAP Probation: SAP status assigned to students who failed to meet SAP requirements and who are successful in their appeal.

SAP Notifications:

The Financial Aid Office will notify all students who are placed on financial aid suspension after spring semester. A student under financial aid suspension has the right to appeal.

SAP Appeal Process:

A student who is suspended from financial aid because of failure to maintain satisfactory academic progress may appeal the suspension. A successful appeal will be based on documented extenuating or special circumstances that caused lack of progress. An appeal consists of:

- **Short Letter** addressing why the student failed to make SAP, and what has changed that will now allow him/her to progress.
- **Appropriate Documentation** supporting the reason for the appeal and/or showing how the problem has been resolved. If a student feels it is not possible to document the extenuating circumstances, the letter of appeal must explain why.
- **SAP Appeal Form** completed by the student, his/her success coach, and academic advisor, showing how the student will meet SAP standards by a specific time or complete the program.

A committee reviews appeals, and students will be notified in writing of the results and of any conditions expected. The appeal will be Approved, Tabled, or Denied:

Approved Appeal: Students with an approved appeal are placed on Financial Aid Probation and are eligible to receive funding provided they continue to meet the conditions of the academic plan. The student's grades and pace will be reviewed at the end of each payment period (semester) to ensure that he/she is meeting the terms of the appeal:

- If the student now meets minimum SAP standards, Probation will be removed and the student is in good standing.
- If the student has met the terms, conditions of the appeal, and is following the Academic Plan of Study, but still does not meet minimum SAP standards he/she will continue on Probation.
- Failure to meet the terms and conditions of the appeal or failure to follow the Academic Plan of Study will result in financial aid suspension.

Tabled Appeal: Appeals may be tabled for additional documentation, further explanation, waiting for current grades to post, or any other appropriate materials.

Denied Appeal: Students will be informed of the reasons for the denial of their appeal and given an explanation of how they can restore Financial Aid Eligibility.

Reestablishing Aid Eligibility

Students who are not making satisfactory academic progress and whose appeal was denied may regain eligibility by:

1. Completing coursework without financial aid, either at SMC or other accredited college and universities to make up for SAP deficiencies.

SAP Questions and Inquiries

Contact the Office of Financial Aid at 925-631-4370 or finaid@stmarys-ca.edu.
