



## FINANCIAL SERVICES

### General Information

The Financial Services Department at Everglades University provides students with assistance in applying for financial aid in order to pay tuition for their educational expenses while attending the University. The Financial Services Department has established procedures which assure fair and consistent treatment of all applicants.

Everglades University believes that the primary responsibility for educational costs rests with the student and his/her family. However, financial aid is available to meet the difference between a personal student's resources and his/her actual needs. Everglades University examines the total cost associated with attending the University including, but not limited to, tuition and fees, room and board, books and supplies, personal and allowable travel expenses, and other miscellaneous expenses.

Everglades University uses the Free Application for Federal Student Aid (FAFSA) to document and collect information used in determining a student's eligibility for financial aid. You must complete your FAFSA Applications online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Your Application is confidential and is through the Department of Education website.

Everglades University maintains a full-time Financial Services Department at each campus to meet student needs. Students are encouraged to make appointments with a Financial Services Administrator to ensure that they obtain the funding needed for their University investment. The United States Department of Education has determined that Everglades University is an institution eligible to participate in Federal Title IV financial aid programs. Everglades University is also approved to participate in the Florida State Grant and Scholarship Programs.

### Disbursement Procedures

Federal Regulations allow a school to disburse Title IV Financial Aid to students up to ten days before the start of the semester. The Institution has a policy to disburse all financial aid one week before the first day of the semester for all new and continuing students. The exceptions to this policy are first year, first time borrower students borrowing under the Direct Loan Program. The first disbursement of their Direct Loan until after was in class for 30 days from student's first day of class. For students who are returning to school from a Leave of Absence or who are re-enrolling after being withdrawn from school should be scheduled for one week delay to ensure their return to classes and then their disbursement will be made.

### Cost of Attendance Budget

The cost of attendance (or cost of education) is frequently referred to as the student's "budget" and takes into consideration expenses that are related to the student's education includes:

- Tuition and Fees
- Room and Board
- Books and Supplies
- Transportation
- Miscellaneous personal expenses
- Loan Fees (if applicable)
- Dependent care (if applicable)
- Expenses related to a disability (if applicable)

The cost of attendance is not a constant figure, it varies by the type of institution and the costs associated with attending that institution. The cost of attendance is used to determine a student's eligibility for campus-based aid or student loans. The cost of attendance used to determine a student's Federal Pell Grant eligibility is always based on the costs for a full-time student attending school for a full academic year (2 semesters/32 weeks/8 months). In addition, the expected family contribution (EFC) on page one of the student's ISIR (top right-hand corner). The 9 month EFC is always used in determining the student's Pell Grant Award. However, the student's enrollment status and remaining time in school are taken into consideration when the student's Pell Grant disbursements are being calculated.

## **Types of Financial Aid**

Everglades University has the following federal aid, state aid and institutional programs available to students who qualify (subject to availability of funds). The amount of aid a student receives at Everglades University is based on the cost of attendance minus the expected family contribution ( EFC ) equals the unmet need. Student enrollment status (full time, 3/4 time, 1/2 time, 1/4 time) and the length of attendance within the academic year is taking into consideration as to how the student is being package for financial aid within the academic period of obligation.

### **Grants**

Grants are awarded to undergraduate students based on substantial financial need. Grants do not have to be repaid unless a student becomes ineligible. Students must maintain satisfactory academic progress as defined in the Everglades University Satisfactory Academic Progress Policy.

#### ***Federal Pell Grant:***

A Federal Pell Grant is an award to assist needy undergraduate students in paying for their education. Pell Grants do not have to be repaid unless a student becomes ineligible. Students who have achieved a bachelor's degree are not eligible for a Federal Pell Grant. Eligibility for a Federal Pell Grant is based on several factors. The student completes a Free Application for Federal Student Aid (FAFSA) and this generates an Expected Family Contribution (EFC) number. Using the EFC number and other criteria, the amount of award is determined. For the 2011-2012 award year Pell Grants provided to eligible students range from \$0- \$5,550 per award year.

#### ***The William L. Boyd, IV, Florida Resident Access Grant (FRAG):***

The grant program provides tuition assistance to Florida undergraduate students attending an eligible private non- profit Florida college or university. To be considered for the Florida Resident Access Grant the applicant must meet Florida's residency requirements for receipt of state student financial aid and must enroll for a minimum of 12 credit hours per semester along with the other eligibility requirements.

#### ***Federal Supplemental Educational Opportunity Grant (FSEOG):***

The Federal SEOG provides additional grant assistance to undergraduate students. Funds are given to Pell eligible students with exceptional financial need. Federal SEOG awards do not have to be repaid unless a student becomes ineligible. Students with a bachelor's degree are not eligible for Federal SEOG. For the 2011-2012 award year FSEOG Grants provided to eligible students range from \$0- \$400 per semester.

#### ***Florida Student Assistance Grant (FSAG):***

The FSAG program is funded by the State of Florida and granted to needy students enrolled in bachelor degree or associate degree programs. To be considered for an FSAG Grant, applicants must meet Florida's residency requirements for receipt of state student financial aid and must enroll for a minimum of 12 credit hours per semester. They must complete a Free Application for Federal Student Aid which must be processed and contain a valid Expected Family Contribution (EFC) by the cutoff date set by the University for each of the Fall and Winter terms.

### **Loans**

Everglades University offers a variety of low interest loans that enable students to meet their educational costs. Educational loans **MUST BE PAID BACK**. Interest charges vary with the type of loan, and a minimum monthly payment may be required.

#### ***Federal Direct Subsidized Loan:***

You must have a financial need to receive a subsidized loan. The U.S. Department of Education will pay the interest that accrues on the Federal Direct Subsidized Loan during certain periods. The loan has a variable interest rate that is determined each year by the government. If an undergraduate student qualifies, the maximum amount of a Subsidized Loan is \$3,500 for first-year students, \$4,500 for second-year students and \$5,500 for third-year and fourth-year students. As of July 1, 2012, graduate and professional degree students are no longer to apply for Federal Direct Subsidized Loans.

### ***Federal Direct Unsubsidized Loan:***

Unsubsidized loans are non-need based loans to students who meet the qualifications. The loan is based on the cost of attendance less any other financial aid a student receives. The interest is charged through the life of the loan.

If an undergraduate student qualifies, the maximum amount of an Federal Direct Unsubsidized Loan is \$6,000 for first and second year students, \$7,000 for third and fourth year students. If a graduate student qualifies, the maximum amount of a Federal Direct Unsubsidized Loan is \$20,500.

### ***Federal Direct Plus Loan:***

The Plus Loan program provides non-need based loans to parents of dependent students. The Plus loan eligibility is based on the cost of attendance less any other financial aid a student receives. Parents of dependent students and students pursuing a graduate degree can borrow from the Plus Graduate Professional Loan program. Everglades University Financial Aid Department can provide additional instructions and details on applying for a Plus Loan. The applicant must not have an adverse credit history. The fixed interest rate is 7.9 percent. A Plus Loan made to the parent cannot be transferred to the student. The parent is responsible for repaying the Plus loan (see repayment options listed below). Applicants for these loans are required to complete the Free Application for Federal Student Aid (FAFSA).

### ***Federal Perkins Loan (formerly NDSL):***

The Federal Perkins Loan, formerly called the National Direct Student Loan, is a fixed 5% interest loan that assists needy undergraduate and graduate students in paying their educational costs. Funds are limited and eligibility is based on financial need and funds availability.

## **Federal Work Study (FWS)**

The Federal Work Study program gives part-time employment to undergraduate and graduate students who need income to help meet the costs of postsecondary education. When available, Everglades University provides part-time jobs for needy students through the FWS program. Generally, students work fifteen to twenty hours per week. Part of this program is community service programs.

## **Scholarships**

### ***Everglades University's Scholarship Programs***

Everglades University offers a variety of scholarships ranging from academic to active military scholarships for students who meet the criteria set by the University.

- Everglades University Academic Scholarship
- Everglades University Financial Scholarship
- Everglades University Graduate Scholarship
- Keiser University Graduate Scholarship
- Keiser Career College Graduate Scholarship
- Southeastern Institute Graduate Scholarship
- Accredited Massage School Graduate Scholarship
- Associated Builders and Contractors (ABC) Scholarship
- Active Military Scholarship
- Frione Scholarship\*

Information and applications for the abovementioned scholarships are available through the Financial Services Department. Scholarships are non-renewable and are subject to availability. Students must meet Satisfactory Academic Progress. Scholarships are used only for tuition charges and are limited.

\* *Everglades University works with the following organizations to award the Frione Scholarships at all campuses: The Haven ( Boca Raton Main Campus); Florida Sheriff's Youth Ranch ( Sarasota Branch Campus); and The Village ( Orlando Branch Campus).*

### ***Private Scholarships***

Outside scholarships are awarded to students who meet the specific criteria of the scholarship benefactors. Scholarship committees usually choose scholarship recipients who have high grade point

average, large financial need and/or superior academic qualities. A partial list of scholarships includes but is not limited to:

- Florida Bright Future Scholarship
- Florida Association of Postsecondary Schools and Colleges Scholarship
- Association of Private Sector Colleges and Universities Scholarship

The Financial Services Department can provide a listing of websites for additional scholarship benefactors. Applicants can contact agencies located in their community for more information.

## **Student Eligibility Requirements**

Any applicant for admission who indicates on his/her application that financial assistance is needed for education must complete a Free Application for Federal Aid at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

Federal Financial Aid is not available to international students unless they are eligible non-citizens. Eligible non-citizens must provide current documentation of immigration status prior to applying for financial aid.

To be eligible to receive most need-based aid, a student must meet the following requirements:

- Show financial need.
- Be enrolled in an eligible degree program.
- Have a high school diploma or a GED.
- Be a U.S. Citizen or eligible non-citizen.
- Have a valid Social Security Number.
- Maintain Satisfactory Academic Progress.
- Comply with requirements of the Anti-Drug Abuse Act.
- Not be in default on a Federal Perkins Loan (or National Direct Student Loan), Federal Subsidized and/or Unsubsidized Loan, or Federal Plus Loan.
- Not owe a refund on a Federal Pell Grant or Federal Supplemental Educational Opportunity Grant (FSEOG).
- Agree to use any Federal student aid received solely for educational purposes.
- Be enrolled at least half-time (for most programs).
- Sign a Statement of Educational Purpose/Certification on refunds and default.
- Sign a statement of updated information certifying that certain items on their Institutional Student Information Record are correct.
- Sign a Statement of Registration Status if required to register with the Selective Service.

## **Policies and Procedures for Verification**

In accordance with 34 CFR 668.53, Everglades University has developed the following policies and procedures for the verification of information provided by applicants for Federal Title IV student financial aid.

1. Only those students selected for verification by the U.S. Department of Education (ED) or those with conflicting information in their records will be required to submit supporting documentation. In most cases, the required documentation consists of a completed Verification Worksheet and a signed U.S. Income Tax Return from the prior year. Any conflicting information in the student's file must be resolved before any financial aid may be disbursed, regardless of the student's verification status.
2. No Federal Pell Grant, Federal Campus Based Aid, or Federal Direct Loan funds will be disbursed prior to the completion of verification.
3. A Federal Direct Loan will not be originated until all verification has been completed.
4. Students eligible to receive a Pell Grant, Campus Based aid or a Federal Direct Loan will have until 120 days after their last day of attendance or by the deadline published in the Federal Register each year (deadline is usually around the end of September) whichever is earlier, to complete verification. However, in the interim, the student must have made arrangements with the school for payment of all tuition and fees due, or risk termination from the school. After the aforementioned period, all financial aid that might have been due is forfeited.
5. All students will be notified on a timely basis if they were selected for verification and what supporting documentation is required. At that time, the student will be informed of the time parameters and the consequences of not completing the verification cycle. The institution will notify the student of the results of the verification process and any other documentation needed. The institution will assist the student in correcting any information that is inaccurate and will notify the student via award letter if an

award changes. The institution will use as its reference the most recent Verification Guide supplied by U.S. Department of Education

6. If the student receives an overpayment based on inaccurate or conflicting information on any application and refuses to correct the information or repay the Federal funds after being counseled by the institution, the school will refer the case to U.S. Department of Education for resolution. Unless required by U.S. Department of Education, no further Federal Financial Aid will be disbursed to the student.
7. The financial aid file must be documented with the date that verification is completed.

## Financial Aid Procedure

Prospective Everglades University students must complete a [Free Application for Federal Student Aid](#) form. Many funds are limited and are awarded on a first-come-first-serve basis to those students who have the greatest need. Students must complete a FASFA and an appointment must be made with the Financial Services Department.

During a student's financial aid interview, a computerized need analysis will be completed. This need analysis indicates what the amount a family is expected to contribute to the educational cost, as well as the amount of financial aid the student can expect to receive. After the [Free Application for Federal Student Aid](#) is processed, the University receives an electronic [Institutional Student Information Report \(ISIR\)](#) and the student receives a [Student Aid Report \(SAR\)](#) from the U.S. Department of Education within 30 days.

If verification is required, requested documentation must be produced by student, spouse, and/or parent (whichever is applicable). The Financial Services Department will explain the verification procedure if the situation arises.

The Financial Services Administrator submits the relevant paperwork to the appropriate lenders/agencies and follow up to ensure that the financial aid file is complete and accurate. Financial Services is the liaison between the lenders/servicing agencies and the student. The Director of Financial Services works to see that students are aware of their responsibilities, that student tuition is paid, that the lender obtains the correct paperwork, and that all documents are executed and tracked correctly.

Financial Services is dedicated to helping the students understand and comply with the forms and paperwork that the financial aid application process entails. Students must re-apply for financial assistance each year.

*NOTE: A student's financial aid is solely the responsibility of the student. Each student is responsible for correctly completing all applications and processing paperwork in a timely manner. If student aid is not received by the University while the student is in school, the student is responsible for all tuition and fees due to the University.*

## Student Rights and Responsibilities

### Student Rights

All Everglades University students have the right to:

- Know when they will receive their financial aid.
- A copy of the documents describing the University accreditation or licensing.
- Information about Everglades University programs, instructional and other physical facilities, and faculty.
- Information relating to job placement rates.
- Information concerning the cost of attendance.
- Information on the refund policy for students who withdraw.
- Information about Federal Work-Study jobs:
  - \_ What kind of job it is
  - \_ What hours a student must work
  - \_ What job duties are
  - \_ What the rate of pay is
  - \_ How and when payroll is issued
- Reconsideration of their aid package if the student believes a mistake has been made or if enrollment or financial circumstances have changed.
- Information on how the University determines whether a student is making satisfactory progress, and if not, the nature of the procedures.
- Information concerning special facilities and services that are available under the Americans with Disabilities Act.

- Information as to what financial assistance is available, including information on all federal, state, local, private, and institutional financial aid programs.
- Information as to who Financial Services personnel are, where they are located, and how to contact them.
- Information concerning the procedures and deadlines for submitting applications for each available financial aid program.
- Information concerning how financial aid recipients are selected for various programs.
- Information concerning how a student's financial aid eligibility is determined.
- Information on how much of the financial need, as determined by the University, has been met.
- Information concerning each type and amount of assistance in each student's financial aid package.
- Information concerning the interest rate on any student loan a student has, the total amount which must be repaid, the length of time to repay, when repayment must begin, and what cancellation or deferment (postponement) provisions apply.
- Know their academic advisor.
- Information concerning the University's policies regarding attendance, dress, tardiness, and testing.
- Fair, equal non-discriminatory treatment from all University personnel.
- Information concerning the University's academic and administrative policies.
- Access to their student records.
- Freedom of academic expression.

## **Student Responsibilities**

It is the responsibility of each Everglades University student to:

- Abide by Everglades University student code of conduct.
- Read, understand, and keep copies of all forms they are given.
- Review and consider all information about the University's program prior to enrollment.
- Pay special attention to the [Free Application for Student Financial Aid](#), complete it accurately, and submit it on time to the right place. (Errors can delay or prevent receiving aid).
- Know and meet all the deadlines for applying or reapplying for aid.
- Provide all documentation, corrections, and/or new information requested by either the Financial Services Department or the agency to which the application was submitted.
- Notify the University of any information that has changed since the student's initial application for financial aid.
- Repay all student loans.
- Complete an entrance and exit interview if the student has a Federal Perkins Loan, Federal Subsidized and/or Unsubsidized Loans, or Federal PLUS Loan.
- Notify the University and lender (if student has a loan) of any changes in the student's name, address, or attendance status (half-time, three quarter-time, or full-time).
- Satisfactorily perform the work agreed upon in a Federal College Work-Study Program, if the student has been granted one.
- Understand the University's refund policy which is clearly stated on the enrollment agreement and in this catalog.
- Read the contents of the Application for Admission carefully.
- Purchase or otherwise furnish books and supplies.
- Maintain University property in a manner that does not deface, destroy or harm it.
- Return library books in a timely manner and pay any fines that may be imposed.
- Obtain required educational and financial clearances prior to graduation.
- Comply with all parking regulations.