

Institutional and Financial Assistance Information for students.

This section provides students with essential information about the institution and the financial assistance available under Title IV programs. The purpose is to ensure transparency and to help students make informed decisions about their education and financial planning.

General requirement.

Students who have applied for financial aid from the U.S. Department of Education (FAFSA) should be notified about the terms and conditions of the loans students receive under the William D. Ford Federal Direct Student Loan Program.

Terms and Conditions:

Students who receive loans under the Title IV William D. Ford Federal Direct Loan Program agree to the following terms and conditions:

- **Interest Rates:** Fixed interest rates established annually by the U.S. Department of Education.
- **Repayment:** Repayment begins six months after the student graduates, leaves school, or drops below half-time enrollment.
- **Grace Period:** Six-month grace period before repayment begins.
- **Loan Servicer:** A federal loan servicer assigned by the Department of Education manages Loans.
- **Deferment and Forbearance:** Options may be available under certain circumstances, such as economic hardship or further study.
- **Forgiveness Programs:** Eligibility for Public Service Loan Forgiveness and other federal forgiveness programs may apply.

Loan Limits:

Loan limits establish the maximum amount of federal student loans that a student may borrow each academic year and throughout their entire program of study. These limits vary depending on the student's dependency status (dependent or independent), level of study (undergraduate or graduate), and the type of loan received. The purpose of loan limits is to ensure responsible borrowing and to prevent students from incurring excessive debt.

- Dependent Undergraduate Students: up to \$31,000 total
 - \$3,500 a year for first year
 - \$4,500 a year for second year
 - \$4,500 a year for third year and beyond
- Independent Undergraduate Students: up to \$57,500 total.
 - \$9,500 a year for first year
 - \$10,500 a year for second year
 - \$12,500 a year for third year and beyond
- Graduate/Professional Students: \$20,500 per year, up to \$138,500 total (including undergraduate loans).

Application process:

Students must complete the Free Application for Federal Student Aid (FAFSA) each academic year to be considered for federal financial assistance. The FAFSA form is available online at <https://studentaid.gov>

Procedures:

1. Complete the FAFSA form online for the award year.
2. Submit required institutional documents (tax returns, proof of enrollment, identification).
3. Review the Student Aid Report (SAR) generated by FAFSA.
4. Complete a verification process, if requested
5. Sign the Master Promissory Note (MPN)
6. The Financial Aid Office determines eligibility and awards.
 - a. Verify award calculation in the Financial Aid Office by period and annually.
 - b. Sign the award letter, specifying the required amount by period and annually.

Forms:

1. FAFSA (Free Application for Federal Student Aid).
2. Institutional verification forms, if requested.
3. Loan entrance counseling and Master Promissory Note (for students receiving loans).

Award amount determination

Criteria for determining the amount of a student's award, method by which financial assistance disbursements are made and the frequency of those disbursements.

Criteria for determining the amount of a student's award

- **Financial Need:** Calculated using the Expected Family Contribution (EFC) from the FAFSA and the Cost of Attendance (COA).
- **Enrollment Status:** Full-time, half-time, or less than half-time enrollment.
- **Program of Study:** Eligibility varies depending on degree or certificate program.
- **Availability of Funds:** Awards are subject to federal funding and limits.

Method of Disbursement

Financial aid funds are disbursed directly to the student's institutional account to cover tuition, fees, and other authorized charges. Any remaining balance is refunded to the student.

All financial transactions must be reflected in the student's account statement.

ED materials

All students will receive personalized advice when requesting resources for the school term they are enrolled in.

Each time a Loan is applied to a student's account, CETYS will send an email with the amount applied, which must correspond to the letter signed by the student.

All communication with students must be through institutional email.

Federal publications and resources available at <https://studentaid.gov>

Student eligibility requirements

To be eligible for federal student aid, students must:

- Be a U.S. citizen or eligible non-citizen.
- Have a valid Social Security Number.
- Be enrolled or accepted for enrollment in an eligible degree or certificate program.

- Be enrolled in an eligible program with at least half-time status.
- Maintain satisfactory academic progress (SAP).
- Not be in default on a federal student loan or owe a refund on a federal grant.

Student Rights and Responsibilities

Students receiving federal financial aid have the following rights:

- To be informed about the types of financial aid available and the procedures for applying.
- To receive clear information about the terms and conditions of loans programs.
- To know how their financial need was determined and how their award was calculated.
- To review their financial aid file and request corrections if errors are found.
- To appeal decisions regarding financial aid eligibility.

Students also have the following responsibilities:

- To complete the FAFSA accurately and submit all required documentation.
- To use financial aid funds only for educational expenses.
- To maintain satisfactory academic progress (SAP) as defined by the institution.
- To notify the Financial Aid Office of changes in enrollment status or financial circumstances.
- To repay loans according to the terms of the Master Promissory Note.

Entrance and Exit Counseling for Student Loan Borrowers

Before receiving their first Direct Loan, students must complete entrance counseling, which includes:

- Explanation of loan terms and conditions.
- Responsibilities of repayment and consequences of default.
- Information on interest rates, fees, and repayment options.
- Guidance on managing educational expenses and borrowing responsibly.
- Requirement to complete the session online at <https://studentaid.gov>

When students graduate, withdraw, or drop below half-time enrollment, they must complete exit counseling, which includes:

- Review of loan amounts borrowed and repayment schedule.
- Explanation of repayment plans and consolidation options.
- Information on deferment, forbearance, and forgiveness programs.
- Guidance on avoiding delinquency and default.
- Requirement to complete the session online at <https://studentaid.gov>