

COLLEGE OF THE OUACHITAS

Financial Aid Office, One College Circle, Malvern, AR 72104
Phone (501) 337-5000 Fax (501)337-9382

FINANCIAL AID OFFICE SATISFACTORY PROGRESS POLICY

Students are required by federal regulation to maintain satisfactory academic progress to receive federal financial aid funds. Progress will be measured by cumulative grade point average, course completion, and timeframe to complete a degree or certificate program. Academic progress will be reviewed each semester. **These standards will apply even if the student was not receiving aid during an enrollment period.** Students are considered to be making satisfactory progress if they meet the following criteria:

Degree Seeking: Students must be admitted and enrolled in an approved associate degree or technical certificate degree program.

Cumulative Grade Point Average (GPA): Progress each term is determined on the following grade scale:

Hours Attempted	Minimum Grade Point Average (GPA)
1 – 15	1.75
16 – 90	2.00

Completion of Courses: The student must progress through their educational program at a minimum completion pace of 67%.

Maximum Time to Complete Degree: Students must complete the requirements for a degree within the following timeframe:

Associate Degrees	90 Credit Hours
LPN Certificate	60 Credit Hours
LPN to RN Associate Degree	150 Credit Hours
Technical Certificates	150% of the Program Requirements

All Students: Withdrawals, incompletes, and grades of audit are included in cumulative attempted credit hours. Maximum hours apply whether or not the student was receiving aid at the time credits were attempted. Students who change majors must still adhere to the maximum timeframe. Students seeking multiple degrees or certificates are required to submit a degree audit with the Financial Aid Appeal Form. **Remedial Coursework:** Students may receive aid for remedial courses up to a maximum of 30 attempted credit hours. Eighteen hours of remedial courses may be excluded from the maximum timeframe.

Repeating Classes: Students may receive aid to repeat a previously passed course with a grade of “D” only one time. Classes in nursing that are retaken as a requirement because of other failed courses are not eligible for aid.

Transfer Students: For financial aid purposes, attempted and completed hours will include all credit hours transferred from other institutions. Transfer students must have a cumulative 2.00 GPA on the most recent college transcript to receive aid. ****Academic transcripts are required from all institutions previously attended. ****

Warning Period: Students who do not maintain satisfactory progress will be placed on “warning” for the next period of enrollment and notified. Students will continue to receive eligible federal aid during the warning period. At the end of the warning period, satisfactory progress will be reviewed. Students not meeting minimum requirements will be placed on “financial aid suspension” immediately and notified.

Appeals to Policy: A transcript must be presented to the Financial Aid Office showing deficiencies have been brought up to meet satisfactory progress. Students who have extenuating circumstances (such as illness or death of a family member) may appeal their suspension to the Financial Aid Office in writing. The Financial Aid Committee will hear appeals and the student will be notified in writing of the decision of the Committee. If an appeal is approved, students must meet satisfactory academic progress according to an academic plan determined by the committee.

This policy revision goes into effect on April 5, 2016 and the previous policy is in effect until that date.

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RETURN OF TITLE IV FUNDS

The Higher Education Act determines the way federal funds are to be handled when a recipient of federal financial aid withdraws from school. The rules assume that a student earns his or her aid based on the period of time he or she remains enrolled. The student must repay unearned Title IV funds, other than work-study. The funds that must be included in the return are Federal Stafford Loans, Pell Grants, and FSEOG.

When does the Return of Title IV funds apply?

The Return of Title IV funds apply if the student withdraws up through the 60% point in a semester. If you receive a cash disbursement of financial aid and withdraw from school, you will have to repay the amount of unearned aid received.

How will the school determine the students' withdrawal date?

The withdrawal date is:

- The date the student began the institutions withdrawal process or officially notified the institution of intent to withdraw; or
- The midpoint of the period for a student who leaves without notifying the institution.
- The school may, at its option, use the student's last documented date of attendance in lieu of any other withdrawal date.

How will the school determine the amount of Title IV funds a student earned?

During the first 60% of the semester/term, a student earns Title IV funds in direct proportion to the length of time he or she remains enrolled. A student who remains enrolled beyond the 60% point earns all aid for the semester/term.

What if I have earned more aid than was disbursed?

You may be eligible to receive a post withdrawal disbursement. You will be notified by mail and you must confirm in writing your acceptance of these funds.

What happens if I owe a repayment?

If it is determined that you owe a repayment, you will be expected to repay the funds in full within 45 days or arrange a repayment plan with the college.

In what order must funds be returned?

If it is determined that funds must be returned to a federal aid program, the funds must be returned in the following order:

- Federal Stafford Loans
- Pell Grant
- Supplemental Educational Opportunity Grants (FSEOG)