

FINANCIAL AID 101

WHAT FACULTY NEED TO KNOW

- How does attendance affect eligibility for aid?
- Why does reporting absences promptly matter?
- How does enrollment affect eligibility for aid?
- What types of aid does Beloit offer?
- What is Satisfactory Academic Progress (SAP)?
- What role do faculty play in SAP?

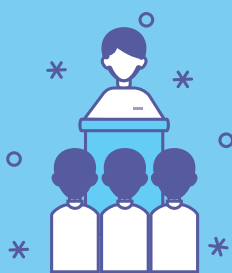
Maintaining financial aid is critical to over 90% of Beloit students

HOW DOES ATTENDANCE AFFECT ELIGIBILITY FOR AID?

Students must attend classes during the first two weeks of the semester (first 10 days of a mod) to be eligible to receive their financial aid. Faculty cannot assume students are attending classes; faculty must know they are.

Attendance is defined as:

- face-to-face interactions with the instructor and peers in person or online (merely logging in does not count)
- submission of academic assignments or exams
- participation in an interactive tutorial with the instructor
- posting work in a discussion forum or through email correspondence with the instructor



Please use alert slips to report all students not attending during the first two weeks of class (or 10 days of a mod) and who have missed the equivalent of a week of class.

WHY DOES REPORTING ABSENCES PROMPTLY MATTER?

Students' class attendance not only means they will receive their financial aid, but it will also keep the college in compliance with federal policies. When students are no longer eligible for financial aid because they are not attending class, the college has a short window within which to return unearned federal aid. Falling out of compliance puts the college at risk of an audit, an event the college wants to avoid.

Therefore, it is important that faculty inform students that for compliance reasons they will not wait to report when students are not attending during the first week of class (or 10 days of a mod) and when they have missed the equivalent of a week of class.

HOW DOES ENROLLMENT AFFECT ELIGIBILITY FOR AID?

Students must be enrolled full time (at least 3 units throughout each semester) in order to receive and maintain their Beloit scholarships and grants. Before encouraging or allowing students to drop a course, faculty should inform students that dropping below 3 units of classes may jeopardize their financial aid. Students should be advised to contact the Financial Aid Office to discuss the effects of dropping a class.

Students who are in their final semester and students with documented disabilities may be permitted to enroll less than full time, but approval from both the Registrar and Financial Aid Office is needed. Financial Aid packages are prorated according to the enrollment status.

WHAT TYPES OF AID DOES BELOIT OFFER?

- Gift Aid (merit or need-based)
- Student Loans (several different programs available)
- Student Employment (work study funds for campus job)
- Beloit College Student Emergency Aid Program (emergency funds in the current term that might impact students' ability to stay enrolled)



Beloit College
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&
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WHAT ELSE DO STUDENTS NEED TO DO TO MAINTAIN THEIR FINANCIAL AID TO STAY ENROLLED?

SATISFACTORY ACADEMIC PROGRESS

To be eligible for financial aid, federal regulations require students maintain Satisfactory Academic Progress (SAP) every semester in three areas described below: Cumulative GPA, Credit Completion Rate, and Maximum Time Frame.

CUMULATIVE GPA

Students must maintain a cumulative GPA of 2.0 or greater.

MAXIMUM TIME FRAME

Students are no longer eligible to receive financial aid at the point it is mathematically impossible for them to complete their degree within the maximum time frame (150% of the units required to complete the degree for which the student is currently enrolled). For example, requiring 31 units to graduate would allow 46.5 attempted units ($31 \times 1.5 = 46.5$). The maximum time frame is not increased for changes in major, double majors, or adding a minor in another subject area. Teacher certification is a stand-alone program and will be calculated on its own.

COMPLETION RATE

The completion rate is calculated by dividing the number of units satisfactorily completed by the number of units attempted. Attempted units are those in which the student is enrolled after the semester add/drop deadline. To retain financial aid eligibility, a student must earn 67% or more of the units attempted. For example, a student who successfully completes 3 of 4 units attempted has a 75% completion rate and is considered to have met Satisfactory Academic Progress for financial aid eligibility.

WHAT ROLE DO FACULTY PLAY IN SAP?

In addition to ensuring students are attending class and creating a variety of opportunities for students to show they are learning and can earn a C or better, faculty are expected to work with advisees who are appealing their financial aid suspension. Using the SAP form (available on the financial aid webpage) and with assistance from the Financial Aid Office, academic advisors help devise and approve a plan on how the student will meet the three criteria listed above.

Note that students may appeal their financial aid suspension if and when they experience extenuating circumstances that impact their ability to meet academic requirements. These circumstances may be:

- serious illness or injury to the student that requires extended recovery time or significant improvement
- death or serious illness of an immediate family member
- significant trauma in the student's life that has impaired the student's emotional and/or physical health
- other documented circumstances

FAFSA

Continuing students are encouraged to complete the FAFSA for each school year to maximize their financial aid eligibility. The Financial Aid Office's recommended deadline is January 1 of each year.