

# FINANCIAL AID POLICY

This policy applies to all students enrolled in eligible undergraduate programs at Moraine Park Technical College.

The College participates in financial aid programs, to include but not be limited to federal and state grants, loans, work study, and veterans' benefits. The College complies with all regulations as required by each source including satisfactory academic progress standards.

All students requesting financial aid must file an application with the U.S. Department of Education by completing a Free Application for Federal Student Aid (FAFSA). This application is shared with Higher Education Aid Board for the State of Wisconsin for a student to receive state funding.

Notification of this policy, and associated procedures; and other required information based on U.S. Department of Education regulations are to be provided annually to all members of the College community including prospective students, current students, graduates, members of the community and employees of the College in the manner specified by law.

The Financial Aid unit is required to maintain a current operations handbook detailing operational procedures as specified by the U.S. Department of Education regulations.

## Misrepresentation, Forgery or Fraud

The Department of Education mandates that an employee who becomes aware that a student and/or parent(s) has purposely misrepresented facts relevant to the student's financial aid application, or has committed forgery or fraud, must report the situation to the Financial Aid Manager for appropriate follow-up.

If the matter cannot be resolved following investigation, the case must be referred to the Office of the Inspector General of the Department of Education or the Criminal Investigation Division of the IRS for resolution (34 CFR 668.16(g)).

## Awarding Financial Aid

Awards will be offered based on enrollment or projected enrollment according to the student's supplemental form. Financial aid awards for fall, spring and summer terms will be calculated to provide every student with the most advantageous combination of financial aid funds for which they qualify, subject to availability of funds under the respective programs. Whenever possible, the full need (budget less resources) will be met with grants.

Institutional awards and awards from other sources may not exceed financial aid eligibility. Students receiving aid in excess of their need will receive an adjustment in their aid award. Adequate records shall be maintained to document any changes in the original award.

## Lender Relationships (34 CFR Part 601)

The College and its employees are prohibited from:

- 1) Soliciting, accepting, or entering into any agreement in which educational loan lender provides fees, revenue sharing or material benefits to the College in exchange for the College or its employees recommending the lender or its loan products.
- 2) Entering into an agreement with a lender of education loans for, or solicit or accept from a lender of education loans, any funds that

would be allocated or used for opportunity loan pools or any similar arrangements;

3) Soliciting or accepting assistance for call center or financial aid employee from lender or education loans.

4) Soliciting, accepting, or entering into any agreement in violation of the College policy on student financial aid operations and engaging in conduct that violates the district code of ethics under TCS 6.06 (1), Wis. Adm. Code., or any applicable provisions of Wis. Stats. §19.41, et seq., Code of Ethics for Public Officials and Employees.

5) Receiving compensation or reimbursement from an educational loan lender for any costs incurred as part of participating on an advisory council of the lender.

The College employees are allowed:

- 1) To participate on an advisory council of an educational loan lender for the purpose of improving services to students.

The College must inform students who apply for financial aid:

- 1) That the student may use any lender who is eligible to make education loans.
- 2) Of available federal loans and encourage students to explore and weigh the use of federal loans that are guaranteed, regulated, and may be more advantageous, before pursuing private or alternative loans.

The services and resources of the College and its employees, notwithstanding any other provisions of the College's policy, may include:

- 1) Counseling and educational materials for use by students and their families regarding student lender laws, educational loans, financial literacy, debt management and other topics relevant to providing students and their families with financial aid assistance; any such materials must clearly disclose the source of said materials and may not use trade-marks, logos, mascots or other symbols associated with the College or that would suggest any district endorsement of the lender or product;
- 2) Training to College employees regarding student lending laws, education loans, financial literacy, debt management and other topics relevant to providing students and their families with financial aid.

## Satisfactory Academic Progress

Section 484 of the Higher Education Act, as amended, requires that in order to receive any federal student aid, a student must maintain satisfactory academic progress. Qualitative (grade) and quantitative (number of courses completed) progress for purposes of the receipt of student financial assistance (grants, loans and work study) is evaluated every semester. All coursework needs to be started and completed within the applicable aid period (fall, spring or summer). The student's entire academic history is evaluated to determine whether they have maintained satisfactory academic progress or not. This evaluation is done at the end of each semester or at the time an award is made. This evaluation is not affected by whether or not aid was previously received or whether a student has changed programs.

The Federal Student Aid program regulations make no provision for the concept of academic amnesty or academic renewal.

### **Course Repeats**

Failed courses (F grades) can be repeated twice as long as all other progress standards and institutional requirements continue to be met. However, some course repeats are limited based on program restrictions. Incomplete courses (I grade) cannot be counted in enrollment status if repeated. A student may repeat a previously passed course once while utilizing financial aid at Moraine Park.

### **Credit for Prior Learning/Transfer Credits**

Students receiving or planning to receive financial aid or veterans' benefits are required to have any prior education or training reviewed for transfer credits. These credits must be reviewed regardless if the fees for these courses were paid by the student or were funded by Financial Aid, Veterans or any other funding agency. The responsibility for evidence of credits received from other institutions rests upon the student. Consortium transfer credits will be evaluated as Moraine Park credits completed (grade report must be provided) but do not affect GPA.

An up-to-date internal procedure manual will be maintained by the Financial Aid Office.