



## 2012–2013 Financial Aid Award Guide

The following information will assist you in interpreting and evaluating your financial aid award. Do not hesitate to contact our office with questions.

### STATEMENT OF AWARD

The Statement of Award contains your financial aid offer for the 2012–2013 academic year. It includes instructions for accepting, declining, and reducing financial aid. Please read your Statement of Award carefully.

### SATISFACTORY ACADEMIC PROGRESS POLICY FOR FINANCIAL AID ELIGIBILITY

In order to receive financial aid, you must be making satisfactory academic progress (SAP). SAP for financial aid is stricter than the requirements of the academic program. It is based not only on satisfactory completion of semester contracts and Independent Study Projects (ISPs), but also on your pace to graduation within the limits of a maximum time frame for all work attempted. SAP status is reviewed after each semester. If you do not meet the standard at that time, your awards may be cancelled. Review the [SAP Policy](#) on our website.

### ADDITIONAL FINANCIAL RESOURCES

You are required to notify our office in writing of any additional financial resources—loans, scholarships, grants, veterans benefits, etc.—you receive for 2012–2013, that are not listed on your Statement of Award. These resources may cause adjustments and/or a reduction of financial aid originally offered. Scholarship checks you receive should be endorsed and sent to the Financial Aid Office.

### NewCLEIS

The [New College online automated student information system \(NewCLEIS\)](#) allows students to: change their address, register, check their financial aid awards, determine whether all financial aid requirements are satisfied, and review their student account. NewCLEIS can also be accessed in the NCF portal at [myncf.ncf.edu](http://myncf.ncf.edu). Don't forget to check NewCLEIS each semester to make sure you do not have any outstanding requirements that will delay your financial aid disbursements.

### YOUR ADDRESS & E-MAIL

It is critical that your correct local and permanent mailing addresses are updated. An incorrect address may cause delays and missed deadlines. Update your address online using the [NewCLEIS](#) system. Whenever possible, we will communicate with you via your New College e-mail address. Please check your New College e-mail weekly for correspondence.

### SCHOLARSHIPS

Your admission application is your scholarship application. Scholarships are based on academic performance and test scores. Your New College scholarship funding ends after your eighth semester of enrollment, or graduation, whichever comes first. If you enroll with transfer credit, you will receive additional documentation outlining the number of New College contracts that will be exempted through transfer credit and the number of eligible semesters for your scholarship funding. Semesters exempted through transfer credit count toward the eligible eight semesters of scholarship funding. If you withdraw, or are academically dismissed, from New College and later re-enroll, scholarships are not reinstated.

### THE FINANCIAL AID PROCESS

Using a formula established by Congress, the federal government will determine how much you/your spouse/your parents are expected to provide toward the cost of your education. This amount is called your Expected Family Contribution (EFC). Your EFC is based on the income and asset information you provide on your Free Application for Federal Student Aid (FAFSA). Your EFC will be the same no matter where you attend college because the same formula is used at all schools throughout the nation. The cost of education used to determine your financial aid eligibility is an estimate. It will include all required tuition, fees, room and board, books, supplies, personal expenses, and transportation. When awarding financial aid, the EFC is subtracted from the cost of education. The remainder is the amount of need-based financial aid you may receive.

If we cannot meet your total financial need or you feel you will not be in a position to provide your EFC, you may borrow a non-need-based loan to cover the remaining cost of education. Need-based and non-need-based financial aid combined cannot exceed the cost of education.

## VERIFICATION

Each year the federal government requires that we verify the accuracy of data submitted on the FAFSA from selected financial aid applications identified by the Department of Education. Therefore, we may ask you to submit various documents, such as a tax transcript, to our office. Should you be selected for the verification process, we will send you a missing information letter upon receipt of your financial aid application. The missing information letter will list the documentation required to verify your application. Students are notified of the results of verification by receipt of a Statement of Award.

Need-based funds are awarded on a first-come, first-served basis. Therefore, it is important to return all documentation as soon as you receive a missing information letter. Students who fail to submit verification documents never complete their file and are not awarded need-based funding. Incoming First-Year students who received an estimated Statement of Award indicating eligibility for need-based funds will not have those funds disbursed until we receive all requested documents and verification is complete. Estimated need-based funds may be revoked from students if the file remains incomplete by the middle of the fall semester.

## LOANS

The following information is provided to assist you in evaluating the terms of the loans offered in your Statement of Award. First-year, transfers and first-time borrowers must complete an Entrance Interview online at [www.studentloans.gov](http://www.studentloans.gov) before the loan is certified by the Financial Aid Office. Beginning in Fall 2012, students will be able to accept, change, or decline their loans in NewCLeis.

Origination and guarantee fees may be deducted from the amount of your loan request. The annual federal loan maximum for each grade level is: Freshman: \$3,500; Sophomore: \$4,500; Junior & Senior: \$5,500. All students may borrow up to an additional \$2,000 annually in Unsubsidized Stafford Loans due to new legislation.

If a Parent Loan (PLUS) is denied or you are determined independent by your FAFSA, you may qualify for additional Unsubsidized loan amounts. Contact the Financial Aid Office for details. Subsidized Stafford Loans are based upon need. The government pays the interest on these loans while you are enrolled in school for a minimum of 6 hours per term. Unsubsidized Stafford Loans are not based on need. Alternative Loans are available from lenders. The amount you can borrow is based upon the yearly cost of attendance minus other financial aid. You must meet certain criteria. For more information visit: [www.ncf.edu](http://www.ncf.edu).

## FIRST-TIME STAFFORD LOAN/PLUS BORROWERS

If you are borrowing a federal loan for the first time, you must also complete a Master Promissory Note (MPN). This can be completed at the same time as the Entrance Interview by going to [www.studentloans.gov](http://www.studentloans.gov).

## SPECIAL CIRCUMSTANCES

If a major change occurs in your financial situation, you may ask the Financial Aid Office to review your financial aid eligibility. Contact the Financial Aid Office for further details.

## BOOKSTORE ADVANCE

If your financial aid exceeds the cost of tuition, room and board, you may be eligible for a book advance. Your eligibility is determined at the beginning of each semester. The Financial Aid Office website will advertise the dates on which bookstore advances can be used. You will need to be registered for classes and have turned in a Financial Aid & Title IV Authorization Form to the Business Office at least 48 hours before you want to use your book advance. To use your book advance, go directly to the New College bookstore. You should bring photo identification and your New College ID number. Your NCF ID number/ "N" number can be found on your student invoice, student schedule, or Statement of Award. Your book advance number will be your student ID; the "N" will be replaced with a "0". The bookstore will charge the cost of your books to your account.

## PACKAGE REVISIONS/CHANGES IN STATUS

Your financial aid package will be subject to revision if changes occur in your cost of attendance, federal and/or state funding, your data, your classification, or your residency, or you receive additional scholarships, VA benefits, etc. We reserve the right to adjust or cancel your package as a result of any information we receive that affects your eligibility. To avoid unanticipated delays or having to repay funds already disbursed, notify the Financial Aid Office of any corrections or changes immediately.

## DISBURSEMENT OF FINANCIAL AID FUNDS

All financial aid funds, except Work-Study, are applied directly to your New College account. Your New College account is established through the Business Office. Your account consists of all educational and other fees, room and board (if you live on campus), and any other school charges. One-half of your aid is credited to your account for the fall semester and the other half is credited for the spring semester. If your financial aid exceeds your school charges, the balance is paid by refund check. For more information, contact the Business Office, 941-487-4625. As you earn Work-Study funds, they are paid to you through the college's bi-weekly payroll system.

## BRIGHT FUTURES SCHOLARSHIPS

Your eligibility for a Florida Bright Futures Scholarship is determined by the State of Florida during your senior year in high school. Bright Futures Scholarships include Florida Academic Scholarship, Florida Medallion Scholarship, and Florida Gold Seal. You will receive notification from the State indicating whether you meet the criteria for an award. If it appears that you qualify, an estimate of the award is included in your Statement of Award. You must meet the initial eligibility criteria and/or renewal requirements specified by the State of Florida to receive funds. Incoming First-Year Students: Your initial Bright Futures Scholarship is estimated; it is based upon high school GPA, test scores, and community service. Contact your high school counselor to confirm eligibility. Continuing Students: Renewal of your Bright Futures Scholarship will require you to satisfy both contracts in the previous academic year. All awards are contingent upon sufficient appropriation of funds by the Florida legislature.

## FLORIDA PREPAID PLAN

The Florida Prepaid Plan is based upon information received from the Florida Prepaid Program. Please provide a copy of your Florida Prepaid tuition/ housing card to the Business Office so that this resource can be reflected on your New College account.

## CAMPUS EMPLOYMENT/WORK-STUDY

Work-Study is a need-based award. Eligibility is determined by the FAFSA. Please see the Financial Aid Office if you are interested in Work-Study. Maximum awards are set by the Financial Aid Office. All positions are located on the New College campus, with the exception of off-campus tutoring. Campus employment is also available for students not awarded Work-Study. These job listings can be found at: [www.ncf.edu](http://www.ncf.edu).

## WITHDRAW/LEAVE OF ABSENCE

If you plan to take a leave of absence from New College, you should meet with the Financial Aid Office to determine how that leave will affect your financial aid. If you decide to withdraw from New College and are receiving federal funds, you may be subject to the Return of Title IV Funds Calculation. The Return of Title IV Funds Calculation is based upon the percentage of days that you are in attendance during the semester in which you withdraw. Should your withdrawal date occur prior to the 60% point in the semester, you are required to repay federal aid determined to be "unearned." You will receive a bill from the Business Office for any amount that is owed; e.g., if you have completed 30% of the semester, 30% of all federal funds are considered to have been "earned" and the remaining 70% must be returned. Upon completion of 60% of the semester, all federal aid is considered to have been "earned."

## UNOFFICIAL WITHDRAWAL

If you receive Federal (Title IV) financial aid, you have to "earn" your financial aid by attending classes. Students who do not satisfy their contract must be reviewed within 30 days of the last class of the semester by the Registrar's Office and the Financial Aid Office. This review is to confirm that you had at least one academically related activity after the mid-point in the semester (such as attending class or meeting with a professor). If you do not have an academically related activity after the mid-point in the semester, you must be considered to have unofficially withdrawn on the midpoint date of the semester. Should this event occur, 50% of your federal aid (Pell Grant, SEOG, loans) is returned and you would owe a repayment of those funds to New College.

## BUDGETING

Expect to receive any credit balance due within 14 days of the date of disbursement. Aid disburses after the add/drop period of each semester (mid-September, mid-February). Please budget wisely so that you have enough money to cover your expenses between refund checks. In addition, please note that the ISP will be billed with the fall semester charges. This will result in higher fall expenses for tuition, fees, room, and board.

## STUDY ABROAD/OFF-CAMPUS STUDY

Depending upon the program you attend, all or a portion of your financial aid can be applied toward Off-Campus Study. Contact the Financial Aid Office at least one semester before you plan to participate in any alternative enrollment program.

## MANAGING COSTS DURING SCHOOL

The cost of obtaining your degree represents a major commitment. Many students rely on educational loans. If you borrow money, you are obligating future income to repay loans. You can take a proactive approach now and implement prudent borrowing strategies that will help make personal and professional objectives affordable. Before you determine your borrowing needs, make sure that you have a clear understanding of your current financial status and commitments you have made prior to entering school. Prior commitments include previous education loans, car loans, credit cards, etc. Understand these obligations and know how they will affect your ability to handle any additional debt. Finally, take a conservative approach when evaluating your financial needs while attending New College and be as thrifty as possible. Being thrifty now will allow you to have more disposable income in the future. For more information regarding personal budgeting, please visit the Financial Aid Office.

## PLAN AHEAD

**REAPPLY EACH YEAR FOR FINANCIAL AID:** File a Free Application for Federal Student Aid (FAFSA) for the next academic year (August 2013 through July 2014) after January 1, 2013, but before March 1, 2013, in order to receive priority consideration for need-based aid.

### FINANCIAL AID OFFICE:

Responsible for determining your eligibility, offering you financial assistance, posting funds to your student account, and processing student loans.

**Location:** College Hall

**Drop-in office hours:** 1 p.m. to 5 p.m.

**Monday–Friday, Ph:** 941-487-5000 **Fax:** 941-487-5010

**E-mail:** [ncfinaid@ncf.edu](mailto:ncfinaid@ncf.edu)

### BUSINESS OFFICE:

Responsible for charges placed on your student account, receipt of payments to your account, financial holds, information about the Florida Prepaid Program, and refund checks.

**Location:** Palmer Building D

**Drop-in office hours:** 8 a.m. to 5 p.m.

**Monday–Friday, Ph:** 941-487-4625 **Fax:** 941-487-4486

**E-mail:** [business@ncf.edu](mailto:business@ncf.edu)

### REGISTRAR'S OFFICE:

Responsible for maintaining your registration status, address information, release of academic holds, determining Florida residency status, and completion and submission of enrollment verification forms to your lender.

**Location:** Palmer Building D

**Drop-in office hours:** 8 a.m. to 5 p.m.

**Monday–Friday, Ph:** 941-487-4230 **Fax:** 941-487-4478

**E-mail:** [records@ncf.edu](mailto:records@ncf.edu)





# 2012–2013 Financial Aid Disbursement

TYPE OF AID	TYPE OF DISBURSEMENT
<ul style="list-style-type: none"> <li>• Federal BYRD Scholarship</li> <li>• Federal Pell Grant</li> <li>• Federal SEOG Grant</li> <li>• Federal Stafford Loans</li> <li>• Federal PLUS Loans</li> <li>• Florida Academic Scholarship</li> <li>• Florida First Generation Grant</li> <li>• Florida Gold Seal Scholarship</li> <li>• Florida Medallion Scholarship</li> <li>• Florida Student Assistance Grant (FSAG)</li> <li>• New College Grant</li> <li>• New College Scholarship</li> </ul>	<p>Funds are applied automatically toward tuition, fees, room, and board as they are received from the organization. Any credit balance remaining will result in a refund check available for pickup from the Business Office approximately two weeks after receipt.</p>
<ul style="list-style-type: none"> <li>• Outside Scholarships (ex. Kiwanis)</li> </ul>	<p>Funds are applied automatically toward tuition, fees, room, and board during the second week of classes. Any credit balance remaining will result in a refund check available for pickup from the Business Office approximately two weeks after receipt.</p>
<ul style="list-style-type: none"> <li>• New College Work Study</li> </ul>	<p>Students earn a bi-weekly paycheck based on hours worked. Paychecks are disbursed by the individual departments. For your convenience, paychecks can be direct-deposited to your bank account.</p>
<ul style="list-style-type: none"> <li>• Private/Alternative Loan</li> </ul>	<p>Checks will be available in the Business Office as they are received from the lender. Students will be notified when the checks are received. Students will be required to apply the check to their account. Any credit balance remaining will result in a refund check available for pickup from the Business Office approximately two weeks after receipt.</p>
<ul style="list-style-type: none"> <li>• Florida Prepaid Tuition</li> <li>• Florida Prepaid Housing</li> </ul>	<p>Prepaid will be applied toward tuition and housing charges.</p>