

**2014**

**FINANCIAL AID HANDBOOK  
for the  
PRACTICAL NURSING PROGRAM**

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**CENTRAL PENNSYLVANIA INSTITUTE OF SCIENCE AND TECHNOLOGY  
540 N Harrison Road  
Pleasant Gap, PA 16823  
(814) 359-2582**

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**CENTRAL PENNSYLVANIA INSTITUTE OF SCIENCE AND TECHNOLOGY  
PRACTICAL NURSING PROGRAM**

**FINANCIAL INFORMATION FOR STUDENTS**

To assist students meet the financial requirements for entrance into Central Pennsylvania Institute of Science and Technology Practical Nursing Program the following options are available to qualified applicants:

I. Federal Direct Loans

A. Federal Direct Loans

1. Subsidized - These loans are designed to assist students with educational costs. They are low-interest, long-term loans available to undergraduate students to a maximum of \$3500 per academic year and are based on financial need. On occasion the amount of this loan can also be unsubsidized if the student does not have sufficient need as determined by the U.S Department of Education.
2. Unsubsidized - For **Independent** students the loans can be obtained for amounts up to \$6000. They are based on financial need and the interest is due during the in-school period or can be capitalized and paid later. **Dependent** students may get \$2000 or \$6000, if the student's parents are denied for a parent's plus loan.

The borrower is entitled to a six month grace period following graduation or withdrawal before the repayment period begins. Since these loans may take several weeks for processing students should apply early so the funds are available in a timely fashion. The loan is disbursed in two installments.

The loans may not be disbursed until thirty (30) days after the student begins the program and the school certifies that the student continues to be enrolled and is making satisfactory progress. The second disbursement will occur when one half of the loan period is completed.

**All loans must be repaid to the lenders.**

- B. Plus Loans - These are loans which permit parents of a student to borrow cost of education minus other aid per academic year on behalf of each dependent undergraduate student. These loans go into repayment in the month after the second disbursement, however, the parent may request a deferment while the student is still enrolled. There is also a credit check required for the Plus Loans but not for the Federal Direct Loans. Master Promissory Notes are available at the [StudentLoans.gov](http://StudentLoans.gov) website.

A student or parent has the right to refuse or cancel all or portions of a loan at the time the loan check arrives.

## II. Pell Grants

Because the Central Pennsylvania Institute of Science and Technology Practical Nursing Program is nationally accredited by the National League for Nursing Accrediting Commission, these federal grants are available to qualified students. The grant amounts are based on program costs, student eligibility status and scheduled federal allotments. Students should be aware that Pell grant monies are not made available before classes begin so cannot be used to meet payment of tuition and fees due before beginning the program. Processing time for acquiring eligibility status numbers may take several weeks. After beginning classes payment requests will be made by the Financial Aid Office on behalf of the student. Pell monies are deposited to the student's account to reduce educational costs. The total grant is generally divided into two payments throughout the academic year. The maximum amount is \$5645.00 for 2013-2014 award year.

III. Veterans and Their Dependents - Veterans or Dependents of Veterans may be eligible for training and education. Interested persons should contact the nearest Veterans Administration Office.

IV. Office of Vocational Rehabilitation - Students who are physically challenged should inquire at the nearest OVR Office concerning payment of program costs.

For information regarding financial assistance from national and local sources contact the Financial Aid Office.

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**HOW TO MAKE APPLICATION FOR FINANCIAL AID**

**PELL GRANT**

- 1 Complete the on-line Free Application for Federal Student Aid (FAFSA) at [www.studentloans.gov](http://www.studentloans.gov). Students who do not have access to a computer may obtain the FASFA from the Financial Aid Office. Use your 2012 Federal Income Tax Return to complete the 2013/2014 FASFA.
2. Be prepared to verify all information submitted to the Federal Program. You must provide the Financial Aid Office with a tax transcript and any other untaxed income verification, if your ISIR is selected for verification.
3. Complete the Verification Worksheet and school data sheet given to you by the Financial Aid Office.
4. Supply information on the FASFA regarding registration status with Selective Service and certify that you do not owe a refund on any grant or loan or have borrowed in excess of loan limits.
5. On the FASFA, you will also certify that you will not be involved in the unlawful manufacture, distribution, possession or use of a controlled substance during the period covered by a Pell Grant.

**FEDERAL DIRECT LOANS**

There are two (2) applications to be completed.

1. Complete the FASFA as outlined above to allow the Student Needs Analysis to be performed by the Federal Processor.
- 2 Complete a Master Promissory Note.
3. Provide all materials for verification, including the Verification Worksheet, to the Financial Aid Office.

**PLUS LOANS** - Same as for Federal Direct Loans. **Parents** must complete a PLUS Loan Master Promissory Note form from the [Studentloans.gov](http://Studentloans.gov) website.

**PENNSYLVANIA STATE GRANTS** - Not available to students in one (1) year programs.

**VA FUNDING** - Call nearest VA office.

**OFFICE OF VOCATIONAL REHABILITATION** - Contact local office.

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**INTEGRATED VERIFICATION SYSTEM**

The United States Department of Education has implemented an integrated verification system for all federal aid programs. Students who complete a Student Financial Aid Application for Pell Grants/Federal Direct Loans may be required to complete verification. This process verifies that information provided by the student is correct and establishes eligibility for various student aid programs.

A student, who completed a Student Financial Aid Application used to determine eligibility for Pell and Federal Direct Loans, must submit the following to the Financial Aid Office, if selected for verification;

1. IRS 2012 Tax Transcript (W2's). IRS Data Retrieval Tool should be used when completing the FAFSA. Students using the DRT downloads successfully may not need a tax transcript.
2. A completed Verification Worksheet obtained from the Financial Aid Office.
3. Proof of any untaxed income and benefits, if applicable.
4. Other information necessary to check the accuracy of the application.

Information discovered to be in conflict during verification must be corrected before Pell Grants or Federal Direct Loans can be processed.

Students not submitting information by the deadline, so that financial aid can be processed and received prior to graduation, will have their final grades and diplomas held until all outstanding fees are paid to the Central Pennsylvania Institute of Science and Technology.

The school will notify students in writing if the Pell award changes because of verification. Overpayments of any financial aid to students must be repaid by the student.

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**PERIOD OF ENROLLEMENT – 1 YEAR  
1560 HOURS**

**I. DEFINITION OF AN ACADEMIC YEAR AS IT APPLIES TO FINANCIAL AID**

- A. The academic year is 28 weeks, with a total of 900 clock hours.
  - 1. The first grade level is defined as 900 clock hours over 28 weeks.
  - 2. The second grade level begins at the start of 901 HOURS. This is made up of a total of 660 hours.

**II. DETERMINING STUDENT LOANS FOR GRADE LEVEL PURPOSES**

- A. When determining student loans for Grade Level purposes, Grade Level I is the first 900 hours of the program.
  
- B. Grade Level II is the remaining 660 hours of the program. An additional loan may be obtained in Grade Level II.

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**SATISFACTORY PROGRESS AND FINANCIAL AID**

In order to maintain financial aid (Federal Direct Loans or Pell) a student must have satisfactory progress in the program. This means that a student must pass all courses with an 80% or better (Levels I and II), 85% or better (Levels III and IV) and perform satisfactorily in the clinical area. Students placed on probation for grades during a course or unsatisfactory clinical performances are notified that improvement must be evidenced for continuation of financial aid.

Our attendance policy states that students with absences in excess of 56 hours at any time during the academic year may be asked to withdraw from the program. Students who are absent at any time are required to obtain the necessary course content to pass the course. Students who miss time in the clinical areas will have possible revisions in scheduling to hopefully enable them to obtain the necessary educational experiences and be evaluated according to level objectives. Students missing in excess of ten percent (10%) of the clock hours in a payment period will not have completed the clock hours in that payment period.

Because Pell Grants and loan payments are based on hours spent in the program, a second payment will not be dispersed until required hours are completed. Therefore, student absences can influence the normal payment schedule for Pell Grants and loan checks.



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**WITHDRAWAL, REFUND AND DISTRIBUTION POLICY**

The date of withdrawal of a student is the last day of attendance recorded. Request for a refund will be calculated according to the date a notice of withdrawal and request for a refund is received in the Practical Nursing office. Students who withdraw prior to the first day of class, with written notification to the School, will receive a full refund of the tuition paid. Refunds are given on tuition and non-used fees.

Once a student begins class, tuition refunds will be based on the percentage of hours attended, unless the date of withdrawal is after 60 percent of hours in the payment period.

The Practical Nursing Program must comply with the federal statutory requirements for returning Title IV funds when a student withdraws. Students withdrawing prior to completion of 60% of the payment period are considered to have not earned the full amount of the Title IV funds disbursed. The percentage of disbursement earned is calculated by dividing the number of hours actually completed by the number of hours in the payment period. Upon withdrawal, the financial aid administrator will calculate the return of Title IV funds and notify the student of the return of funds to the funding agency. Upon request to the financial aid officer, a student or parent may obtain examples of how the return of Title IV funds are calculated. In the event that Title IV funds must be returned for tuition and fees, the student will be held personally responsible for payment of any outstanding balance.

If the date of withdrawal is after 60 percent of hours in the payment period, there will be no refund to the student or funding agencies.

The refunds will be paid within approximately 30 days after withdrawal.

Scholarships, Federal Direct Loans, Plus Loans and PELL Grants will be dispersed for the payment periods stipulated or contained in the loan period. If the amount of multiple financial aid sources dispersed to credit school charges exceeds the amount of tuition and fees in that payment period(s) in which the student attended, the excess will be returned to the student for educational expenses.

The guidelines printed in the Federal Student Aid Handbook will be utilized to calculate refunds and repayment of financial aid funds.

The student must be enrolled thirty (30) days before the school may negotiate the Loan Disbursement check. If the student withdraws, the loan disbursement will be returned to the lender and the entire loan will be cancelled.

The Central Pennsylvania Institute of Science and Technology Practical Nursing Program reserves the right to require a student to withdraw for cause at any time. The termination date for refund policy shall be the last date of recorded attendance.

The distribution policy in regards to returning the state financial aid portion of the refund and repayment of funding programs delineates refund or repayment in the following order:

1. Unsubsidized Federal Direct Loan
2. Subsidized Federal Direct Loan
3. Federal Plus Loan
4. Federal Pell Grant
5. Other Federal, State, Private or Institutional Sources of Aid
6. Student

If there are remaining funds and the student still owes the school money for fees and tuition, the school will automatically credit that amount to the student's account and notify the student in writing that the amount that was to be returned to them was retained to pay remaining costs.