

Knox Technical Center

Adult Education at Knox County Career Center



Financial Aid Handbook

2016-2017

INDEX SUBJECT PAGE

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Financial Aid Contact Information:

To contact the Financial Aid Office, please call 740-393-2933 Sheryl Mickley, Financial Aid Coordinator

Financial Aid Offices

All programs will conduct all financial aid business at the administrative (main) office (306 Martinsburg Road) with the Financial Aid Coordinator, Sheryl Mickley

Financial Aid Terminology

The following is a list of acronyms that you will see throughout this handbook:

FAFSA	Free Application for Federal Student Aid
ISIR	Institutional Student Information Record
SAR	Student Aid Report
EFC	Expected Family Contribution
DL	Federal Direct Loan
AGI	Adjusted Gross Income
SFA	Student Financial Aid
PLUS	Parent Loan Unsubsidized
FAO	Financial Aid Office

Tuition Payment Arrangements

Students not receiving financial aid, students whose financial aid will not cover the full amount, and/or financial aid has not been completed must have a payment plan in place by the second week of class. Should a plan not be in place by the designated time, the student will not be eligible to attend class until plan is established. The time missed must be made up at the student's expense and all program attendance policies apply. Payment plan arrangements must be made with the Knox Technical Center Administrative Coordinator (ext 1104) located in the Administration Office. Once a payment plan has been established the student is responsible for making the scheduled payment in order to maintain student status in their program.

If a student withdraws or is dismissed during a term, there may be a balance due or a refund for overpayment – see Refund Policy.

Accounts with balances due will be given 30 days upon program separation to be paid in full. Any account not paid in full after 30 days will be subject to collection through the Ohio Attorney General's Office. **The student is responsible upon separation from the program for verifying their account.** The school will not be sending out reminder notices.

Pell Grant and Student Loan check disbursement dates will be provided by the Financial Aid Coordinator. The disbursement date is the date the monies are released to the school. The school will then have 14 calendar days to disburse the monies. Notification of check distribution dates will be provided by the Administrative Coordinator.

Tuition Payment and Student Invoices

Students paying tuition out of pocket will be provided with a payment plan agreement. Payments must be made on or before the established due date for students to be eligible to progress in the program.

Final payment of all tuition and fees must be made 2 weeks prior to program completion. Tuition and fee payment can be made at the administrative (main) office or Yauger Road extension campus.

Method of Payment Accepted

Acceptable methods of payment: Cash, Certified Checks, Credit Card , Personal checks. Credit Card must be a Visa or MasterCard and can be used in person or over the phone. The student must use his or her own credit card when making payment or if a parent or spouse's card is being used, the holder of the card must be present to sign the charge receipt. At the time of payment, the office will verify approval and then credit the student's account.

Personal Checks

Personal checks are accepted; however, a returned check fee will be charged for any personal check that is returned to the school from the bank for insufficient funds, etc. The return check fee is the amount charged to the school from the bank.

Previous Balances

If a student owes a tuition balance from previously attending the Knox Technical Center, the student will be denied starting into a program of training until the balance is paid in full (this means the student can enroll while making payment on the outstanding balance; however, the balance must be paid in full two weeks prior to attending classes). This includes any balance on account owed as a result of Title IV aid (Pell Grant and/or Direct Loans) being returned due to student withdrawing or failing out of a program of training (see Return to Title IV policy).

Payment in Full

All tuition and fees must be paid in full before the student will receive a certificate of completion from the Knox Technical Center, before school related information, such as; passport portfolio, attendance and official grade transcripts, will be released. Students enrolled in programs of training that require a certification or licensure exam at the end of the program, will not be permitted to take the exam until all tuition and fees have been paid in full.

Readmission

The student must have completed at least one term, achieved satisfactory clinical performance, maintained a minimum of 75% in all theory content, all fees and tuition must be current and paid to date and exodus from the educational program in good standing. Student may apply to re-enter the program in the succeeding class to begin with the first day of the quarter of departure.

Re-entry must be initiated by the individual via written intent and personal interview with the coordinator before re-admittance to the program. Student will take all examinations of last course(s) successfully completed. This will serve as a review and not as criteria for readmission. The faculty will review the request, make a decision and state the conditions of re-entry, which will be binding on the requesting individual. All tuition and fees will be payable in accordance with those in effect at the date of readmission. Tuition will be prorated on the basic tuition of the amount of time left in the program, e.g., if tuition is \$3050.00 – have ½ of program to complete, and the tuition will be \$1525.00.

Students attempting the readmission process into a program or entering a second program at KTC need to refer to the schools Satisfactory Academic Progress policy (please see Sheryl Mickley – Financial Aid Coordinator for complete copy of policy).

See individual program policy for specific readmission guidelines.

Withdraw Procedure and Refund Policy

WITHDRAW PROCEDURE

- A student may withdraw from the program voluntarily at any point. It is highly recommended that the student have a personal interview with the coordinator(s)/administrator and/or adult education director upon withdraw. We request that the student complete a withdraw form to ensure that the student is notified of any program obligations upon withdraw. Withdraw or dismissal from the program does not preclude readmission to the next class at the discretion of the program coordinator.
- The student is responsible upon separation from the program for verifying their account. Accounts with balances due will be given 30 days upon program separation to be paid in full. Any account not paid in full after 30 days will be subject to collection through the Ohio Attorney General's Office (Career Development Student Handbook Page 41.)

REFUND POLICY

- Refunds (if due) will be calculated as noted:
 - Tuition and fees collected in advance of class start date will be refunded in full if the institution cancels the class.
 - Tuition and fees: Withdraw/Dismissal on or prior to the first class session, 100% tuition refund for that term less \$100 processing fee.
 - For programs of 600 hours or more - withdraw during *first week of classes (90% tuition refund for that term).
 - For programs of 600 hours or more - withdraw during *second week of classes (50% tuition refund for that term).
 - For programs of 600 hours or more – withdraw during and/or after the third week of classes (No tuition refunds for that term) [*understood to refer to five calendar days – Monday through Friday – no matter how many class sessions are held during that period of time]
 - Other Fees: Withdraw or dismissal after the first day of class, fees will be adjusted accordingly.
 - For students withdrawing during or after the third week of classes within a term who are receiving Title IV funding the student is responsible for 100% of tuition and fees even if the student's fees are returned based on the Return to Title IV (R2T4) calculation. When a student is entitled to a refund from the R2T4 process, the refund is automatically processed without request from the student. The student has the choice of either picking up the refund check from the administrative (main) office or having it mailed to them.
 - NOTE: Students dismissed for non-academic reasons will receive no refund or return of fees for the applicable terms. Otherwise, the institution will provide the refund within 45 days of the planned class start date or 45 days from the student's last day of attendance, as indicated, without request from the student. Students who have not visited the school facility prior to enrollment have the opportunity to withdraw without penalty within three days following either attendance at regularly-scheduled orientation or following a tour of the facility/inspection of equipment.

Hope Scholarship/Lifetime Learning Tax Credit

The Internal Revenue Service offers Hope Scholarship tuition tax credits in the amount of up to \$2,500 for the first four years of postsecondary education for those who qualify. Lifetime Learning tax credit is up to \$2,000 each tax year for eligible students. The Administrative office will send each student who paid tuition out of pocket or from Federal Direct Loan funds a 1098T form by the end of January. The same information is also sent to the Internal Revenue Service. Forms are sent by the deadline dates provided by the IRS. Please see www.irs.gov for more information.

● TITLE IV AID PROGRAMS ●

Federal Pell Grant and Federal Direct Loan

WHAT ARE THE FILING PROCEDURES FOR TITLE IV AID?

FILE THE FAFSA: www.fafsa.ed.gov

Follow the step by step instructions to complete the FAFSA for 2016-2017
Knox Technical Center School Code is **016558**

PRIOR YEAR INCOME INFORMATION: Students need their prior year income information to complete the FAFSA. The U.S. Department of Education strongly encourages students to utilize the IRS Data Retrieval System when filing the FAFSA. This means, when the student is completing their FAFSA on-line, they will be given the option to have their 2015 tax data imported straight from the IRS to their FAFSA. If a student chooses NOT to use this option, s/he will need to refer to a copy of their 2015 Federal Income Tax Return. The U.S. Department of Education randomly selects FAFSA applications to verify the information reported (income, family size, etc.). Approximately 60% of our student population is selected. If a student is selected, the student will be required to submit verification of the income reported (AGI, Untaxed Income, SNAP Benefits, etc.). Tax filers will need to request a copy of their 2015 Return Tax Transcript from the IRS. Copies of Federal Tax Returns are not acceptable forms of verification. Note: Non-tax filers: will need copies of W2s as verification. SEE VERIFICATION.

FILING THE FAFSA

Once the student has filed the FAFSA, it takes approximately 3-5 business days for the school to receive the processed FAFSA. Each student is required to meet with a Financial Aid Consultant to review tuition and financial aid eligibility.

When filing the FAFSA, if a student is under the age of 24, s/he is considered to be a dependent student; therefore, is required to include parents' income information on the FAFSA – even if the student is not living with the parents.

If a student was not married in the previous tax filing year, but the student was married as of the day s/he filed the FAFSA, the student is required to include the spouse's income on the FAFSA.

PELL GRANT

A Pell grant is a form of financial assistance given by the federal government for students who need it to pay college. The assistance does not need to be paid back by the student, and it is given out based on financial need. The maximum Pell Grant Award a student could be eligible for, in the current award year 2016-2017, is up to \$5,815 for a full-time program. Note: The Pell Grant is available for programs of 600 clock hours or more. Programs under 900 clock hours are subject to pro-ration: Example: $\$5,815 \times 600/900 = \$3,876$. Short term programs under 600 clock hours are not eligible for financial aid.

CROSS OVER PELL GRANT AWARDS

For financial aid purposes, an award year runs July 1st through June 30th the following year. If a student is enrolled in a program that starts in one award year but does not complete until AFTER July 1st the following year, could be eligible addition pro-rated Pell Grant funds for their program of training. EXAMPLE: Program starts in April but does not complete until the following September (19 months). The program is 1,340 clock hours. The student could receive the maximum Pell \$5,815 in the first award year (900 clock hours), then a pro-rated reduced Pell Award in the following award year for the remaining hours in the program (440). As an example this student could receive up to a total of \$8,657 if eligible.

WILLIAM D. FORD - FEDERAL DIRECT LOAN PROGRAM

The Federal Direct Loan is funding borrowed from the U.S. Department of Education that must be repaid with interest. Students wanting to borrow Federal Direct Loan funds, please refer to page 22 of this handbook.

WHAT ARE THE ELIGIBILITY REQUIREMENTS OF THE PELL GRANT?

Eligibility for the Pell Grant is based on prior year total family/household income (wages, SNAP benefits, child support received, etc.), tax paid amount, household size, and selected program of training. If married, both student and spouse's information must be included (if student is married now but was not married in the previous year, the spouse's information must still be included). Dependent students will have to include both the student's and the parent(s) income to base eligibility for the Pell Grant and/or Student Loan. The number of clock hours in the program of training the student selects will also determine the amount of the Pell Grant Award.

PELL GRANT LIMIT – LIFETIME ELIGIBILITY USED (LEU)

The Consolidated Appropriations Act, 2012, now limits the duration of a student's eligibility to receive a Federal Pell Grant to the equivalent of SIX YEARS. • LEU greater than 500% but less than 600%: These students will not have full eligibility for a 2016-17 Pell Grant, but likely will have eligibility for a portion of that scheduled award. For example, a student whose LEU reported on the school's COD report was 566.6% would likely be eligible for 33.3% of the 2016-17 scheduled award. • LEU 600% or higher: These students will have no Pell Grant eligibility for the 2016-17 award year.

Declining Pell Grant Funds:

A student may decline all or part of a disbursement of Pell Grant funds that the student is otherwise eligible to receive. A student may wish to take this action if the student expects to qualify for a larger Pell Grant in future years as a result of an expected transfer to a more expensive educational institution or an expected change in the student's expected family contribution.

To decline Pell Grant funds, a student must deliver to the school a signed, dated, and written statement clearly indicating that the student is declining Pell Grant funds for which he or she is otherwise eligible and that the student understands that those funds may not be available once the award year is over.

The school must, if necessary, submit any adjustment records for the student to the Common Origination and Disbursement (COD) System.

Returning Pell Grant Funds:

A student may return all or a portion of Pell Grant funds that the student was otherwise eligible to receive, as long as this action is taken during the same award year. Again, a student may wish to take this action if the student expects to qualify for a larger Pell Grant in future years as a result of an expected transfer to a more expensive educational institution or an expected change in the student's expected family contribution.

To return all or a portion of Pell Grant funds, the student must deliver to the school a signed, dated, and written statement clearly indicating that the student is returning Pell Grant funds for which he or she is otherwise eligible and that the student understands that those funds may not be available once the award year is over. The student must return the funds directly to the school, and the school must return those funds to its Pell Grant account. The school must then submit the required adjustment records for the student to the COD System. A student may not return any Pell Grant funds from a prior award year that the student was otherwise eligible to receive.

SPECIAL CIRCUMSTANCE

The FAFSA requires the previous year income information in order to base eligibility. Students with significant changes; such as, decrease in income from the previous year to the current (due to employer reduction in force, quit job to go back to school, hours were cut back, marital separation or divorce, etc.) the student may request a special circumstance. The Financial Aid Office would then consider the use of professional judgment to reprocess the student's FAFSA with the student's current income information. Note: there may be other situations that may qualify a student for a special circumstance such as excessive medical bills or loss of a one time income. If a student feels s/he would qualify for a special circumstance, s/he should notify the Financial Aid Office. The student will be provided with a form to complete to explain his/her situation.

VERIFICATION OF SPECIAL CIRCUMSTANCE

In order to re-process the student's FAFSA application based on a special circumstance, verification of the student's current income, and other documents to verify the current situation, must be submitted to the financial aid office. Example: final pay check stubs, proof of unemployment compensation, statements from employers verifying wages, legal documents verifying separation or divorce, etc.

DEPENDENCY OVERRIDE

The FAFSA will determine the student's dependency status based on a series of questions the student answers on the application. When a student is determined dependent, the student must include the parents' (or legal guardian) income information on the application. Any student wanting to appeal dependency status, can do so in writing and submit it to the Financial Aid Coordinator. The decision of the Financial Aid Coordinator will be based on professional judgment and on a student by student basis. Note: Dependency appeals (overrides) are not typically granted unless there is an extreme, abusive situation, court appointed reason as to why the dependent student has NO contact with the parent(s). *Please note: Parent(s) refusal to submit information including income for the submission of a FAFSA does not qualify a dependent student for a Dependency Override.*

FINANCIAL AID AWARD LETTER

Once the student's FAFSA has been processed and the student has submitted ALL required paperwork for his/her file (i.e. tax transcripts, verification worksheets, etc.); the Financial Aid Office will mail a

Financial Aid Award letter to the student upon acceptance from the program coordinator. The Financial Aid Award letter includes the student's Federal Pell Grant and/or Federal Direct Loan amounts. Note: Students are given a 2 week deadline from their first day of class to complete all paperwork with the Financial Aid Office. If not completed, the student will assume responsibility for making out of pocket payments for all tuition and fees.

DISBURSEMENT NOTIFICATION

Each student will receive a disbursement notification approximately one week prior to a disbursement of Title IV aid being issued. The notification will include the types of aid and amounts being issued, how much will be applied towards tuition and fees and how much the student will receive as an overage check. The notification also includes a reminder that the student has the right to decline the issuance of any student loan funds.

STUDENT AID REPORT – INFORMATION SUMMARY

In addition to the Financial Aid Award letter from the school's Financial Aid Office, the student will also receive, from the U.S. Department of Education, a Student Aid Report (SAR). The SAR is an outline of what was reported on the FAFSA. The student does not need to do anything with this SAR; however, the student should keep the SAR for his or her records.

SELECTED FOR VERIFICATION

The U.S. Department of Education randomly selects FAFSA applications to verify the household size, number in college, AGI, U.S. taxes paid, SNAP benefits, Child Support paid, etc. as reported on the original application. Students selected for verification must complete a school verification worksheet and submit it to the Financial Aid office; along with a copy of his or her income verification (tax transcript, etc.) **NO LATER THAN 2 WEEKS FROM HIS/HER FIRST DAY OF SCHOOL.** If the worksheet and required documentation are not submitted to the Financial Aid office by the required deadline unless unusual circumstances can be documented (example: Tax Return Identity Theft), the student will be required to pay tuition out of pocket or be dismissed from their program of training.

- **Tax Return Transcripts:** The student is responsible for ordering and submitting the Tax Return Transcript to the school. Tax Return Transcripts are sent directly to the student – not the school. The Tax Return Transcript is the required form of verification, not Account Transcript. If a student/parent/tax filer filed an amended return, s/he will be required to submit both a Tax Return Transcript as well as the Account Transcript. Note: Copies of tax returns are not accepted for verification – must be a tax transcript ordered from the IRS.

HOW TO ORDER A "TAX RETURN TRANSCRIPT":

(PLEASE NOTE: BEFORE ORDERING ● You will need your Social Security Number, date of birth and exact address on file with the IRS; ● If you owe taxes, the IRS will not release the tax transcript until payment is received; ● It may take up to 2 weeks from when you file your tax return before the transcript becomes available to order / be mailed to you.)

- **Request an official IRS Tax Transcript by calling 1-800-908-9946 or**
- **Request a Tax Transcript online at www.irs.gov** under the orange "Tools" heading, click on "Get Transcript of your tax records" * Select either "Get Transcript Online" to print your transcript immediately – OR -select "Get Transcript by Mail" to have it mailed in 5 to 10 days.

- **“Get Transcript Online” option:** You will be asked to create an account and they will instantly email you a confirmation code. The code is only good for 30 minutes so you will need access to your email and a printer if you choose this option. ****IMPORTANT NOTES**** *The e-mail could possibly go to your SPAM folder so be sure to check there for it; You may need to turn off pop up blocker; If you use Safari, you may have difficulty printing*
- **Make sure to order the “Tax Return Transcript”** and not “IRS tax account transcript”. Federal Tax information is needed but we cannot accept paper copies of your and your parents (if dependent) federal 1040, 1040A, or 1040EZ tax returns to verify the income reported on your FAFSA. This is why you need to request a “Tax Return Transcript” from the IRS to submit to the Financial Aid Office.

SELECTED FOR VERIFICATION - AFTER THE STUDENT’S FIRST TWO WEEKS OF SCHOOL

When a student’s original FAFSA is not selected for verification, when any corrections or changes are made to that FAFSA, the subsequent processed FAFSA may then be selected for verification by the Department of Education. If a student is selected for verification after the student’s initial first two weeks of school, the student will be given two weeks from the date of notification to submit all required paperwork. See previous paragraphs regarding verification. If all required paperwork is not submitted by the given deadline, the student will be required to pay tuition out of pocket or be dismissed from their program of training.

HIGH SCHOOL COMPLETION STATUS

If selected, a student may be required to verify his/her status of high school completion by completing a school verification worksheet, in addition to, submitting a copy of his/her 1) high school diploma, 2) A copy of the student’s final official high school transcript that shows the date when the diploma was awarded. 3) A copy of the student’s General Educational Development (GED) certificate or GED transcript.

If State law requires a homeschooled student to obtain a secondary school completion credential for home school (other than a high school diploma or its recognized equivalent), a copy of that credential. If State law does not require a homeschooled student to obtain a secondary school completion credential for home school (other than a high school diploma or its recognized equivalent), a transcript or the equivalent, signed by the student’s parent or guardian, that lists the secondary school courses the student completed and documents the successful completion of a secondary school education in a home school setting.

IDENTITY AND STATEMENT OF EDUCATIONAL PURPOSE

If selected, a student must appear in person at Knox Technical Center to verify his or her identity by presenting a valid government-issued photo identification (ID), such as, but not limited to, a driver’s license, other state-issued ID, or passport. The institution will maintain a copy of the student’s photo ID that is annotated with the date it was received and the name of the official at the institution authorized to collect the student’s ID. In addition, the student must sign, in the presence of the institutional official the following:

Statement of Educational Purpose

I certify that I (student name) am the individual signing this Statement of Educational Purpose and that the federal student financial assistance I may receive will only be used for educational purposes and to pay the cost of attending Knox Technical Center. (Student Signature/date)
(School Employee Signature/date).

UNUSUAL ENROLLMENT HISTORY

If a student's processed FAFSA is flagged with UNUSUAL ENROLLMENT HISTORY this means the student has attended more than one institution in the current or previous three award year periods. The Financial Aid Office must review the student's academic records to determine if the student received academic credit at the institutions the student attended during the previous three award years. The office is required to print the student's Pell History from NSLDS, identify the schools where the student received Pell Grant funding, review the student's OFFICIAL academic transcripts from EACH of the previously attended institutions to determine the student earned academic credit at each of the previous institutions. If the student did not receive credit, further action will be taken. Additional information available from the Financial Aid Office.

REJECTED APPLICATION

FAFSA applications can be rejected by the U.S. Department of Education for different reasons. Students can contact the Financial Aid Office for additional information.

DEFAULT

If the student is in default on a student loan, the student is not eligible for the Pell Grant or additional Federal Direct Loans. The student will be notified during appointment, or by mail, if determined to be in default status. The student must contact the agency/servicer listed on the processed FAFSA/ISIR and request verification of his or her loan status. The Financial Aid Office must have WRITTEN verification that the student is no longer in default status or the student has made satisfactory arrangements to repay the loan. If the student has multiple loans in default, the letter must indicate loan specific information with amounts indicating which of the defaulted loans were paid off. If the letter does not provide in detail that all loans were paid off, the student is considered to still be in default and ineligible for aid until the rest of the loans have been satisfied and the Financial Aid Office has received the appropriate documentation as such. If all required documentation is submitted, or if the school receives a new ISIR that no longer has the C Code for defaulted loan(s), the student's Title IV Aid will be reinstated upon receipt of the letter, or new ISIR. *See Reinstatement of Aid After Default Resolution.*

DEFAULT RESOLUTION

A student is not eligible to receive Title IV financial aid if she/he is in default on a SFA loan or must repay a SFA grant overpayment. The student can resolve a default status in a number of ways. The satisfactory arrangements to repay the loan typically include making nine months of consecutive payments. The appropriate agency/servicer would then send a letter to verify the student has made the mandatory payments. Once the student has made nine months of payments, the student's Title IV Aid is usually reinstated (see above Default Status). A student can also resolve a default by repaying the loan in full, and then be eligible again for financial aid. The student must submit written documentation from the holder of the loan that the loan was paid off. However, if the loan holder simply writes off the loan, the loan isn't paid in full, and the student is still ineligible for financial aid.

REINSTATEMENT OF AID AFTER DEFAULT RESOLUTION

Written documentation verifying the student has made satisfactory repayment arrangements, or, that the student has resolved his/her default status, must be submitted prior to the end of the first payment period in order for Title IV aid to be reinstated for the entire award year. If the documentation is not submitted until after the beginning of the second payment period, the Title IV aid will only be reinstated for the second (and future, if applicable) payment period(s), it will not be reinstated for the first payment period. (see financial aid representative for the dates of your program's payment periods)

SOCIAL SECURITY NUMBER AND NAME MATCH

The Social Security Administration will notify the school on a processed ISIR (FAFSA) if a student's, or parent's, Social Security Number does not match the name reported on the application. The student or parent is required to contact the Social Security Administration to resolve the discrepancy and submit written verification that the name and social security number do match. In most cases, the reason for the discrepancy is when a female gets married but does not change her new name with the Social Security Administration. If the wrong social security number was reported on the application, the student, or parent, is required to contact the Financial Aid Office immediately to correct the number. A new application would then be processed with the correct social security number. Please understand Financial Aid will not be approved until the Social Security Administration provides proof of SSN and name change.

SELECTIVE SERVICE REGISTRATION

Most males from age 18 through 25 - including permanent residents and other eligible non-citizens - are required to register with the Selective Service System (i.e.; Air Force, Army, Navy, Marines). Anyone required to register with Selective Service must have done so in order to receive aid through the Student Financial Aid Programs. A student may inquire with the Financial Aid Office to learn how to register with Selective Service, or, to obtain exemption information.

FINANCIAL AID AWARD - MID-YEAR TRANSFERS

When a student has transferred from another institution, or has attended another institution during the course of a school year, Knox Technical Center will check the student's records with the NSLDS (National Student Loan Data System), the student's ISIR or SAR, and/or the U.S. Department of Education's Common Origination Disbursement (COD) system. If the student has received any Title IV financial aid (Pell and/or Loans) from the previous school, the Financial Aid Office will calculate the remaining eligibility for the student to receive at Knox Technical Center. The financial aid the student is scheduled to receive may need to be decreased at Knox Technical Center to avoid an overpayment situation where the student would receive more than 100% of aid in that award year. Note: It is the student's responsibility to notify the Financial Aid Office if s/he has attended another school in the same academic award year and if the student knows s/he has already received Financial Aid from that school. If at anytime Knox Technical Center has to return funds to the Pell Grant or Federal Direct Student Loan Programs due to an overpayment resulting from the student receiving Financial Aid at another school, the student is responsible to make payment of any outstanding balances due to Knox Technical Center. *No exceptions.*

Students may not receive Federal Pell Grant or Direct Loan funds from more than one school at a time.

ADVANCED PLACEMENT STUDENTS – TUITION CHARGES

Tuition for advanced placement (transfer) students is charged by the Term. If a student is only taking Term II, s/he is only charged tuition for Term II – not for the entire program.

ADVANCED PLACEMENT STUDENTS – FINANCIAL AID

Students who are transferred in with credit from another institution will only receive financial aid for the time period they are attending the Knox Technical Center. For example: If the student is only taking Term II (because they received credit for Term I), the student will only receive financial aid for the clock hours scheduled in Term II. This means the financial aid awards will be a pro-rated (reduced) amount.

TRANSFER CREDIT

Transfer credit is credit given to a student for classes taken at another institution. Request for transfer credit must be done before the end of the first two weeks of the student's start date. When credit is given, the student does not take that class at Knox Technical Center. For financial aid purposes, the total number of clock hours the credit is equivalent to is deducted from the total number of program/financial aid hours. In most cases, the student's total financial aid award package for the program may be decreased by the number of transfer credit hours given. This determination is made on a student by student basis. **if you receive transfer credit, your financial aid disbursements may be issued at different times than the students in your class taking all classes. Students are not eligible to receive loans if attending below 12 clock hours per week. See method of disbursement.

TITLE IV AID METHOD OF DISBURSEMENT (PELL GRANT AND/OR STUDENT LOANS)

Title IV aid is issued to the student with one disbursement per payment period. A payment period is a set number of hours and weeks in the program and do not typically coincide with the semester dates of the program. A student's first aid disbursement is released approximately 30 calendar days after the student's first day of class then second and subsequent aid disbursements are released per term. A student must complete each payment period ***as shown on the following chart*** to be eligible for disbursements. Most programs are based on a 900 clock hour per year basis. Disbursements are issued based on when the student completes the actual hours required, not scheduled program hours. Since disbursements are issued on a student by student basis, actual dates for disbursement are not released until the student has completed the hours.

Program	1 st Disbursement	2 nd Disbursement	3 rd Disbursement	4 th Disbursement	5 th Disbursement	6 th Disbursement
Cosmetology	Payment Period 1-450 hours: Approximately 30 days after first day of class (Term 1)	Payment Period 1-450 hours: Approximately beginning of Term 2	Payment Period 451-900 hours: Approximately beginning of Term 3 – after student completes 450 clock hours and 20 weeks	Payment Period 451-900 hours: Approximately beginning of Term 4 -	Payment Period 901-1230 hours: Approximately beginning of Term 5 - after student completes 900 clock hours and 40 weeks	Payment Period 1231-1520 hours: Approximately beginning of Term 6 - after student completes 1230 clock hours and 48 weeks
CNC	Payment Period 1-312 hours: Approximately 30 days after first day of class	Payment Period 1-312 hours: Approximately beginning of Term 2	Payment Period 313-624 hours: Approximately beginning of Term 3 – after student completes 312 hours and 18 weeks	Payment Period 313-624 hours: Approximately beginning of Term 4	N/A	N/A

HVACR	Payment Period 1-343 hours: Approximately 30 days after first day of class	Payment Period 1-343 hours: Approximately beginning of Term 2	Payment Period 344-685 hours: Approximately beginning of Term 3 – after student completes 343 hours and 23 weeks	Payment Period 344-685 hours: Approximately beginning of Term 4	N/A	N/A
Auto Technician	Payment Period 1-350 hours: Approximately 30 days after first day of class	Payment Period 1-350 hours: Approximately beginning of Term 2	Payment Period 351-700 hours: Approximately beginning of Term 3 – after student completes 350 hours and 22 weeks	Payment Period 351-700 hours: Approximately beginning of Term 4	N/A	N/A
Welding Certification	Payment Period 1-343 hours: Approximately 30 days after first day of class	Payment Period 1-343 hours: Approximately beginning of Term 2	Payment Period 344-685 hours: Approximately beginning of Term 3 – after student completes 343 hours and 21 weeks	Payment Period 344-685 hours: Approximately beginning of Term 4	N/A	N/A
Medical Insurance Billing	Payment Period 1-450 hours: Approximately 30 days after first day of class	Payment Period 1-450 hours: Approximately beginning of Term 2	Payment Period 451-900 hours: Approximately beginning of Term 3 – after student completes 451 hours and 21 weeks	Payment Period 451-900 hours: Approximately beginning of Term 4	N/A	N/A
Medical Assisting	Payment Period 1-450 hours: Approximately 30 days after first day of class	Payment Period 1-450 hours: Approximately beginning of Term 2	Payment Period 451-900 hours: Approximately beginning of Term 3 – after student completes 451 hours and 21 weeks	Payment Period 451-900 hours: Approximately beginning of Term 4	N/A	N/A
Massage Therapy	Payment Period 1-409 hours: Approximately 30 days after first day of class	Payment Period 1-409 hours: Approximately beginning of Term 2	Payment Period 410-817 hours: Approximately beginning of Term 3 – after student completes 451 hours and 31 weeks	Payment Period 410-817 hours: Approximately beginning of Term 4	N/A	N/A

Practical Nursing -19 Month	Payment Period 1-450 hours: Approximately 30 days after first day of class (Term 1)	Payment Period 1-450 hours: Approximately beginning of Term 2	Payment Period 451-900 hours: Approximately end of Term 2 – after student completes 450 clock hours and 26 weeks	Payment Period 451-900 hours: Approximately beginning of Term 3 -	Payment Period 901-1340 hours: Approximately beginning of Term 4 - after student completes 900 clock hours and 58 weeks	N/A
Practical Nursing -12 Month	Payment Period 1-450 hours: Approximately 30 days after first day of class (Term 1)	Payment Period 1-450 hours: Approximately beginning of Term 2	Payment Period 451-900 hours: Approximately end of Term 2 – after student completes 450 clock hours and 20 weeks	Payment Period 451-900 hours: Approximately beginning of Term 3 -	Payment Period 901-1340 hours: Approximately beginning of Term 4 - after student completes 900 clock hours and 40 weeks	N/A
PN to RN	Payment Period 1-450 hours: Approximately 30 days after first day of class (Term 1)	Payment Period 1-450 hours: Approximately end of Term 1	Payment Period 451-900 hours: Approximately 30 days after the first day of Term 2 – after student completes 450 clock hours and 26 weeks	Payment Period 451-900 hours: Approximately beginning of Term 3 -		

DIRECT LOAN NOTIFICATIONS

Students are required to sign Direct Loan Notifications even if the student does not receive an overage check. This means, on each disbursement date printed on Award Letter or Direct Loan notification, the student is required to sign his/her disbursement receipt to acknowledge s/he understands the funding was applied to tuition.

DISBURSEMENT DATES – SCHOOL CLOSED

If on a scheduled financial aid disbursement date, the school is closed for any reason, i.e. power outage, water issues, inclement weather (snow, flood, etc.), or other - disbursements will be issued the next business day the school is open.

FINANCIAL AID FOR “CROSS-OVER” PAYMENT PERIODS

Title IV aid eligibility and amounts are based on each award year. An award year for a clock hour school runs July 1st through June 30th the following year. For programs that start late in an award year (i.e. January, March, etc.), or two year programs that cross over July 1st to complete in the following award year, these students may have a cross over payment period. Financial aid is calculated based on how many clock hours, or weeks, are in that payment period. If a student owes a tuition balance, the student must make additional tuition payment arrangements to pay off the balance by either signing a new payment agreement or filing a new FAFSA for the new award year. It is mandatory for students

sponsored by WIA/BVR to re-file the FAFSA for the new award year. Additional information is available from the Financial Aid Office.

DEDUCTION OF TUITION AND FEES

The Knox Technical Center is authorized by Federal Law to deduct from the student's Title IV aid disbursements any school related expenses that are due to the school before the student is issued any refunds or overages from the Title IV aid. If there is not tuition due to the school at the time of an aid disbursement, an overage check will be issued to the student to be used toward other school related expenses, such as textbooks, living expenses, travel, etc. If the student is receiving, or is scheduled to receive multiple Financial Aids (WIA, Rehabilitation, Loans, etc), the aid received first is applied to the student's account, unless otherwise stated.

WITHDRAWAL FROM CLASS

If a student stops attending school for any reason, the student's pending disbursements are placed on hold (even if it is scheduled for the very next day) and the student's expected Title IV Aid will be recalculated based on the total number of clock hours (percentage of time) the student was scheduled to attend school. In some situations, the student may be liable for repayment of financial aid funds disbursed and must pay it back to the school. The school will then refund the money back to the aid Program (see Return to Title IV). The student will also be invoiced for any tuition not covered by the aid.

Official Withdrawal:

Student completes forms to withdraw from class either through instructor or office. The student's last of day of recorded attendance will be used as their last day of attendance.

Unofficial Withdrawal:

Student stops attending classes without providing notification to the school that s/he is withdrawing. Student does not complete proper forms for withdrawal. After 14 days, if student has not contacted school or instructor has not reached student to speak with him/her, the student is automatically withdrawn from the program of training. The student's last of day of recorded attendance will be used as their last day of attendance.

Withdrawal Date:

The last date of recorded attendance according to the school's attendance record. This date is used to determine the amount of aid a student has earned.

Date of Determination:

The date the school's financial aid office determined that the student withdrew. This date is used for compliance in returning Title IV funds.

SATISFACTORY PROGRESS REQUIREMENTS

To remain eligible for Financial Aid, the student must be successfully progressing in his/her program of training. This means, maintaining a cumulative academic grade average of passing (based on student's program of training requirements) as well as maintaining the minimum attendance % of clock hours scheduled (based on student's program of training). Grades and attendance will be measured (checked) at the end of each financial aid payment period for all training programs (not at the end of grading semesters). If a student does not meet the grades and attendance requirements, the following actions will be taken:

- **WARNING:** Any student who does not have the required grade average or attendance percentage at the end of the payment period will be placed on warning until the end of the next payment period. Students placed on warning are eligible for one additional financial aid disbursement. Students will not be given successive (back to back) warnings. If the student still does not meet the satisfactory progress standards at the end of the warning period, the student must file a successful appeal to be placed on probation and to remain eligible for additional financial aid funding.
- **PROBATION:** If a student fails to meet the requirements for satisfactory academic progress at the end of the warning period, the student will lose eligibility for Title IV funds and a consultation with the Adult Education Program Coordinator will be scheduled. The Adult Education Program Coordinator will review the student's appeal for probation. If the appeal is successful, the student will be placed on probation and given an academic plan to come into compliance with the school's satisfactory academic progress standards by the end of the next payment period. The student will remain eligible for financial aid during the probationary period. At the end of the probationary period, the student must be meeting the academic/attendance progress standards of the academic plan developed for the student. If the student is not in compliance with the standards or the academic plan, the student's financial aid eligibility will be terminated and the student may be subject to termination from school. The Adult Education Program Coordinator will inform the student by letter of his/her probation/suspension status or dismissal from the school.
- **APPEAL PROCEDURE:** A student must submit a written appeal for financial aid probation. The appeal should be a letter addressed to the Adult Education Program Coordinator describing in detail, with documentation, any undue hardship or circumstance, which may have caused the failure to meet the satisfactory academic progress, and/or attendance standards or the educational plan provided to the student. The student must also indicate what has changed that will allow the student to meet the standards of progress at the end of the next evaluation period. A review board will be convened by the Director to consider the appeal. Appeals will be reviewed on an individual basis. Students will be notified of appeal decisions within two weeks.
- **REINSTATEMENT:** If a financial aid probation or educational plan is successfully appealed, the student's financial aid eligibility will be reinstated for the payment period in which the appeal is applicable.
- **COURSE REPETITION:** A student may repeat a course they failed or did not complete (see program specific handbook). The student repeating a course must complete the program within the maximum time frame allowed. Students will not receive financial aid for repeated coursework unless the student has not been in attendance for 180 days.
- **TRANSFER HOURS:** See program specific handbook for information on how transferred hours from another institution are considered. For financial aid purposes, they are considered to be part of the student's attempted hours and reduce the maximum time frame for the completion of the program.
- **WITHDRAWALS:** See program specific handbook for information on re-enrolling.

GRADES - FAILURE OF CLASSES – TRANSFERRING TO ANOTHER PROGRAM OF TRAINING

Students who fail a class (or leaves for personal reasons) then transfers to another program of training, either in the same award year or the following, are required to follow the policy for re-enrolling after failure of program, which is printed in the Student Handbook. For Financial Aid purposes, if the student fails out and transfers to return to the same program, all pending Pell and Student Loan disbursements are postponed and will not be issued until the student has successfully re-enrolled and has completed 50% of the student's next payment period. Title IV aid disbursements for returning students are distributed based on when the student returns and how many payment periods / clock hours / weeks

are scheduled for that student to complete. Returning students after failure must also follow Satisfactory Progress requirements as set by the school. Requirements are determined on a student by student basis. If the student fails out, but does not return, the student's Title IV aid is recalculated based on the total number of clock hours scheduled to have been completed (see withdrawal/return of funds policy).

Example: Student leaves at clock hour 225. When student returns, must finish out the remaining 225 clock hours of the payment period they left in, plus complete 225 hours into the next payment period before they are eligible to receive another financial aid disbursement. This is a total of approximately 450 clock hours (which takes approximately 4 to 4 ½ months to complete depending on scheduled hours to attend).

RETURNING STUDENTS: FINANCIAL AID POLICIES AND PROCEDURES

- 1) Student must go through all re-enrollment procedures as set forth by the school;
- 2) Student must pay all outstanding tuition balances before returning to the program;
- 3) If student is returning in a different award year (i.e. leaves in March but does not return until August), student must file a new FAFSA for the new award year;
- 4) Student is required to meet with financial aid to review eligibility for when the student returns to the program;
- 5) Student is not eligible for financial aid again until s/he is attending full-time receiving new credit / new hours (cannot receive aid for repeating classes/hours);
- 6) Eligibility for aid does not start until the student is attending new hours; which means, if a student is attending Intersession to repeat class(es)/hours and does not start any new classes/hours until Term I, then financial aid hours do not start accruing until Term II;
- 7) Students financial aid disbursements are not on the same schedule as the rest of the class the student re-enrolled in;
- 8) Financial aid award amounts are based on how many new hours the student is re-enrolled for (up to 900 max in an award year);
- 9) Financial aid disbursement dates are determined based on when the student starts completing new hours.

RETURN TO TITLE IV [R2T4] POLICY:

Federal law now specifies how a school must determine the amount of federal financial aid (Pell, FFEL, Sub/Unsub, Plus) that a student earns if they *withdraw prior to completing 60% of a payment period.

The amount of federal financial aid assistance that the student earns is determined on a percentage basis. Once the student has completed more than 60% of the payment period, all financial assistance is considered earned.

Percent earned = number of days completed up to the withdrawal date* divided by the total days in the payment period.

Percent unearned = 100% minus percent earned.

When a student receives federal financial aid in excess of aid earned –

The school returns the lesser of: Institutional charges multiplied by the unearned percentage or Title IV federal financial aid disbursed multiplied by the unearned percentage.

The student returns:

Any remaining unearned aid not covered by the school – Any loan funds are repaid in accordance with the terms of the promissory note. (Scheduled payments to the holder of the loan over a period of time.)

Any grant amount the student has to return is a federal grant overpayment and arrangements must be made with the school or the U. S. Department of Education to return the funds.

A school must return Title IV funds to the programs from which the student received aid during the payment period or period of enrollment, as applicable, in the following order up to the net amount disbursed from each source:

- Unsubsidized Federal Stafford Loans
- Subsidized Federal Stafford Loans
- Federal Pell Grants for the payment period for which a return of funds is required
- Other assistance under this Title for which a return of funds is required.

PROCEDURE FOR CALCULATING EARNED AID / RETURNING TITLE IV AID (PELL GRANT AND STUDENT LOANS)

In the event a student stops attending his or her program of training for any reason, all Title IV aid (Pell and Student Loans) scheduled to be disbursed is immediately put on hold. Title IV aid is recalculated based on how many clock hours the student was scheduled to have completed in the payment period. The Financial Aid Office will use the federally regulated R2T4 (return to Title IV) formula to determine if the student earned all of the Title IV s/he was disbursed. If determined the student did not earn eligibility for all funds that were already disbursed (whether the funds went to tuition or the student) the Financial Aid Office must do a return of funds to the appropriate source. The Financial Aid Office will add any amount of funds that had to be returned to the student's tuition account. In the event the student has not received any aid disbursements, "aid that could have been disbursed" will be used in the formula to determine how much can be disbursed. The student will receive an invoice for any outstanding tuition balance not covered by Title IV aid. If determined the student is still entitled to receive additional funds, a post-withdrawal disbursement will be made and funds will be credited to either the student's outstanding tuition balance or issued to the student (see Tuition/Refund Policy).

STATEMENT OF EDUCATIONAL STATUS

One of the eligibility requirements for Title IV aid is that a student must have a High School Diploma or G.E.D. Equivalent Certificate. A student is NOT eligible for Title IV aid if he or she has not achieved one of these educational statuses.

REFERRAL OF FRAUD CASES

If the school suspects that a student has misreported information and/or altered documentation to increase his or her student aid eligibility or to fraudulently obtain federal funds, the school will report the suspicion (and provide any evidence) to the Office of Inspector General (OIG). Any information phoned in or relayed to the Financial Aid Office about fraud will be addressed.

CURRENT CONTACT INFORMATION

The financial aid office mails award letters, notification of award changes, verification requests, and other paperwork to students; therefore, students should make sure the office always has the most current mailing address and phone number for the student.

● FEDERAL DIRECT LOAN PROGRAM ●

GENERAL INFORMATION

The Knox Technical Center utilizes the Federal Direct Loan Program. To receive a Federal Loan, a student must complete the FAFSA and loan application (Master Promissory Note) as well as entrance counseling. The student must also complete an award letter to request loan(s) from the financial aid office. If the student is dependent, and the parent is borrowing loan funds on behalf of the student, the parent must also complete the parent loan application and Master Promissory Note Parent (MPNP) process on-line at www.studentloans.gov.

FEDERAL DIRECT LOAN

A Federal Direct Loan is money borrowed from the U.S. Department of Education that must be repaid with interest.

ENTRANCE COUNSELING

Entrance counseling must be completed before the student completes his/her Federal Direct Loan Application (Master Promissory Note (MPN)) on-line at www.studentloans.gov. The entrance counseling is mandatory and must be completed before any loan funds will be disbursed to the student. Entrance counseling the student/borrower previously completed for attendance at another school, will be accepted. The student/borrower is not required to do entrance counseling again. Entrance counseling covers the following: loan limits, loan fees, interest rates, deferment, forbearance, cancelation, repayment, borrower rights and responsibilities, consequences of delinquency and default, and much more. **Please make sure you are completing Entrance Counseling and not Financial Awareness.**

SUBSIDIZED and UNSUBSIDIZED STAFFORD LOAN

The definition and difference between these two type loans is explained when you complete entrance counseling on-line at www.studentloans.gov.

LOAN AMOUNTS

The loan amount a student is eligible to borrow is determined by the need analysis forms the Financial Aid Office completes based on information provided on the FAFSA and the costs of the student's program of training. It may not be the same amount shown on the studentloans.gov website. The student is required to complete an award letter to request a loan with the Financial Aid Office. Students need to think about the loan amount they are borrowing:

- Remember the loans(s) must be repaid with interest;
- Is the full amount of loan eligibility really needed;
- Are there outstanding loans from other schools the student needs to consider before taking out more loans;
- Is the student going to continue his/her education after KTC;
- Are the monthly payments of the loan amount borrowed affordable compared to the projected salary the student would be making in his/her field.

PLUS LOAN

For the purpose of determining PLUS Loan eligibility, a parent is a student's natural mother or father, adoptive parent, legal guardian, or the spouse of a parent who has remarried, if that spouse's income and assets would be taken into account when calculating the dependent student's expected family contribution. The parent(s) of a dependent student may borrow a Federal PLUS Loan provided the student is otherwise eligible for aid. A parent may receive a PLUS Loan only to pay for the educational costs of a dependent undergraduate student who meets the eligible student definition. A parent must also meet the same citizenship and residency requirements as a student. Also, a parent who owes a refund on an SFA grant or is in default on an SFA Loan is ineligible for a PLUS 17 Loan. A parent with an adverse credit history is prohibited from obtaining a PLUS Loan. A dependent student may borrow under the unsubsidized Stafford Loan if the parent(s) are denied to borrow due to credit history.

To receive a Federal PLUS Loan, a parent must complete a PLUS Loan application on-line at www.studentloans.gov using their own User ID and Password. The parent must also complete a loan request form and authorization form with the financial aid office at the school. PLUS Loans are unsubsidized so parent borrowers are responsible for accruing interest from the date of loan origination. Repayment begins while the student is still in school. There is no grace period, unless the parent borrower contacts the U.S. Department of Education and requests a forbearance. Then repayment will begin as soon as the student completes training.

LOAN LIMITS - SUBSIDIZED

An undergraduate student who has not yet completed the first year of an undergraduate program may borrow up to \$3,500 per academic year for a full-time program. A student who has reached an annual loan limit cannot receive another Direct Loan of the same type (Subsidized or Unsubsidized). Students enrolled in programs of training less than 900 clock hours are subject to a proration formula to determine borrowing limits.

Students completing more than 900 clock hours that cross over into a second award year can borrow up to \$4,500 (please note: second year students attending less than 900 hours in the second award year are subject to a proration formula to determine borrowing limit).

MAXIMUM ELIGIBILITY PERIOD TO RECEIVE DIRECT SUBSIDIZED LOANS: This information is being provided to you so that you are aware of possible financial implications if you reach or exceed your maximum time frame.

There is now a time limitation on Direct Subsidized loan eligibility for first-time borrowers on or after July 1, 2013. If you are a first time borrower** there is a maximum period of time (measured in academic years) that a student can receive Direct Subsidized Loans. In general, you may not receive Direct Subsidized Loans for more than 150% of the published length of your program of training. After you have received Direct Subsidized Loans for your maximum eligibility period, you are no longer eligible to receive additional Direct Subsidized Loans. There is a link at the www.studentloans.gov website that can provide additional information on this matter.

**Affects only first-time borrowers, as of July 1, 2013

- First-time borrower has not outstanding balance of principal or interest on a Direct Loan or FFEL Loan –
 - On July 1, 2013, or
 - On the date the borrower obtains a Direct Loan after July 1, 2013
 - Example: borrower had a balance on July 1, 2013 but paid it off in full prior to receiving loans after July 1, 2013.

LOAN LIMITS - UNSUBSIDIZED

An undergraduate student who has not yet completed the first year of an undergraduate program may borrow up to \$6,000 (\$2,000 for dependent student) per academic year for a full-time program. A student who has reached an annual loan limit cannot receive another Direct Loan of the same type (Subsidized or Unsubsidized) until s/he begins another academic year. Students enrolled in programs of training less than 900 clock hours are subject to a pro-ration formula to determine borrowing limits. Note: if a student is not eligible for subsidized loan funds due to the 150% maximum time frame regulation, the student can borrow additional unsubsidized funds.

AGGREGATE (Lifetime) LOAN LIMITS

Aggregate loan limits for an undergraduate dependent student is \$31,000 (no more than \$23,000 of which can be subsidized) and for an undergraduate independent student the limit is \$57,500 (no more than \$23,000 of which can be subsidized). A borrower who has reached his or her aggregate borrowing limit may not receive additional loans. Once the loans are repaid in full, or in part, the borrower may apply for additional Stafford Loans.

ALTERNATIVE LOANS

The Knox Technical Center may accept student loans from alternative sources upon student request. The Knox Technical Center does not advocate nor endorse alternative lenders on behalf of the students.

OVER AWARDS

An over award is an award in excess of need that occurs when the financial aid office learns that the student has obtained additional financial assistance (such as WIA, scholarship, aid received at another institution in the same award year, etc.) before or after the school has determined expected financial assistance. If, after the loan has been certified but before the school receives the loan proceeds, the school determines the additional financial assistance will result in the student or borrower exceeding his or her need, the school will eliminate the over award by requesting the U.S. Department of Education cancel or reduce the loan. If, after the school/student has received the loan proceeds, the excess loan amount will be returned to the U.S. Department of Education either by the school or student; whichever is determined responsible. If a tuition balance occurs as a result of the return of funds, the student is responsible for the balance.

PAYMENT TO THE BORROWER (Method of Disbursement)

The U.S. Department of Education disburses loan proceeds via electronic fund transfer (EFT) to the school on the specified disbursement dates for delivery to the student or parent borrower. The borrower is mailed an award letter with ESTIMATED dates as to when to expect a loan disbursement check. Any disbursement date provided to the student IS SUBJECT TO CHANGE. Then, the student/borrower is sent a Financial Aid Disbursement notification a few days prior to the ACTUAL disbursement day notifying them of when the loan proceeds will be posted to their account and when the student can stop by the office to pick up his/her overage check (as applicable). The school will credit loan proceeds to the student's account (should an overage occur, an overage check will be issued to the student). All tuition and school related expenses must be paid in full before a student is eligible to receive an overage check. The borrower will sign a disbursement receipt to verify acknowledgment of the loan amount credited to tuition and other school related expenses, etc. Overage checks will be issued to the student upon student signature on disbursement receipt.

LOAN CANCELLATION

The borrower has the right to cancel a loan. Cancellation must be done in writing and given to the Financial Aid Office before the first loan disbursement. If the cancellation is not done prior to the school receiving the first loan disbursement, the student owes for the amount of that disbursement, unless the student requests the funds be returned. The second disbursement can, and will be, canceled upon the borrower's request.

EXIT COUNSELING

Each student, or borrower, MUST complete exit counseling on-line at www.studentloans.gov before s/he will receive a certificate of completion; plus, the student will not be permitted to take his or her certification/licensure exam until s/he has completed exit counseling. If the borrower drops out without notifying the school, borrower / student is still required to complete exit counseling on-line as required under the Higher Education Amendments of 1992. During exit counseling, the student is required to provide the borrower's expected permanent address after leaving school, the name and address of the borrower's expected employer, current driver's license number, and the address of the borrower's next of kin and two additional references residing at an address separate from next of kin, borrower and other reference. Much of the material reviewed during completion entrance counseling will again be presented during exit counseling. The emphasis for exit counseling; however, shifts to loan repayment obligations and debt-management strategies. The following points will be stressed during the exit counseling session: financial planning for loan repayment; loan repayment obligations; loan refinancing and loan consolidation; deferment, forbearance, delinquency and default; debt management strategies and more. Loan information is available at www.nslds.ed.gov or at 1-800-4 Fed Aid.

THE FOLLOWING INFORMATION REGARDING STUDENT LOANS IS LOCATED AT WWW.STUDENTLOANS.GOV

- REPAYMENT
- INTEREST RATES
- LOAN FEES
- DEFERMENT
- FORBEARANCE
- DELINQUENCY
- DEFAULT
- CREDIT BUREAU
- LOAN DISCHARGE
- CONSOLIDATION

LOAN FEES

In addition to interest, Federal Direct Loan borrowers will pay origination fees on their loans. The U.S. Department of Education must deduct (collect) origination fees proportionately from each disbursement BEFORE the funds are sent to the school for disbursement, regardless of the type of loan (subsidized and unsubsidized) on which it is being charged.

IN-SCHOOL DEFERMENT REQUEST

Any student paying on a student loan can request their loan be deferred while attending a program of training at Knox Technical College. The financial aid office does not automatically defer loans. The student is responsible for submitting a deferment form - from their loan servicer – to the financial aid office for processing

● OTHER FINANCIAL AID ●

WORKFORCE INVESTMENT OPPORTUNITY ACT

The WIOA Program is a type of grant that does not require repayment. WIOA is set up to assist students with school related expenses the Pell Grant does not cover. You must file the FAFSA before applying for WIOA (even if you know you will not qualify). For additional information, students should contact his or her local employment office or one of the following agencies:

Knox County WIOA Office
17604 Coshocton Road
Mount Vernon, OH 43050
740-392-WORK (9675)

Ashland County WIOA Office
15 West Forth Street
Ashland, OH 44805
419-282-5052

Licking County WIOA Office
998 E. Main Street
Newark, OH 43055
740-670-8999

Morrow County WIOA Office
619 West Marion Road
Mt. Gilead, OH 43338
419-947-9111

Richland County WIOA Office
171 Park Ave East
Mansfield OH 44902
419-774-5400

BUREAU OF VOCATIONAL REHABILITATION

BVR is funding that could assist eligible students with tuition, books, uniforms and supplies. Applications are submitted in the state where the student resides. For additional information contact one of the following:

Ohio Rehabilitation Services Commission
2281 Village Mall Drive, Suite A
Mansfield, OH 44906
419-747-3000

VETERANS ADMINISTRATION

The Knox Technical Center participates in Veterans administration benefits, i.e. Montgomery G.I. Bill, etc. The student is asked to submit, to the Financial Aid office, a copy of his or her "Certificate of Eligibility" letter to verify eligibility for benefits and case number. The school's certifying official will submit an Enrollment Certification through VA-ONCE to the Veterans Administration to verify the student has started classes. Please allow up to 4-6 weeks to start receiving benefits. The benefits will be sent directly to the student (except Post 911); therefore, it is the student's responsibility to pay tuition. Note: Credit for previous training will be determined on a student by student basis.

SCHOLARSHIPS

The Knox Technical Center does accept some scholarships as tuition and fees payment. The student must submit the proper paperwork to the financial aid office, such as the name of contact person, agency, copy of proof of scholarship etc. so the financial aid office will know who to contact and where to collect the scholarship funds from. Note: The student will be responsible to pay for any tuition and other school related expenses not paid by the scholarship.

The Knox Community Trust offers Knox County adult education students the opportunity to apply for scholarships. Please visit their site at mvkcfoundation.org for application and deadlines.

EMPLOYER PAYMENTS

The Knox Technical Center does accept payment of tuition and fees from a student's employer. The student must notify the administrative (main) office of the contact person, place of employment, etc. to invoice for payment. Note: The student will be responsible to pay for any tuition and other school related expenses not paid by the employer.

OTHER FINANCIAL AID PROGRAMS ACCEPTED

The Knox Technical Center also accepts tuition and fees payment from: WORKERS' COMPENSATION FUND; TRADE ADJUSTMENT ACT (TAA/TRA).

A student sponsored by any outside agency or other aid programs listed here, should be aware that the student will be responsible to pay for any tuition and other school related expenses not covered by the program.