

Shawsheen Valley School of Practical Nursing
100 Cook Street
Billerica, MA 01821

Financial Aid Handbook

The seal of the Shawsheen Valley School of Practical Nursing is a circular emblem. It features a central red heart with a white caduceus (a staff with two snakes and wings) superimposed on it. The heart is set within a white Maltese cross. The entire design is enclosed in a gold-colored circular border. The words "SHAWSHEEN VALLEY" are inscribed along the top arc of the border, and "SCHOOL OF PRACTICAL NURSING" is inscribed along the bottom arc.

PN Program

Academic Year

2021-2022

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Shawsheen Valley School of Practical Nursing

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Hours of operation: The Financial Aid Office is open at 4 PM by appointment.

Board Approval and Accreditation

Board Approval

Massachusetts Board of Registration in Nursing
Site Visit: June 14 and 15th, 2011
Full Approval: March 2012

Accreditation

The Shawsheen Valley School of Practical Nursing is a fully approved by the Council on Occupational Education.

Inquiries regarding the accreditation status by the Council on Occupational Education should be directed to the administrative staff of the institution. Individuals may also contact:
Council on Occupational Education, 7840 Roswell Road, Building 300, Suite 325, Atlanta, GA 30350, Telephone: 770-396-3898, FAX: 770-396-3790



Shawsheen Valley Technical High School has been continuously accredited by the Commission on Technical Institutions of the New England Association of Schools and Colleges since 1986. This accreditation is institutional in nature.

Financial Aid Policies and Procedures

1.0 Student Eligibility

To be eligible to receive federal student aid, you must:

- Be accepted for admission to the Shawsheen Valley School of Practical Nursing.
- Be a citizen or eligible noncitizen of the United States.
- Have a valid Social Security Number. (Students from the Republic of the Marshall Islands, Federated States of Micronesia, and the Republic of Palau are exempt from this requirement.)
- Have a high school diploma or a General Education Development (GED) certificate, or have completed homeschooling. If you don't, you may still be eligible for federal student aid if you were enrolled in college or career school prior to July 1, 2012. Go to <http://studentaid.ed.gov/eligibility/basic-criteria> for additional information.
- Be enrolled in an eligible program as a regular student seeking a degree or certificate.
- Maintain satisfactory academic progress. (See student handbook for details)
- Not owe a refund on a federal student grant or be in default on a federal student loan.

Many types of federal student aid, such as the Federal Pell Grant or subsidized loans, where the government pays the interest while you are in college, also require you to have financial need. Additionally, once you have a bachelor's degree or a first professional degree, you are not eligible for a Federal Pell Grant.

(Adapted from *the Federal Student Aid website: <https://studentaid.gov>*)

Federal Aid Offered at the Shawsheen Valley School of Practical Nursing:

Federal Pell Grant

Federal Direct Loan

Important Concepts to Remember About Federal Financial Aid

- The financial aid award is calculated based on the cost of attendance at the Shawsheen Valley School of Practical Nursing. A student's financial aid award cannot exceed the cost of attendance.
- Full time students need to complete 431 hours for Term 1, 213 hours for Term II and 466 hours for Term III.
- Part time student hours are calculated based on re-acceptance terms.
- Students are not eligible for Financial Aid if they do not meet satisfactory academic progress as stated in the Student Handbook.
- Students have the option of accepting or declining any portion of their awards.
- Financial aid programs, rules and regulations are subject to change.
- Maximum Time Frame Limitation to complete program: The maximum time frame may not exceed 150% of the published length of the program, measured in calendar time.

1.1 How do you apply for federal student aid?

- You need to complete the Free Application for Federal Student Aid (FAFSA) at www.studentaid.gov using the school code of 031040.
- To receive federal student aid for the current award year, the deadline for submitting the FAFSA is June 30, 2022.
- You must re-apply for federal student aid every year.

Student Aid Report (SAR)

You will receive a student aid report within three days to three weeks following submittal of the FAFSA. The Student Aid Report will not tell you your financial aid eligibility; it is a summary of the information you provided on your FAFSA.

School Actions

The financial aid coordinator receives an Institutional Student Information Record (ISIR) at the same time you receive your Student Aid Report. The coordinator reviews your eligibility for financial aid. Once reviewed there can be three possible results:

1. The FAFSA is valid and has not been selected for verification. The financial aid coordinator can determine the student's financial aid eligibility.
2. The FAFSA is invalid or incomplete. **It is the student's responsibility to submit missing information to the Federal Student Aid Central Processing System. The student will be responsible for the entire cost of the program if they do not respond to this request.**
3. The FAFSA has been selected for verification. The Financial Aid Coordinator will notify the student of the documents required to complete verification.
 - It is extremely important that you address any correspondence immediately.

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- All requested documents must be submitted within fourteen days (14 days)
 - The Financial Aid Office will submit all requested information and/or missing information to the school's third-party servicer.
 - If corrections are made the student will receive a corrected Student Aid Report and the school receives a corrected ISIR.
4. The Financial Aid Coordinator reviews the ISIR, determines the student's financial aid eligibility and sends the student a Financial Aid Award Letter. The Practical Nurse Office generates a tuition letter once they receive verification of aid.
 5. **All students accepting Federal Direct Loans must complete Entrance Counseling and the Master Promissory Note online at www.studentaid.gov.** This needs to be completed by August 23, 2021. Loans cannot be disbursed to the school until these two requirements are completed.
 6. **If the student has maintained Satisfactory Academic Progress and has met the attendance policy the first disbursement of Financial Aid will be made in October.** This first disbursement of aid will be applied to your tuition balance. Any amount more than your tuition will be disbursed via check to the student within 14 days of the credit balance being created.
Any remaining balance needs to be paid promptly. The student will not be allowed to take Term I final examinations with an outstanding balance unless arrangements have been made with the PN office.
 7. The second disbursement of financial aid occurs following completion of 50% of the program hours or 555 hours. This usually occurs in the middle of Term II. All funds received are disbursed to the student's account. If there is a credit balance due to the student a check will be generated from the business office within 14 days of the date of the credit balance being created. To be eligible to receive the second disbursement the student must have made satisfactory academic progress as stated below and have met the attendance policy.

Satisfactory Academic Progress:

See Grading Evaluation Policy in the student handbook for specifics including academic and clinical probation. Final term theoretical course grades are calculated in December, March and June of each year. Clinical course grades of Pass or Fail are given at the conclusion of Term clinical courses in December, March, and June of each year. Attendance is recorded daily and requires the student to sign in, sometimes multiple times a day.

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For financial aid purposes, Satisfactory Academic Progress (SAP) is checked at the end of each term and at the end of the first payment period (at the completion of 555 hours).

To be maintaining SAP, the following conditions must be met:

- Students must achieve a minimum theory grade of 75% in each individual course and have successfully passed 50% of the individual course examinations to progress to the next term.
- Students must have received a satisfactory or Pass rating in clinical practice.
- Students must have successfully passed the Pharmacology Math Examination and the Medication Knowledge Test administered in December, March and June.
- Students must complete the program within 150% of the published length of the program, as measured in calendar time.

If a student is not maintaining SAP, the student is placed on Financial Aid Warning and is sent a letter. While on this warning status the student is eligible for financial aid for one additional payment period. If the student is found to not be maintaining SAP at the end of this additional payment period, the student will be denied financial aid.

If a student is denied financial aid due to not maintaining satisfactory academic progress, an appeal may be submitted. This appeal must be in writing to the Financial Aid Coordinator. The letter must indicate the extenuating circumstances that caused him/her to not meet the minimum requirements. The letter must also indicate what the student is doing to correct and improve the situation. The Financial Aid Coordinator reviews the appeal and determines whether the student's eligibility can be re-instated. If the appeal is approved; the student is placed on Financial Aid Probation. The student will be advised, in writing, of the decision.

*Students who are not eligible for progression or have fallen below the half time status, are not eligible for a subsequent disbursement of financial aid. The cost of the program is \$11,000 for tuition regardless of how long a student remains in the program as reflected in our refund policy.

2.0 Refund Policy

Refunds will be issued as follows for students who withdraw from the program:

- Withdrawal before the first class: 100% refund (less the \$500 non-refundable seat deposit)
- Before the 5th class: 75% refund (less the \$500 non-refundable seat deposit)
- Before the 10th class: 50% refund (less the \$500 non-refundable seat deposit)
- No refund is issued after the 11th class

The refund policy, including the non-refundable seat deposit is approved by the district.

Refunds, when due, are made without requiring a request from the student. If the student withdraws from the program or acquires more than five (5) absences the refund policy automatically begins on the sixth day absent. The practical nursing office will generate a purchase order following the criteria listed above. The Business Office will generate a purchase order number. One approved, the check will be written on the second or fourth Tuesday of the month. The check will be mailed directly to the student address on file. All refunds will be made within 45 days of the withdrawal date.

If the program is canceled or the student is ineligible to complete clinical, for example a CORI that is not satisfactory, a full refund including tuition, fees and seat deposit is refunded to the student with or without their request. All refunds are made within 45 days of the withdrawal date.

If the student is receiving federal financial aid funds, refunds are made following federal guidelines. The Return of Title IV Funds policy is explained below.

Policy on Return of Funds to Students from the Business Office

Students are responsible for paying their bills at the beginning of Term 1. All over payments received will be refunded in the following manner:

- Financial Aid Coordinator provides an Acknowledgement of Funds Transferred.
- The student signs the forms either accepting or rejecting the funds. Students have two weeks from the date the funds are received to return funds.
- A purchase order is generated by the Practical Nursing office and is approved by the Business office.
- Checks are written on the second and fourth Tuesday of the month.
- It may take up to two weeks to receive your refund.

Return of Title IV (R2T4)/Refund and Repayment

*This policy is separate from the school's refund policy. The Title IV programs offered at the Shawsheen Valley School of Practical Nursing that are covered by this Federal law are Federal Pell Grants and Direct Loans.

Withdrawal- Financial Aid Recipients

When a financial aid recipient withdraws or is dismissed from the program, the Shawsheen Valley School of Practical Nursing is required to apply a pro-rated reduction on the financial aid that has been awarded. This pro-ration is required to be in effect through the 60% point in the payment period.

Up until the 60% point in the payment period, a student has earned a percentage of the financial aid that had been awarded, based on the percentage of hours the students had attended. The result of this policy is that even if the student had a financial aid award that covered the cost of attendance, the student may have a balance with Shawsheen Valley School of Practical Nursing if he/she withdraws.

Once you have completed more than 60% of the payment period you earn all the financial assistance that you were scheduled to receive for that period. If you did not receive all the funds that you earned, you may be due a post-withdrawal disbursement. If the post-withdrawal disbursement involves loans, the Shawsheen Valley School of Practical Nursing must get your permission before it can disburse them.

The school will return all funds it has received on your behalf that you have not earned under the federal formula. You will be responsible for returning funds that you have received directly from the school if you did not reach the 60% point of the payment period. Any loan funds that you must return, you repay in accordance with the terms of the promissory note.

Any grant funds that you have received for indirect costs that you have not earned under the federal formula will have to be paid back to the US Department of Education at no more than 50% or half of the grant funds you received or were scheduled to receive. You must make arrangements with your school or the U.S. Department of Education to return the unearned grant funds. (see policy below labeled return of unearned aid by the student)

Upon withdrawal, the school will provide to you (in writing) information on any adjustments to your financial aid for the period of enrollment covered by this policy, that have been made to your financial aid award because of this policy. For information on withdrawal, please contact the Program Coordinator.

Students have the right to contact the U.S. Department of Education with any concerns at 1-800-433-3243. Information is also available on the web at www.studentaid.gov

Return of Unearned Aid by the School

Shawsheen Valley School of Practical Nursing must return any unearned Title IV funds it is responsible for returning within 45 days of the date the school determined the student withdrew and offer a post-withdrawal disbursement of loan funds within 30 days of that date. The institution must also disburse any Title IV grant funds a student is due as part of a post-withdrawal disbursement within 45 days of the date the school determined the student withdrew, plus disburse any loan funds a student accepts within 180 days of that date. Unearned funds are paid directly to the U.S. Department of Education by the Shawsheen Valley School of Practical Nursing on the student's behalf.

Return of Unearned Aid by the Student

When a student owes an overpayment of aid due to the R2T4 calculation (withdrew prior to completing 60% of the payment period), either the aid is reduced to repay the overpayment or a series of three letters over a 45-day period are sent to the student requesting repayment of the unearned funds. If the student fails to repay the funds by the requested “due date,” the overpayment is reported to the National Student Loan Data System (NSLDS). When the student owes any money to the Shawsheen Valley School of Practical Nursing resulting from the return of unearned financial aid, the student is billed by the institution. If the student does not pay these funds, a hold is placed on the student’s account, and he/she will not be permitted to register for classes or receive transcripts until the balance has been resolved.

Default

Please refer to the website studentaid.gov for specifics on default.

Defaulting on student loans is a serious matter that deserves a lot of consideration. Before you begin applying for student loans, it’s wise to learn more about the consequences of default, how to avoid it and, if you are already in default, how to get out of it. See website for specific links.

You are responsible for repaying your student loans even if you do not graduate, have trouble finding a job after graduation, or just did not like your school. If you do not make payments on your federal student for 270-360 days and do not make special arrangements with your lender to get a deferment or forbearance, your loans will be in default.

Note that student loans are now generally not dischargeable through bankruptcy. It is fairly difficult to satisfy the requirements for an undue hardship petition. Even if you satisfy the requirements of an undue hardship discharge, often this will result in just a partial discharge of the debt.

Two options available for postponing repayment of your student loans are deferments and forbearances. Ask your lender or servicer whether you are eligible for a deferment or forbearance before you default.

Please refer to the website studentaid.gov for specifics on default. There is information on the consequences of default, preventing default, deferments, forbearances, getting out of default, collection agencies, and wage garnishment.

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If Shawsheen receives a Delinquent Borrower Notification, they will assist in notifying graduates that are overdue in re-paying student loans. Graduates over 150 days of not making student loan payments will be notified twice by:

- The PN Coordinator will periodically receive a Delinquent Borrowers Report from the Financial Aid Coordinator.
- The PN Coordinator will audit the report for graduates who have not started the re-payment process within 150 days of graduation.
- The graduate who has been delinquent on a loan has up to 270 days until the loan goes into default.
- The PN Coordinator will notify the student in writing of the above information and provide electronic resources for the student to rectify the situation. If the graduate does not respond, the PN Coordinator will send an additional letter.
- The Delinquent Borrower Notification Letter will be placed in the student record.

Review of Specific Institutional Policies and Procedures

1. Satisfactory Academic Progress (SAP) policies can be found in the student handbook. Students have signed a statement acknowledgement and understanding of these policies.
2. SAP Denial: a student will be denied Federal Financial Aid assistance for failure to meet Satisfactory Academic Progress guidelines as stated in the student handbook.
3. SAP Warning: the student will receive a financial aid warning if they are not maintaining SAP.
4. Appeal process: see the policy in this manual. The Financial Aid Coordinator's decision on the appeal is final.
5. Any notification of cancellation of funds must be made by the student in writing within 14 days of the disbursement notification.
6. Return of Title IV Policy: When a student is officially or unofficially withdrawn from the program and the student's last day of attendance occurs before completing more than 60% of the payment period, federal regulations require the program to recalculate financial aid eligibility. The Return of Financial Aid calculation (R2T4) using the Treatment of Title IV Funds When a Student Withdraws from an Hourly Program Worksheet will be used. Title IV funds must be returned within 45 days of the date of determination of a student withdrawal.
7. Official Withdrawal: the date of determination is the withdrawal date or the date or notification of withdrawal by the student, whichever is later.
8. Unofficial Withdrawal: the date of determination is the date the program became aware that the student has ceased attendance (more than six days absent).
9. Leaves of Absence: There is no official Leave of Absence policy at Shawsheen. The student must adhere to the attendance policy or apply for re-admission due to their individual situation.

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10. Enrollment Verification: Students are responsible for signing into class, lab and clinical. Failure to do so may jeopardize their financial aid.
11. Financial Aid Verification process is a federal regulation. If you are selected for verification, you must comply with all requests for documentation within two weeks of the notification. Failure to comply will result in termination of your financial aid eligibility.
12. Entrance Loan Counseling and Master Promissory Note: Must be completed using the studentaid.gov website. Failure for borrowers to complete entrance loan counseling and signature of a Master Promissory Note will result in a delay of loan disbursements to the school.
13. Exit Loan Counseling: At program graduation, student withdrawal or you drop below half-time enrollment you must complete exit counseling at <https://studentloans.gov/myDirectLoan/index.action>

RIGHTS AND RESPONSIBILITIES OF RECEIVING FINANCIAL AID

Financial aid recipients must be aware of both their rights and responsibilities relating to financial aid. It's important to know both your rights and responsibilities of receiving financial aid. Please read through both the rights and responsibilities to make sure you are getting the most from your financial aid.

As a student receiving financial aid at Shawsheen Valley School of Practical Nursing:

- You have the right to know that the information you give to the Financial Aid Office will be treated confidentially as mandated by the Family Educational Rights and Privacy Act (FERPA).
- You have the right to seek financial aid counseling.
- You have the right to know what financial assistance is available, including all federal aid programs.
- You have the right to know the procedures and deadlines for submitting applications for each financial aid program.
- You have the right to know how your financial aid awards were calculated, the criteria to receive each award, and how the funds will be distributed or disbursed.
- You have the right to accept or decline any of your financial aid award(s).

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- If you are offered an educational loan, you have the right to know the lender, interest rate, the total amount to be repaid, deferment options, repayment procedures, the length of time you have to repay the loan, and when repayment begins.
- You have the right to submit a Professional Judgment: Request for EFC Review, requesting reconsideration of your financial aid eligibility if you or your family's circumstances change.
- You have the right to request a dependency override if you believe you should be considered as an independent student on the FAFSA.
- You have the right to submit an Academic Progress Appeal if you do not meet the Standards of Satisfactory Academic Progress.
- You have the right to know Shawsheen Valley School of Practical Nursing's refund policy and the federal Return to Title IV policy.

As a student receiving financial aid at Shawsheen Valley School of Practical Nursing:

- You are responsible for providing accurate information to the Financial Aid Office.
- You are responsible for reapplying for financial aid each and every year.
- You are responsible for completing applications correctly and on time.
- You are responsible for reading and understanding all materials sent to you from the Financial Aid Office and all forms you are asked to submit or sign.
- You are responsible for requesting personal assistance if you have questions or don't understand the information provided to you.
- You are responsible for submitting documentation and information requested by the Financial Aid Office in a timely manner and keeping copies for your own records.
- You are responsible for notifying Shawsheen Valley School of Practical Nursing of any name or address changes.
- You are responsible for knowing and complying with the rules governing your financial aid awards.
- You are responsible for attending classes and completing the requirements for each course in the program.

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- You are responsible for compliance with Shawsheen Valley School of Practical Nursing's refund policy and Federal Return to Title IV Aid policy, should you withdraw from the school (either officially or unofficially).
- You are responsible for notifying the Financial Aid Office of any financial awards you receive from outside resources (including scholarships, grants, Veteran's Benefits, tuition waivers, or other educational/tuition assistance) not already listed on your Financial Aid Award Letter.
- If you borrow a student loan, you are responsible for completing the master promissory note, loan entrance and exit counseling.
- You are responsible for the repayment of all loans in accordance with the terms of your promissory note. You are responsible for notifying your lender if any of the following occurs before your loan is repaid: change of address, graduation, withdrawal from Shawsheen Valley School of Practical Nursing or less than half-time attendance, name change, or transfer to another institution.
- You are responsible for maintaining Satisfactory Academic Progress.
- You are responsible for using financial aid for educational expenses incurred while attending Shawsheen Valley School of Practical Nursing.
- You are responsible for the repayment of any over award of financial aid.