

Financial Aid Guide

FINANCIAL AID OFFICE

P.O. Box 359 Sheboygan, WI 53082-0359
 Phone: (920) 565-1214 Fax: (920)565-1470
www.lakeland.edu/finaid
my.lakeland.edu

OFFICE HOURS (William A. Krueger / Room 103)
 Monday – Friday 8:00 am – 4:30 p.m.
 Walk-in appointments are available, but a scheduled appointment is preferred to ensure time to discuss your questions.

WHO TO CALL

QUESTIONS ABOUT...	CALL
Award Letters	Financial Aid (920)565-1214
Loan Options	
Types or Sources of Aid	
On Campus Employment	Student Employment (920)565-1518
Account Balances	Business Office (920)565-1334
Tuition Payments	
Refunds	
Finance Charges	
Payment plans/options	Student Accounts (920)565-1258
Room and Board Plans	Housing Office (920)565-1228

INFORMATIONAL WEB SITES

Lakeland College Financial Aid
www.lakeland.edu/finaid
my.lakeland.edu

TMS Payment Plans
www.afford.com

Alternative Loans
www.lakeland.edu/altloans

State of Wisconsin Programs
www.heab.state.wi.us

Student and Parent Financial Aid Information
www.studentaid.ed.gov

Student Loans
www.studentloans.gov
www.nsls.ed.gov

FAFSA on the Web
www.fafsa.gov

Personal Identification Number (PIN) for the FAFSA
www.pin.ed.gov

Scholarship Search
www.fastweb.com
www.finaid.org www.collegeboard.com
www.gocollege.com

PRIORITY DATES

You must reapply for financial aid each year and can do so anytime after January 1st. Late filers run the risk of not receiving funds that they are otherwise eligible to receive simply because they completed the process late. Financial aid sources, especially grants and scholarships, are limited.

Financial aid application—March 1st

FAFSA—March 15th

Award letters sent—rolling basis after March 1st

Summer internship financial aid application—June 1st

PURPOSE

The purpose of this Financial Aid Guide is to inform students of important federal, state and institutional policies, rules and procedures regulating financial aid. It is not a comprehensive guide to all federal, state and institutional regulations. To review all applicable federal regulations, students and parents are directed to www.studentaid.ed.gov. Visit www.heab.state.wi.us to review the state of Wisconsin's regulations pertaining to financial aid. Students are responsible for knowing and understanding the information contained in this guide. Please keep this with your financial aid records for future reference.

AWARD LETTERS

The Financial Aid Office has determined the types and amounts of grants, scholarships, loans and work study you are eligible to receive. Financial aid is determined using your Expected Family Contribution (EFC) as calculated by the U.S. Department of Education using the Free Application for Federal Student Aid (FAFSA). We applied all applicable Federal, State and Institutional awarding guidelines to determine the awards on the enclosed "Financial Aid Award Letter."

Your Financial Aid Award Letter is a complete summary of your financial assistance based on several factors—enrollment status, housing status, grade level, tuition costs, satisfactory academic progress, state residency and outside grants/scholarships. Also note, scholarships and grants listed on your award letter may be contingent on the maintenance of specific grade point or other academic or performance requirements. A change in any of these variables may cause your aid to change and if it does, we will send you a revised award notice. It is the student's responsibility to notify the Financial Aid Office of any and all changes to enrollment, housing, name, and/or address.

Please review all aid awarded. You may have been awarded several different types of aid.

Grants/Scholarships—Awards which do not need to be repaid.

Loans—Awards that must be repaid after you cease to be enrolled at least half-time.

Student Employment—(Federal Work Study / Regular Employment) Student must earn these awards by working in an on-campus department. Funds are paid, as earned, directly to the student with a monthly paycheck. Earnings may be used for direct expenses (tuition, room, board, etc.) or indirect expenses (transportation, books, personal, etc.). Application procedures are mailed in late July for new students.

You have the right to accept or decline any of the financial aid offered without affecting any other financial aid awarded; however, declined awards will not be replaced with other sources of aid. To accept or decline the awards, complete the steps outlined in your award email or if you received a paper award letter complete the steps below.

1. Read all enclosures and the Award Letter completely.
2. If you want to accept an award for a reduced amount, cross out the existing amount in the "TOTAL" column and write in the amount you want to accept.
3. Sign and date both copies. Retain one copy for your records.
4. Mail or fax the Award Letter along with any other required documents requested to the financial aid office within the number of days printed on the award letter.

If you accepted a loan, there are additional requirements to complete the application process. If you are a first-time borrower, please refer to the steps on the Federal Stafford Loan Program Requirements form enclosed. Continuing Lakeland students' loans will be applied to their existing Master Promissory Note—no additional paperwork is needed beyond the accepted awards.

CONDITIONS OF FINANCIAL AID

General Eligibility

- All students interested in receiving financial aid must file the FAFSA and complete the Lakeland College Financial Aid Application each year. The FAFSA and financial aid application can be completed anytime after January 1st. Lakeland College's priority date for filing the FAFSA is March 15th and for completing the financial aid application is March 1st.
- A student must be at least half-time (6 or more credits per term) to be considered for eligibility of federal, state and other institutional funds. (3 or more credits to be considered for eligibility of Federal Pell Grant.)
- Funds (grants/scholarships) received from Lakeland College programs are only available to students taking 6 or more credits in the Day program.
- Academic scholarships are renewed for the next academic year provided you meet the minimum scholarship criteria and maintain full-time (12 or more credits per term) enrollment. Your cumulative GPA after the fall term determines your eligibility for the following academic year.
- Students completing a second bachelor's degree are not eligible for any federal, state or institutional grant programs.
- Students who have already earned a bachelor's degree from Lakeland College are not eligible for any federal, state or institutional aid. The only exception to this policy is for students seeking a teacher's certification. They may be eligible for federal loans only.
- A student's financial aid can and will be withdrawn in the event that inaccurate or misleading information is discovered on any materials submitted by the student, student's parent(s) and/or student's spouse.
- Financial aid offered for a particular semester is applicable only for that term and cannot be used to pay past years balances. For example, funds awarded for the Fall term cannot be used to pay outstanding charges from the Spring or Summer terms.
- The total of all financial aid received (including all loans) may not exceed the cost of attendance for a term. Cost of attendance includes tuition, room and board, books, transportation, personal expenses and loan fees. (See your budget by logging into Financial Aid Student Access –NetPartner.)

Change in Student Status

- If a student withdraws from one or more courses, financial aid will be adjusted based on federal, state and institutional policies.
- Financial aid awarded on the basis of on-campus housing will be reduced if the student commutes from home or lives off-campus.

Federal and State Fund Eligibility

- Students are encouraged to complete the FAFSA by March 15th to receive consideration for the Wisconsin State Tuition Grant (for Wisconsin residents only).
- Lakeland College is not responsible for programs sponsored by the state or federal government, in particular in relation to the available funds. Lakeland cannot make up for lost grants resulting from late applications or program changes that are out of the College's direct control.
- Federal and state funds cannot be used to help pay for courses on an Audit basis.
- State funds are limited to 10 semesters of eligibility.
- Federal Pell Grants funds are limited to 12 semesters of eligibility.

Outside Grants / Scholarships

- Students are required to notify the Financial Aid Office of all outside grant/scholarship assistance. Students should check with the Financial Aid Office if and how the outside assistance will impact other financial aid eligibility. If the total of your aid awarded by Lakeland College plus the outside award exceeds your calculated financial need, a portion of the aid awarded must be reduced. We will reduce student loan aid first, work study awards second and in rare cases (when mandated), grant/scholarship awards last.

You will be notified in writing of any adjustments to your financial aid award as a result of outside assistance you are awarded.

Financial Aid Satisfactory Academic Progress Policy (SAP)

- Federal financial aid regulations require all students maintain satisfactory academic progress towards their degree to be eligible to receive federal assistance. In a financial aid context, failure to make satisfactory academic progress in the courses taken at Lakeland College can result in a loss of eligibility for federal, state and institutional aid.
- Financial Aid Satisfactory Academic Progress is measured in three ways:
 - Cumulative Grade Point Average—students must maintain a minimum cumulative gpa of 1.75 as a first-time, first-semester freshman and 2.0 thereafter. The highest grade of all repeated courses is used in the cumulative gpa calculation.
 - Total number of credits attempted (registered)—students must complete (earn) at least 67% of credits for which they register with a 'D' or greater, not including those dropped within the first week of classes. All withdrawals, incompletes and audits are considered unsatisfactory and must be included in the calculation. If a grade of incomplete is changed, it is the student's responsibility to notify the financial aid office. Repeated withdrawals, therefore, can lead to loss of financial aid eligibility for a student meeting the required minimum GPA.
 - Total academic credit and terms enrolled—students cannot have earned more than 150% of the academic credits necessary for graduation. This rule includes transfer credits. Students also cannot have attended more than 150% of the terms necessary for graduation.
- Review Process: Financial Aid Satisfactory Academic Progress Policy will be reviewed after each term.
- Financial Aid Warning: When a student does not complete 67% of the credits and/or the minimum cumulative GPA requirement noted above then a Financial Aid Warning is imposed. Aid will continue during the term the student is on Financial Aid Warning.
- Financial Aid Suspension: The student's financial aid will be terminated for all future semesters until he/she can return their academic record to good standing for Satisfactory Academic Progress, if one or more of the following conditions occur:
 - The student does not meet the criteria for Satisfactory Academic Progress while on Financial Aid Warning.
 - The student has a conditional acceptance to the College and does not meet the criteria for Satisfactory Academic Progress.
 - The student fails all courses in a single term.
 - The student fails to meet the conditions of a Financial Aid Probation.
- Appeal Process: There is an appeal process for students that have their aid terminated.
 - The form and instructions are included with the written communication to the student at the time of the termination.
 - The time allowed for completing the appeal will be communicated in the letter.
 - The appeal committee will notify the student of the decision within two weeks of receiving the appeal.
- Financial Aid Probation: This is the status the student is placed on when an appeal is granted. Probation is allowed for one term and the student must return to good standing for Satisfactory Academic Progress unless the student has an approved Academic Plan in place which includes conditions of the probation and notes when the student will return to good standing for Satisfactory Academic Progress.

CORRECTIONS AND APPEALS

If you make a mistake on the FAFSA, please contact the Financial Aid Office, detailing the error. We can make most changes for you electronically.

Special Circumstances

If you and/or your parent(s) have unusual circumstances which could affect your ability to contribute to college expenses, you may qualify for a re-evaluation of financial aid eligibility. Unusual circumstances include, but are not limited to the following:

- Death in the family
- Loss of a job
- Separation/Divorce
- Retirement of a wage earner
- Medical expenses paid and not covered by insurance

A special circumstance form and verification worksheet can be obtained from the Financial Aid Office or on the financial aid website. You will receive a written response to your request when the re-analysis is complete. The decision of the Financial Aid Office is final and cannot be appealed to the U.S. Department of Education.

BOOKS

All textbooks are available for purchase and select books are available through the textbook rental program from the campus bookstore. The approximate cost for books is \$950-\$1150 per year. Students are expected to pay for books as an out-of-pocket expense. Students receiving excess financial aid over the cost of billable expenses (tuition, room, board, etc.) may be eligible to complete a book agreement to charge all or a portion of their book costs to their student account to be deducted from financial aid funds. Eligible students would receive notification via email.

STUDENT EMPLOYMENT

The student employment program allows students to receive valuable work experience while earning money for college expenses. Lakeland College has a number of on-campus employment opportunities for its students. Students must obtain a job and are eligible to earn up to the amount of the student employment listed on their award letter. Payment of funds earned is made directly to the student to help cover educational expenses. There are two types of student employment on campus:

Federal Work Study (FWS) is a need based, federally funded financial aid program.

Regular Employment is a non-need based, institutionally funded financial aid program.

There are two ways to find a job on campus.

1. Search online at www.myinterfase.com/lakeland/student
2. Attend the Student Employment Job Fair during the first week of classes. College supervisors do their own hiring.

ABOUT LOAN ASSISTANCE

Unlike grants and scholarships, loans must be repaid. Most loans do not require payment while the student is enrolled at least half-time. Most student loans also have a one-time "grace period" after graduating, withdrawing or dropping below half-time status to give a student time to find a job. The grace period is six months for Stafford loans.

Federal Stafford Loans

Subsidized loans are based on need. The government will pay the interest on this loan while the student is in school. The interest rate on this loan for 2012-13 is fixed at 6.8%.

Unsubsidized loans are non-need based. Students are responsible for all interest on this loan. Most students let the interest accrue while they are in school but students can opt to pay the interest while in school. The interest rate on this loan is fixed at 6.8%.

An origination fee of up to 1% is deducted from the gross amount of the loan at the time of disbursement.

The amount an undergraduate student is allowed to borrow in a given academic year is based on the student's grade level.

Federal Perkins Loan

Perkins loans are strictly need-based and are a very limited resource. The annual limit is \$4,000. The government will pay the interest on this loan while the student is in school. The interest rate is fixed at 5%.

PLUS Loan

The PLUS Loan is a federally sponsored loan for parents of dependent students. A credit evaluation is required. If a parent is approved for the loan, the maximum amount to borrow is limited to the cost of education minus the other financial aid the student is receiving. The loan can be deferred, at the parents request, while the student is enrolled at least half-time. In the event the parent is denied the PLUS Loan, the parent can try to obtain an endorser for the loan, appeal the decision or the student will become eligible for additional unsubsidized loan (\$4,000 freshman/sophomore, \$5,000 junior/senior).

Alternative or Private Loans

Alternative or private loans are offered by private lenders to assist with educational and living expenses not covered by other financial aid. These loans are generally more expensive and should not be considered until all federal loan options have been exhausted. Alternative loans are considered as part of your financial aid package. These loans are credit based, often require a co-signer, and cannot be combined with your federal loans. Lakeland College offers a list of alternative loan programs that students can use to start their search for an alternative loan. Students are not required to use a loan program on the list provided by the Financial Aid Office and can search for other alternative loan programs on their own.

GRADE LEVEL	DEPENDENT STUDENT	INDEPENDENT STUDENTS (Additional unsubsidized loan)
Freshman	\$5,500	\$9,500
Sophomore	\$6,500	\$10,500
Junior	\$7,500	\$12,500
Senior	\$7,500	\$12,500
Total Lifetime Loan Limit	\$31,000*	\$57,500*

*Of the lifetime, a maximum of 23,000 can be subsidized loan.

SPECIAL ENROLLMENT STATUSES

Summer Term Any student interested in receiving financial aid for summer enrollment should contact the Financial Aid Office to inquire about financial aid eligibility. Since the academic year for the Day Program is the Fall and Spring Terms, most students utilize all of their financial aid eligibility for those terms and are not eligible for federal, state, or institutional financial aid during the Summer Term. However, loans from private sources may be available.

Summer Internships Students completing an internship during the summer term are billed per credit based on the less than full-time day rate. Students are encouraged to contact their financial aid counselor to discuss available financial aid options. Applications for summer internship grants are available after March 1st through the financial aid office and the deadline for completion is June 1st.

Study Abroad Students who choose to study abroad have different financial aid eligibility and should talk to the Financial Aid Office about their eligibility.

STUDENT ACCOUNTS AND FINANCIAL AID

The Financial Aid Office and the Business Office are completely separate offices with completely separate functions. The Financial Aid Office does not send bills, collect payments or issue refunds. Please contact the Business Office concerning these services.

Student Accounts

All committed and registered students have a student account. All types of financial aid, with the exception of earnings from student employment, are posted to your student account. In the event that your grant(s), scholarship(s), and/or loan(s) exceed your charges (tuition, room, board) you will receive a refund of the difference. If all financial aid is complete "refund checks" are issued the 3rd Friday after the start of classes in most instances. Checks may be picked up at the Business Office after 12:00 noon on Fridays. Checks not picked up within two weeks will be mailed to the student's permanent address. If you prefer, you can authorize the Business Office to allow your credit to roll forward to your next term of enrollment. Please contact the Business Office for more information.

A credit balance that results from a PLUS loan credit will be paid to the parent borrower unless the parent provides written authorization to the Business Office to deliver the refund check to the student directly.

Lakeland College Tuition Agreement and Disclosure Statement

All students are required to complete an agreement and disclosure statement each semester regardless of their payment plan choices. Students will be notified via email when the form is available for completion on www.my.lakeland.edu each semester. This form is required to be completed prior to the last day of the add/drop period.

WITHDRAWAL

Students wishing to withdraw from Lakeland College must formally notify the Registrar Office of their intent to withdraw. It is the student's responsibility to notify all other offices, including the Financial Aid Office.

Federal Financial Aid

During the first 60% of a period of enrollment, a student "earns" Title IV (federal financial aid) funds in direct proportion to the length of time he or she remains enrolled. Students withdrawing from Lakeland College may be required to repay some of the federal, state, and Lakeland grants and/or loans. The federal formula requires a return of Title IV aid if the student withdrew on or before completing 60% of the semester and received federal financial assistance in the form of Pell Grant, Supplemental Educational Opportunity Grant (SEOG), Tip Grant, Federal Stafford student loans or PLUS loan. The percentage of Title IV aid to be returned is equal to the number of calendar days remaining in the semester divided by the number of calendar days in the semester. Scheduled breaks of more than four consecutive days are excluded.

If any funds remain after the return of Title IV aid, they will be used to

Attending LTC (Lakeshore Technical College)—Early Childhood Education Program Students majoring in early childhood education are required to complete a year-long diploma program at LTC as part of their degree for Lakeland College. Students are still eligible for financial aid while completing this program, but eligibility is different from attendance at Lakeland College. Students must still apply for financial aid at Lakeland College. It is highly recommended students make an appointment to talk to their financial aid counselor in regards to financial aid eligibility during their time at LTC.

Attending another institution If a student plans to take courses concurrently at Lakeland College and another institution, the courses taken at the other institution must first be approved by the Registrar Office to assure they will be applicable to your degree at Lakeland College. Financial aid can ONLY be used for courses that are a part of a degree program. Once a student has approval from the Registrar Office to transfer the course back to Lakeland College as part of the degree program, the student should talk to his/her financial aid counselor as a separate process is required.

Payment Options

Account balance MUST be paid in full before the start of a subsequent semester.

1. Pay each semester balance in full. Lakeland College accepts cash, personal checks, money orders, cashier checks and credit cards (Visa, MasterCard and Discover). A date is established each semester for an early payment discount.
2. Interest Free Tuition Payment Plan. For a small annual fee, this convenient option allows you to spread all or part of your annual educational expenses over eight to ten monthly payments without any interest charges. Please contact Tuition Management Service (TMS) directly for more information at 888-713-7234 or visit their website at www.afford.com.
3. Lakeland College Payment Plan. Semester balances can be paid in three monthly installments due the 15th of each month. (Fall term: September, October and November; Spring term: January, February, and March; Summer term: June, July and August) Finance charges of 1.5% will accrue monthly.
4. PLUS Loan – Federally sponsored loan program for parents to borrow money for their children's educational costs. Contact the Financial Aid Office at 800-569-2166 ext. 1214 or visit our website for more details.
5. Alternative Loans – Bank sponsored loans—student borrower most often needs a co-signer. Contact the Financial Aid Office at 800-569-2166 ext. 1214 or visit our website for more details.

repay Lakeland College funds, state funds, other private sources and the student in proportion to the amount received from each non-federal source as long as there is no unpaid balance, at the time of withdrawal. If there is an unpaid balance, then all aid sources will be repaid before any funds are returned to the student.

Institutional Funds

The amount of institutional funds and/or other financial aid is adjusted at the same percentage rate as the tuition and fees withdrawal schedule used by the Student Accounts Office. Scholarships received from private sources are returned to those programs per their individual regulations.

TUITION CHARGES FOR WITHDRAWALS	
Prior to the sixth day of classes (the second day of May Term)	0%
Before the eleventh day of classes (the fourth day of May Term)	25%
Before the sixteenth day of classes (the sixth day of May Term)	50%
Before the twenty-first day of classes (the eighth day of May term)	75%
Withdrawal on or after the twenty-first day of classes (the eighth day of May Term)	100%