UNDERGRADUATE STUDIES

# FINANCIAL AID HANDBOOK

## PENNSYLVANIA COLLEGE OF TECHNOLOGY

# Contents

# Glossary

| | |
|---|---|
| **DRT** | IRS Data Retrieval Tool |
| **FAA** | Financial Aid Authorization |
| **FAFSA** | Free Application for Federal Student Aid |
| **FSA** | Federal Student Aid |
| **FSEOG** | Federal Supplemental Educational Opportunity Grant |
| **MPN** | Master Promissory Note |
| **PHEAA** | Pennsylvania Higher Education Assistance Agency |
| **PLUS** | Parent Loan For Undergraduate Students |
| **OVR** | Office of Vocational Rehabilitation |
| **SAP** | Financial Aid Satisfactory Academic Progress |
| **SIS** | Student Information System |

For the latest information on financial aid – including grants, scholarships, and loans – visit **pct.edu/finaid**

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RECEIVE FINANCIAL AID
INCLUDING
SCHOLARSHIPS,
GRANTS & LOANS

# College can be challenging; paying for it shouldn't be.

Approximately nine out of ten Penn College students receive one or more types of financial aid.

Making a financial plan, knowing what applications to complete, and identifying funding sources to help you pay for college can be a daunting set of tasks. Fortunately, Penn College's Financial Aid Office, website, and this Financial Aid Handbook are here to help.

This handbook will help you learn the lingo and explain the financial aid process. Let's get started by learning the basics about financial aid and the costs associated with attending Penn College.

## WHAT IS FINANCIAL AID?

Financial aid is funding that helps students cover educational expenses. It comes from different sources. In this guide, you will explore sources of free financial aid such as grants and scholarships. Loans, which require repayment, are another source of financial aid. However, these aren't the only ways to cover the costs of attending college. Part-time employment, veterans benefits, agency sponsorship, and reducing your expenses are other options covered in the following pages.

> → **We are here to help you through the financial aid process. Email finaid@pct.edu with your questions.**

## HOW DO I GET FINANCIAL AID?

The first step is to apply to determine your eligibility. Different funding sources have separate application processes. Starting on page 4, we'll walk you through the highlights of the most common sources of financial aid, including federal/state grants, scholarships, and educational loans.

## HOW MUCH FINANCIAL AID WILL I NEED?

Every student's situation is unique. There's not a one-size-fits-all answer. Ideally, all of your funding sources, including personal and family contributions, should add up to cover your college expenses. **The Personal Budget Worksheet** on page 9 will help you determine the right amount of aid for your needs.

# Cost to Attend Penn College

Penn College does not charge a flat tuition. Each semester's tuition and fees are assessed on a per-credit basis. Your actual tuition and fees will depend upon the number of credits associated with the courses you schedule.

The cost estimator tool at **pct.edu/finaid** estimates costs for the academic program you choose, including the cost of courses, on-campus housing and food, and the cost of books and any tools, uniforms, or protective clothing.

Once accepted, incoming students can also access the cost estimator tool via their applicant dashboard.

The focus of this handbook is on undergraduates. If you're a graduate student, head over to **pct.edu/grad-finaid** for aid information specific to you.

Your privacy and confidentiality are important to us. Learn more on page 17.

# Apply for Financial Aid

Before you can be considered for federal/state grants, educational loans, some Penn College scholarships, or other types of assistance, you will need to complete the online FAFSA. Once you submit your FAFSA, as do millions of students nationwide each year, you should complete applications for specific types of aid.

## SUBMIT YOUR FAFSA

We recommend that all students submit the FAFSA. Follow these tips to submit your FAFSA at **studentaid.gov**.

- Read all instructions carefully and use the 'Help and Hints' provided.
- Give full, complete responses and sign using your FSA ID.
- Complete each question, unless instructions permit you to leave an item blank.
- Taxpayers should use the IRS Data Retrieval Tool (see below).
- Complete the assets section, if required.
- Round amounts to the nearest dollar (do not include cents or commas).
- Re-check all answers before you submit your FAFSA.

> **Penn College's Priority FAFSA Submission Deadline is March 1.**
>
> **Apply before March 1** for the best opportunities to receive financial aid.
>
> You—and one parent, if you need parental information on your FAFSA—will need to sign your FAFSA with a FSA ID. Students should use only their FSA ID, and parents should use only their FSA ID. Students and parents must apply for their FSA IDs separately, using different email accounts.
>
> Apply in advance for your FSA ID at **studentaid.gov**. *Do not share your ID with anyone.*

**The Financial Aid Checklist** on pages 10-11 will help you successfully complete the financial aid process and meet important deadlines. Students need to submit their FAFSA each year, in advance of the academic year they will be enrolled.

**PENNSYLVANIA COLLEGE OF TECHNOLOGY Federal School Code: 003395**

**NOTE:** Submit your FAFSA **once each year**, always in advance of our March 1 Priority Submission Deadline.

## IRS DATA RETRIEVAL TOOL

The IRS Data Retrieval Tool allows students and parents who completed IRS tax returns to transfer key financial items from their IRS tax return to students' FAFSAs. Using the DRT is easy, saves time, and reduces the chance of error. While the DRT will work for most taxpayers, there are some circumstances for which it cannot be used. Examples include married students or parents who file separate tax returns.

For security and confidentiality purposes, the data transferred from your IRS tax returns is hidden on the FAFSA. Students and parents who use the DRT and filed an amended IRS tax return will need to provide additional information to the Financial Aid team.

## DEPENDENT STUDENTS

Work with your parent(s) to complete your FAFSA. If you are a dependent student, the federal government requires that you provide parental information on your FAFSA, even if your parents are unable or unwilling to provide funds for college or you do not live with your parent(s).

Without parental information, you may not be eligible for federal and state aid.

A dependent student is:

- under the age of 24
- not married
- not a veteran, orphan, or ward of the court
- not a parent with dependent children
- not working on a master's or doctorate program

There are other special circumstances that may affect your filing status. Contact the Financial Aid team if you want to verify your status before submitting your FAFSA.

## FAFSA COMPLETION CHECKLIST

Use this checklist to **avoid common mistakes** when completing your FAFSA:

- ☐ Agree to transfer your IRS income tax information onto your FAFSA via the **IRS Data Retrieval Tool**.

- ☐ Include workers' compensation, child support received, tax-deferred payments, etc. in **untaxed income questions**.

- ☐ Include investments if required to report **assets**.

- ☐ Count yourself (student) in **family household size**.

- ☐ Count yourself and other siblings in your household who are **enrolled in college** for at least 6 credits/semester in a degree, diploma, or certificate program. Do not count parents for the 'enrolled in college' question.

- ☐ Sign using your student **FSA ID**.
    - Dependent students: one parent also signs using parent's FSA ID.

If you are unsure how to answer FAFSA questions, contact the Financial Aid team.

**PARENTS:** Supplying information on the FAFSA does not require you to pay costs associated with college. But if you fail to provide the information, your dependent student will be denied access to most types of federal or state government financial assistance.

**NOTE:** Federal and state government agencies regulate key financial aid applications. Government formulas are used to determine eligibility for government aid.

# Grants

Grants are awarded by state and federal governments based on a student's financial need, as determined by FAFSA results. You do not repay grants. These include:

**Federal Pell Grants** – funding for eligible degree- or certificate-seeking students. The Financial Aid team begins awarding Pell Grants in late winter.

**Federal Supplemental Educational Opportunity Grants** – limited funding made available in addition to Pell for students with *exceptional* need. The Financial Aid team awards FSEOG.

**Pennsylvania State Grants** – funding for eligible Pennsylvania residents enrolled in a two- or four-year program, taking at least six credits each semester. PHEAA begins notifying students of grant eligibility in May. PHEAA requires additional information that the FAFSA does not collect. First-year students should complete their 'State Grant Form' immediately after submitting their FAFSA. On your FAFSA Confirmation page, look for the 'Start your state application' message and click the link to begin. Watch your email throughout the year for any messages from PHEAA. Eligibility cannot be determined if PHEAA does not receive your completed and signed State Grant Form.

Visit **pct.edu/grants** for information on maximum grant awards and state grant information for out-of-state students.

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**Continuing your studies after your B.S.?**

After you complete your bachelor's degree, you are no longer considered for "free" grant money, but you may qualify for loans, work-study, and/or scholarships.

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# Scholarships

Scholarships recognize student achievement and are awarded by Penn College, the Penn College Foundation, and many private sources.

The online Penn College scholarship application and application timeline is available at **pct.edu/scholarships**. Apply as soon as possible after you are accepted. Refer to the application timeline and apply at **pct.edu/scholarships**.

**350PLUS**
**PENN COLLEGE**
SCHOLARSHIPS

Our site also provides a listing of private or external (non-Penn College) scholarships and scholarship search engines.

Students should also check with high school guidance offices, community foundations, and social/civic organizations to which they or their parents belong for potential scholarship opportunities.

**REMEMBER:** You *do not* repay grants or scholarships. All *loans must be repaid*. Read all loan documents carefully and keep copies for future reference.

# Educational Loans

Grants, scholarships, and student employment may not be sufficient to cover necessary educational-related expenses. You may want to consider an educational loan to supplement these amounts. Loans that help meet college expenses must be repaid. Carefully budget your expenses to avoid relying too heavily on loans. Remember, you must pay back loans.

There are three types of educational loans available to students and parents.

## FEDERAL DIRECT SUBSIDIZED/UNSUBSIDIZED LOAN

The Federal Direct Subsidized/Unsubsidized Loan is used by many students to help finance their education. This federally backed loan program is for degree- and certificate-seeking students enrolled in at least six credits per semester.

Many students are eligible to receive both subsidized and unsubsidized loan funds. While students are enrolled in at least six credits per semester, the federal government pays interest on the subsidized part of this loan; interest will accrue on the unsubsidized part or students can make interest payments.

The amount awarded is determined by your grade level (freshman, sophomore, etc.).

## FEDERAL DIRECT PARENT PLUS LOAN FOR UNDERGRADUATE STUDENTS

Many families use the Federal Direct Parent PLUS Loan program as a means to supplement Federal Direct Subsidized/Unsubsidized Loan funding and any other aid to cover the cost of college expenses.

For creditworthy parent borrowers, there are no income requirements, nor collateral or endorsers required. Parents may choose to pay their loan while their student is in college or defer payments.

If your parent does not pass the credit check to be approved for Parent PLUS loan, your parent has options to pursue to help pay for your education.

**Get an Endorser** – Someone (other than the student) can endorse (cosign) the loan. An endorser becomes financially obligated to repay the loan if your parent cannot. Most parents ask another family member to act as an endorser, but anyone with a good credit history can endorse.

**File an Appeal** – If your parent can document extenuating circumstances that led to adverse credit, your parent can request reconsideration from the U.S. Department of Education.

**Request Additional Unsubsidized Loan** – If your parent cannot get an endorser or does not have extenuating circumstances, you may be able to borrow additional funds through the Federal Direct Unsubsidized Student Loan program. To request the additional unsubsidized funds, you must email the Financial Aid team to state that your parent did not pass the PLUS credit check.

Be aware, parent borrowers of this loan are fully responsible for repayment as detailed on the Master Promissory Note.

The amount borrowed is limited to the cost of attendance minus any financial aid their student is awarded.

## PRIVATE ALTERNATIVE LOANS

In addition to the two federal loans, a private alternative loan may be an option for financing your education. A private alternative loan is a nonfederal educational loan, through a private lending institution, typically issued in the student's name and requiring a creditworthy cosigner. Each alternative lender has different eligibility requirements, loan rates, repayment terms, and conditions.

The amount borrowed is limited to the cost of attendance minus all other financial aid a student is awarded. We encourage you to always apply for all federal aid before applying for a private alternative loan.

For information on these loan programs and how to apply, visit **pct.edu/loans**.

# Other Aid

## FEDERAL WORK-STUDY

The Federal Work-Study Program is a convenient way for eligible students (based on financial need) to work on campus and help pay for educational expenses. Your hours can be arranged around your class schedule. Supervisors understand that student workers have education as their priority.

If you accept a work-study position, you will be paid via direct deposit into your checking or savings account every two weeks for your part-time job. This is not a grant like a Federal Pell or PA State Grant award.

Students need to have a finalized FAFSA and apply via myPCT Portal to be considered. The application process opens during the week before each semester starts.

Many Penn College students find employment in the local area. Access the **Penn College Career Hub** to learn what's available. Questions? Reach out to **careerservices@pct.edu** or **570.327.4502**. You may seek assistance even if you are not eligible for financial aid.

## AGENCY SPONSORSHIP

Agency sponsorship is available to students who have specific needs, such as a physical or learning disability (Office of Vocational Rehabilitation, contact your local OVR office), job loss as displaced workers (Workforce Investment Act) or trade-affected workers (Trade Adjustment Assistance), or employment by a sponsoring company/organization. Learn more at **pct.edu/other-aid**.

## VETERANS BENEFITS

Veterans benefits may be available to eligible students who served on active duty or currently are members of the National Guard or Reserves. If you are a dependent of a veteran with a service-connected death or 100-percent disability, you also could be eligible. Apply at **va.gov/education** or contact the Coordinator of Veteran & Military Services in the Veterans & Military Resource Center. Learn more at **pct.edu/veterans.**

Penn College offers a discounted tuition rate to active duty students through our Military Tuition Assistance Program.

Penn College's degree and certificate programs are all approved by the U.S. Department of Veterans Affairs for use of educational benefits.

# Keep Tabs on Your Financial Aid

Once you apply and are accepted, Penn College will inform you how to track the status of your financial aid via your applicant dashboard.

Here you will be able to view the following:

- Status of your FAA, FAFSA, and Penn College Scholarship Application
- Your Anticipated Financial Aid

# Anticipated Financial Aid

Financial aid estimates are for the most common types of aid: government grants and federal student loans. Penn College scholarship awards will also display here. They assume full-time enrollment for both fall and spring semesters and no restrictions on eligibility that may subsequently occur. The estimates give new students and their parents a general idea of eligibility.

Refer to award timelines for grants, loans, and scholarships at **pct.edu/finaid** to see when aid is awarded. Actual loan amounts are not applied until after students are scheduled for at least six credits. Veterans benefits are not applied until after scheduling.

> **Once you confirm your intent to enroll, you will then view financial aid information via SIS at pct.edu/sis.**

# Start Now!

*In addition to seeking financial aid, we recommend that you:*

## 1 STUDENT JOB

Consider a part-time job.

Save a portion of your earnings for college expenses.



## Make the Most of Your Investment

Once you become a Penn College student, use all of the **free** resources and services available to you:

- Academic assistance including tutoring
- Academic advising
- Career counseling
- Computers / Internet access
- Career preparation workshops
- Madigan Library
- Professors' office hours
- Résumé assistance
- Scholarships and application assistance
- Student clubs, events, and leadership
- Supplemental Instruction

## 2 FAMILY SPENDING

Minimize additional spending.

Strive for a high credit rating.

Reduce debt, if possible.

## 3 REDUCE EXPENSES

Contact the Admissions Office to find out if you are eligible for advanced placement, credit by exam, transfer of credits, CLEP (College Level Examination Program), or military credits that can save you time and money.

Work closely with your academic adviser in subsequent semesters to ensure that you only schedule courses you need to graduate.

After you confirm what books and tools you will need, look for used books – often available at a fraction of the new price – and for tools at sale prices.

If you live within driving distance, commute to classes to save housing expenses.

Consider taking summer classes at Penn College (select courses offered at a 25% tuition discount) or at a college closer to home (if credits will transfer into your major).

## Personal Budget Worksheet

Use this worksheet to calculate your actual cost of attendance and to list each type and amount of awarded financial aid. (Most financial aid will be calculated on an annual basis, so use one-half of the annual amount to determine the award for each semester.) If you take summer classes, you will need a separate column for 'summer'.

**YOUR GOAL:** To be awarded enough financial aid to meet your expenses. If you are not able to do so, you may have the option of reducing your costs, requesting additional loan assistance, or seeking off-campus employment to help with your expenses.

Use the cost estimator tool at **pct.edu/finaid** to estimate your expenses.

| Expenses (cost of attendance) | Fall | | Spring | | Annual Total |
|---|---|---|---|---|---|
| Tuition and Fees | $ _____ | + | $ _____ | = | $ _____ |
| Room and Board | $ _____ | + | $ _____ | = | $ _____ |
| Books and Supplies | $ _____ | + | $ _____ | = | $ _____ |
| Tools, etc. | $ _____ | + | $ _____ | = | $ _____ |
| Transportation | $ _____ | + | $ _____ | = | $ _____ |
| Personal Expenses | $ _____ | + | $ _____ | = | $ _____ |
| **Total Expenses** | $ _____ | + | $ _____ | = | $ _____ |

| Financial Aid Amounts | Fall | | Spring | | Annual Total |
|---|---|---|---|---|---|
| Federal Pell Grant | $ _____ | + | $ _____ | = | $ _____ |
| PA or other State Grant | $ _____ | + | $ _____ | = | $ _____ |
| Federal SEOG Grant | $ _____ | + | $ _____ | = | $ _____ |
| Federal Direct Subsidized/ Unsubsidized Student Loan | $ _____ | + | $ _____ | = | $ _____ |
| Federal Direct PLUS Loan | $ _____ | + | $ _____ | = | $ _____ |
| Private Alternative Loan | $ _____ | + | $ _____ | = | $ _____ |
| Agency Sponsorship | $ _____ | + | $ _____ | = | $ _____ |
| Veterans Benefits | $ _____ | + | $ _____ | = | $ _____ |
| Scholarships | $ _____ | + | $ _____ | = | $ _____ |
| Federal Work-Study | $ _____ | + | $ _____ | = | $ _____ |
| Other | $ _____ | + | $ _____ | = | $ _____ |
| Other | $ _____ | + | $ _____ | = | $ _____ |
| **Total Financial Aid** | $ _____ | + | $ _____ | = | $ _____ |
| **Expenses Minus Aid*** | $ _____ | + | $ _____ | = | $ _____ |

* Expenses Minus Aid reflects the amount you should expect to cover with personal or family contributions.

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## Checklist

**This checklist is designed to guide you through the financial aid process. Check off items as you complete them.**

☐ Submit Penn College Admissions Application at **pct.edu/apply**.

   **WHEN:** Submit well before the March 1 FAFSA priority deadline to have the best opportunity to receive financial aid.

☐ Start your search for private scholarships soon, because some have early deadlines. View external scholarships and search engine suggestions at **pct.edu/scholarships**.

☐ Complete, sign (student and parent), and submit your FAFSA at **studentaid.gov**. Use the IRS Data Retrieval Tool; if eligible (see page 2).

   **WHEN:** Submit before March 1 to have the best opportunity for financial aid awards. Opportunities for some aid are significantly reduced after March 1.

☐ Pennsylvania residents – First-year students should apply for a PA State Grant immediately after submitting their FAFSA online. On your FAFSA Confirmation page, look for the message to 'Start your state application' and click on the link to begin. Follow the instructions from PHEAA carefully.

   ■ All first-year students must complete, sign, and submit their State Grant Form online.

   ■ Watch your email account (the one you gave on your FAFSA) for messages from **PHEAA.org**.

   **WHEN:** Immediately after you submit your FAFSA, before March 1.

→ **PENN COLLEGE FEDERAL SCHOOL CODE: 003395**

→ **USE YOUR FSA ID TO SIGN YOUR FAFSA (SEE PAGE 2)**

## Accepted Students

☐ Submit your Financial Aid Authorization (FAA) from your applicant dashboard. The FAA is required for processing your financial aid applications and awarding aid.

   **WHEN:** As soon as you learn you are accepted.

☐ Apply for Penn College scholarships at **pct.edu/scholarships**.

> **WHEN:** As soon as possible. It's quick and easy! Refer to **pct.edu/scholarships** for our application timeline.

☐ Students – Apply for a Federal Direct Subsidized/Unsubsidized Loan. Learn how to submit a Master Promissory Note and complete Entrance Counseling at **pct.edu/loans** to be eligible to borrow through the federal loan program for students.

> **WHEN:** We recommend May–June for fall semester and October–November for new spring semester students.

☐ Parents – If additional funds are needed, apply for a Federal Direct Parent PLUS Loan. Learn how to complete the application process at **pct.edu/loans** to be eligible to borrow through the federal loan program for parents.

> **WHEN:** No earlier than mid-June and by mid-July for fall semester. Use estimated costs to determine loan amount.

☐ As you go through the financial aid application process, feel free to contact the Financial Aid team with any questions.

☐ Reminder: repeat every year to apply for aid.

For the latest information on financial aid – including grants, scholarships, and loans – visit **pct.edu/finaid**.

# After You Apply

Using the information you provide on your FAFSA, the federal government will calculate your Expected Family Contribution (EFC).

Per government regulations, the EFC is used to determine your eligibility for grants, work-study, etc. **You do not owe this amount. Do not send a payment**.

After you apply for financial aid, watch your mail and email for messages from Penn College, state or federal government aid organizations, or lenders. **It is important that you read all messages carefully and respond promptly**.

○ Check your financial aid status at your applicant dashboard. You can learn if your FAFSA has been received and if it is incomplete and/or selected for verification (see page 13).

Review award timelines on the Grants, Loans, and Scholarships pages at **pct.edu/finaid**.

The federal government processes your FAFSA and notifies you of your Student Aid Report, which you access at **studentaid.gov**.

- Review carefully to ensure all information is correct.

- If your FAFSA is complete and based on completed IRS tax returns, DO NOT submit any corrections for income, income tax, assets, household size, or number in college. Contact the Financial Aid team if you believe you made a mistake, or there has been a correction to your or your parents' federal tax return.

**Accepted students eligible for a Federal Pell Grant or FSEOG** will be notified via email by the Financial Aid team. You will not receive notification until after your FAFSA information is finalized and complete. If your FAFSA is selected for a process called Federal Verification, this process must also be completed. Read more about verification on page 13.

**If you are eligible for a Pennsylvania state grant,** PHEAA will notify you and the College of the preliminary amount of your award via email. PHEAA begins processing awards in May.

> → PHEAA website: pheaa.org

To be considered for a PA State Grant you must be:

- a Pennsylvania resident for 12 or more months before submitting your first FAFSA

- enrolled in a major that requires at least two full years to complete

- enrolled in at least six credits per semester

- not taking *only* developmental classes in a semester

Review all information carefully, including all eligibility criteria, such as academic progress, necessary to receive any award. Read more about Satisfactory Academic Progress policies on page 15.

**NOTE:** Students enrolled in more than 50% distance education credits in a semester *may* have a reduced award amount per PHEAA policy.

**If you reside in a state other than Pennsylvania,** that state's higher education agency should notify you about state grant eligibility after you submit your FAFSA. Not all states provide state grants for students to attend out-of-state colleges. If you are awarded a grant from a state other than Pennsylvania, we will not credit your account until the state agency pays the College. A list of all state higher education agencies is available on our Financial Aid Grants page at **pct.edu/grants**.

**The Financial Aid team begins processing student and parent loan requests in June.**

You will receive disclosure statements and notification of your loan amounts from the Department of Education or your lender.

All loan funds are paid to the College directly from the Department of Education or your lender.

Check SIS a few business days after completing Federal Loan applications to learn if you completed all the steps (see page 7).

**Penn College scholarships are awarded shortly after our Priority Scholarship Application Deadline,** available at **pct.edu/scholarships**. You will be notified via email if you are awarded one of these scholarships, which will be credited to your account.

Other (non-Penn College) scholarship funds are credited to your account by the Bursar's Office as they are received from the scholarship provider.

**If you need additional funds to cover expenses** not met by your grant, loan, or scholarship awards, you may be eligible for private alternative loans offered by private lenders. Refer to page 5. Contact the Financial Aid team for more details or visit **pct.edu/loans**.

Do not assume you are awarded a grant, loan, or scholarship if you do not receive notification of an award.

## FAFSA Verification

Approximately one out of ten students who submit a FAFSA are selected for an official review in a process called Federal Verification. Incomplete or conflicting information on your FAFSA may lead to verification, or your FAFSA may be chosen at random.

If your FAFSA is selected for Federal Verification, the Financial Aid team will send you information. **Until we complete verification, we cannot award federal grants, educational loans, or Federal Work-Study.** You are required to return your completed Verification Form and any documents we requested within 60 days of the date on the information we send. Please respond quickly to prevent delays in processing your federal aid.

Learn more about the Federal Verification process from our 'Learn about the FAFSA' page at **pct.edu/finaid**.

# Your Bill

Approximately six weeks prior to the start of classes, you will receive an email stating that your eBill for the coming semester is ready to view on SIS. The email goes to your Penn College student email account and to any additional external student email addresses on file. Log in to SIS to check your eBill account balance. Note that you can allow **parent/guest access** or opt to have a paper bill mailed to you via the Miscellaneous Information section on SIS.

## CHARGES AND CREDITS ON YOUR EBILL

The amount of your tuition and fees is based on the schedule that the College creates after you meet placement requirements.

Additional charges are applied to your account if you have an on-campus housing contract, dining plan, and/or optional services. First-semester students are charged a new student enrollment fee.

Paid tuition and housing deposits are credited to your account by the Bursar's Office.

If you are approved for grants, loans, scholarships, and agency sponsorships, Penn College credits your account. Scholarships from external sources are typically not credited until the College receives the funds.

**If financial aid and other credits do not cover your total Penn College charges:** You must pay the balance due (on your eBill) in full or opt in to a payment plan, which will be detailed on your eBill. Use SIS to make payment online at **pct.edu/sis** under 'Financial Information'.
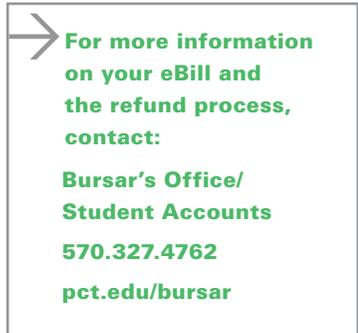
**If financial aid (received by the College) and other credits exceeds your total charges (tuition, fees, on-campus housing, and dining plans):** After all billable Penn College expenses are met, any remaining aid funds are refunded directly to you (or your parent) to help meet your costs, including off-campus housing, groceries, books, tools, transportation, and supplies, etc. Students who receive refunds from grants will not receive their refund until well into the semester.

## REFUNDS

Student refunds are processed by the Bursar's Office and are disbursed by a third-party partner. After your first semester's courses are registered, you will need to set up your profile and select your refund preference:

- Log in to SIS
- Select 'Financial Information'
- Select 'Refund Preference'
  - Direct deposit to a bank account of your choice **OR**
  - Direct deposit to an online bank account provided by our partner

> For more information on your eBill and the refund process, contact:
>
> Bursar's Office/ Student Accounts
>
> 570.327.4762
>
> pct.edu/bursar

Parents receive parent loan refunds via paper check unless your parent requested via the U.S. Department of Education that the refund go directly to you.

**The Bursar's Office** also processes tuition waivers, college savings plan credits, and external scholarships.

*If you are concerned about whether or not financial aid will cover your bill, contact us.*
**Financial Aid Office • 570.327.4766 • finaid@pct.edu**

**Meet your tuition payment deadline**.

Payments received after the due date will be assessed a late fee. If you are unable to make your payment by the end of the third day of the semester you may lose your class schedule.

## Federal Title IV Refund Policy

The College is required to implement this federal policy that applies to all students awarded Federal Title IV financial aid who withdraw from, are suspended from, or stop attending the College during the billing period in which they are enrolled. The College's Federal Title IV Refund Policy is available at **pct.edu/FApolicies**.

## Satisfactory Academic Progress for Students Receiving Financial Aid

Financial Aid Satisfactory Academic Progress (SAP) is a measure of students' successful progression toward the completion of their degree or certificate programs. Review of SAP is required for federal aid and PA State Grant programs. Students who do not achieve SAP during their first academic year may not be eligible for aid in their second year. The College's SAP policy was developed in accordance with government regulations and is available at **pct.edu/FApolicies** along with PHEAA's SAP policy.

## Continuing Financial Aid Throughout Your Enrollment

### RETURNING STUDENTS

You must reapply for financial aid every year that you are enrolled as a student.

- Submit new FAFSA and scholarship applications each academic year.
- Review and confirm your Penn College FAA each year via SIS.
- Pay attention to deadlines and complete your applications on time. You should not need to complete another Direct Loan Master Promissory Note.
- Parent PLUS borrowers will have to reapply each year.
- Maintain Financial Aid Satisfactory Academic Progress.

Only those courses for which you receive a grade of
A, B, C, D, or S

will count as credits earned in the determination of satisfactory academic progress. Courses for which you receive a grade of

F, W, I, Z, R, T, or U

will not count as credits earned in the determination of satisfactory academic progress.

# Checklist for Transferring Aid from Another College

**Are you attending another college in the fall semester and plan to transfer to Penn College for the spring semester?**

Use the checklist below to have your financial aid transferred to Penn College. Allow two to three business days for us to be notified of online changes you make.

☐ **Add Penn College's Federal School Code to your FAFSA.**

    1. Add the school code for Pennsylvania College of Technology (003395) at **studentaid.gov**. You can delete other colleges at this time.

    2. Sign in with your FSA ID and submit your update.

☐ **If you are a Pennsylvania resident, have your PA State Grant information transferred to Penn College:**

    1. Go to **pheaa.org** and sign in to your account via Account Access.

    2. Change your college for the next semester to Pennsylvania College of Technology (003395).

    3. Select your correct housing status.

☐ **If you received a Federal Direct Subsidized/Unsubsidized or Direct PLUS Loan:**

    1. Ask the other college to cancel the next disbursement of your loan.

    2. Contact Penn College's Financial Aid team to transfer your loan application to Penn College.

☐ **If you received a Private Alternative Loan:**

    1. Ask the other college to cancel the next disbursement of your loan.

    2. Contact your private alternative loan lender about cancelling your next disbursement and completing a new loan application for Penn College.

FSEOG and Federal Work-Study awards cannot be transferred to Penn College. Your financial eligibility will be determined upon completion of the financial aid process.

**Veterans:** You should complete a VA Change form (#22.1995) online. Contact the Coordinator of Veteran & Military Services in the Veterans & Military Resource Center for more information.

If you plan to transfer to Penn College in the fall semester, follow the general financial aid application process on page 10.

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## PRIVACY AND CONFIDENTIALITY

The Financial Aid team honors your confidentiality. Students must provide their full name and Penn College student ID number when asking questions about their specific aid. Students seeking assistance in the Financial Aid Office must show their Penn College ID Card or government-issued picture ID card. We will ask student callers for additional identity confirmation.

Parents whose information is on their dependent student's FAFSA are welcome to ask questions about their son or daughter's aid, as long as they provide their student's full name and student ID number and provide additional identity confirmation.

We can share a student's general award information to a spouse, sibling, other relative, or personal contact not on the student's FAFSA provided the student has authorized financial information access via SIS and we can confirm identity. However, we will not disclose confidential FAFSA information.

A more comprehensive summary of our privacy and confidentiality policy is available at **pct.edu/FApolicies**.

## Frequent Contacts

### Financial Aid Office

Davie Jane Gilmour Center, Room 1013
pct.edu/finaid • finaid@pct.edu
570.327.4766 • Fax: 570.321.5552 • TTY: 570.321.5528

**For Admissions, Financial Aid, Registrar, Academic Services, Bursar, and Residence Life, call 800.367.9222 (toll-free)**

### Other Penn College Offices

Admissions . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 570.327.4761

Bursar/Student Accounts. . . . . . . . . . . . . . . . . . 570.327.4762

Center for Academic Excellence . . . . . . . . . . . . 570.320.5228

The College Store . . . . . . . . . . . . . . . . . . . . . . . . 570.327.4508

Dining Services . . . . . . . . . . . . . . . . . . . . . . . . . . 570.327.4767

Registrar. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 570.327.4772

Residence Life . . . . . . . . . . . . . . . . . . . . . . . . . . 570.320.8023

Student Engagement . . . . . . . . . . . . . . . . . . . . . . 570.327.4763

Tutoring Services . . . . . . . . . . . . . . . . . . . . . . . . . 570.327.4512

Veterans & Military Resources Center . . . . . . . . . 570.320.5353

### Government Offices

FAFSA & Federal Aid Questions . . . . . . . . . . . . 800.433.3243
studentaid.gov

PHEAA . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 800.692.7392
pheaa.org

U.S. Dept. of Veterans Affairs . . . . . . . . . . . . . . 888.442.4551

**FEDERAL TITLE IV SCHOOL CODE: 003395**

**Pennsylvania College of Technology**
A Penn State Affiliate

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