



# ST JOHN'S College

---

ANNAPOLIS • SANTA FE

## FINANCIAL AID HANDBOOK

## Undergraduate Financial Aid Calendar

---

<b>October 1</b>	<ul style="list-style-type: none"><li>▪ CSS PROFILE application available online at: <a href="http://www.collegeboard.com">www.collegeboard.com</a></li></ul>
<hr/>	
<b>January 1</b>	<ul style="list-style-type: none"><li>▪ FAFSA available online at: <a href="http://www.fafsa.ed.gov">www.fafsa.ed.gov</a></li></ul>
<hr/>	
<b>February 15</b>	<ul style="list-style-type: none"><li>▪ Priority deadline for submission of financial aid application materials for <b>prospective freshmen</b></li></ul>
<hr/>	
<b>March 1</b>	<ul style="list-style-type: none"><li>▪ Deadline for submission of financial aid application materials for <b>returning and transfer students</b></li><li>▪ Deadline for submission of FAFSA for Maryland Residents for state grant consideration</li><li>▪ Deadline for work study applications</li></ul>
<hr/>	
<b>April 1</b>	<ul style="list-style-type: none"><li>▪ Spring deposits due for returning students</li></ul>
<hr/>	
<b>May 1</b>	<ul style="list-style-type: none"><li>▪ Admissions deposit due for freshmen</li><li>▪ Reminder: Apply for student and parent loans</li></ul>
<hr/>	
<b>June 15</b>	<ul style="list-style-type: none"><li>▪ Fall bills mailed</li></ul>
<hr/>	
<b>August 1</b>	<ul style="list-style-type: none"><li>▪ Fall Payment due to Business Office</li></ul>

---

# Welcome!

Welcome to the St. John's College Financial Aid Office. We are here to assist you with making a St. John's education financially possible. We hope this handbook will acquaint you with our policies and procedures, and answer your questions about financial aid at St. John's College.

## **ANNAPOLIS CAMPUS**

ST. JOHN'S COLLEGE  
P.O. Box 2800  
Annapolis, MD 21404-2800

### **FINANCIAL AID**

Phone: 410-626-2502  
Fax: 410-626-2885  
financialaid@sjca.edu  
Pinkney Hall

Dana Kennedy  
Director

Robyn Fisher  
Associate Director

Heather Heusey  
Coordinator

### **STUDENT ACCOUNTS**

410-626-2515  
studentaccounts@sjca.edu  
Randall Hall

### **ADMISSIONS OFFICE**

410-626-2525 or 800-727-9238  
admissions@sjca.edu  
Carroll-Barrister House

## **SANTA FE CAMPUS**

ST. JOHN'S COLLEGE  
1160 Camino Cruz Blanca  
Santa Fe, NM 87505-4599

### **FINANCIAL AID**

Phone: 505-984-6058  
Fax: 505-984-6164  
financialaid@sjcsf.edu  
Weigle Hall

Michael Rodriguez  
Director

Darlene Sandoval  
Associate Director

Carmen Harrell  
Administrative Assistant

### **STUDENT ACCOUNTS**

505-984-6089  
studentaccounts@sjcsf.edu  
Weigle Hall

### **ADMISSIONS OFFICE**

505-984-6060 or 800-331-5232  
admissions@sjcsf.edu  
Weigle Hall

---



---

**TABLE OF CONTENTS**

---



---

Undergraduate Financial Aid Calendar.....	Front Cover
Basic Principles of the Financial Aid Program.....	1
Cost of Attendance.....	1
Determining Financial Need and Family Contribution.....	1
Your Financial Aid Award.....	2
The Financial Aid Application Process .....	3
Special Instructions .....	4
Divorced or Separated Parents.....	4
International Students .....	4
Maryland Residents .....	4
Prospective Freshman.....	4
Transfer Applicants .....	4
Policy Regarding Submission of Parental Information .....	4
Policy Regarding the Integrity of Information .....	5
Treatment of Outside Scholarships and Grants .....	5
Verification.....	5
Satisfactory Academic Progress .....	5
Appeal Process .....	6
Types of Financial Aid.....	6
Need Based Grants/Scholarships.....	6
Self-Help .....	7
Outside/Private Scholarships.....	9
Financial Aid and Billing.....	9
Refund Policy.....	10
Determination of Date of Withdrawal.....	10
Official Withdrawal .....	10
Unofficial Withdrawal .....	10
Institutional Refunds .....	10
Return of Title IV Funds .....	11
General Advice .....	11
Handicapped Students.....	11
Student Rights and Responsibilities.....	12
Rights .....	12
Responsibilities .....	12

**NOTES:**

- We were careful to ensure the accuracy of information contained in this publication. However, the information is subject to change without notice as may be required by federal and/or state rulings, funding limitations, or college policies.
- All financial aid recipients should read the “Funding Education Beyond High School: The Guide to Federal Student Aid”, the St. John’s College Catalog, and the “Student Manual” in addition to this handbook.
- Financial Aid Awards are made in accordance with the provisions of Title IV of the Civil Rights Act of 1964 and Title IX of the Higher Education Act of 1980, which prohibits discrimination on the basis of race, color, sex, physical handicap, age, marital status, creed or ethnic or national origin.
- Document Revised: September 2011

---

---

## **BASIC PRINCIPLES OF THE FINANCIAL AID PROGRAM**

---

---

St. John's College is committed to making its unique program available to all qualified students, regardless of their financial circumstances. St. John's maintains a financial aid program to assist eligible students to the greatest extent possible within the limits of the College's resources. All of our financial aid awards are based on financial need, and approximately sixty percent of our students receive institutional grant assistance from St. John's. The College receives support for institutional financial aid from individuals, corporations, and foundations. Among the most generous of these is the Hodson Trust.

St. John's College believes the primary responsibility for financing a college education lies with the student and the student's parents. The college can offer aid only to supplement funds a family is able to provide. The Financial Aid Office is committed to fairly and consistently evaluating how much a family should be expected to pay for college costs. The ability of a family to meet college expenses is determined by assessing the family's financial strength in terms of income, assets, debts, and additional children to be educated. In keeping with this philosophy, we require parent information for all undergraduate students, even those who meet the qualifications for federal independence. In divorce cases, we also require information from the non-custodial parent.

A quality education is an investment, perhaps one of the largest financial investments a family will make. It may require a level of sacrifice for many families. As with any long-term investment, the family's contribution may not be available from current income or savings. We seek to measure the family's ability to absorb some of the educational costs over time. The family must make individual choices about how to finance their share of the cost. This may include payments from current income or assets, long-term borrowing from educational loan programs, and monthly payment plans. As with any major investment, there are various programs available to assist you. It is worth your while to consider different financing options to determine what is most suitable for your situation.

---

---

## **COST OF ATTENDANCE**

---

---

The budget used in computing a student's need includes both direct educational expenses (such as tuition and fees) and indirect expenses (such as books and personal expenses). Each student's actual expenses may vary, but the budget provides an estimate of the cost of attending St. John's for an academic year. We use a standard budget for financial aid purposes to ensure equitable distribution of funds. The cost of attendance is outlined in each aid notification letter.

---

---

## **DETERMINING FINANCIAL NEED AND FAMILY CONTRIBUTION**

---

---

All financial aid at St. John's is awarded on the basis of demonstrated financial need. Need is defined as the difference between the cost of attendance and the amount the student and family are expected to contribute.

St. John's College, as well as many other colleges and universities, uses a standardized process called *need analysis* to provide an objective, systematic measurement of ability to pay for college education. The College Scholarship Service (CSS) provides a centralized need analysis service through the CSS PROFILE Application, which takes the family's income, expenses, assets, debts, and household size into account. These figures, along with the information from the Free Application for Federal Student Aid (FAFSA), are used to compute the student's financial need.

To calculate the parent contribution, we follow the basic federal need analysis formula for all federal aid, but make adjustments to that formula to determine eligibility for College grants. Factors that determine the parent contribution include both taxed and untaxed income, taxes paid, number of household members, number in college, and asset strength (i.e., value of savings, investments, business, and real estate).

The student contribution consists of a contribution from income and from assets. Students are expected to work during the summer, and to contribute a minimum of \$1,800 from their summer earnings toward their annual expenses. In general, 35% of student assets are expected to be available for college costs each year.

---

---

### **YOUR FINANCIAL AID AWARD**

---

---

If the family's resources appear to be insufficient to meet the cost of attendance, the college will try to provide financial assistance to meet a portion of the cost. Students receive financial assistance in three forms: grants, loans, and employment. The Financial Aid Office offers a financial aid package using a combination of these funds.

Financial aid may be in the form of a grant, loan, or part-time employment, and will be offered to all students as a package that combines one or more forms of aid.

In keeping with the philosophy that students should contribute to their educational expenses, self-help is, in most cases, the first component of a financial aid award. At St. John's self-help consists of a part-time job and educational loans. We also expect students to work during the summer to earn money for educational expenses. Individual self-help amounts may vary due to the type of loan or work program available, year of study, and timeliness of application. After the family contribution and self-help is subtracted from the total cost, the remainder of a student's need is met through institutional, federal, or state grants and scholarships. In addition to grants from the College, students may also receive Federal Pell Grants, Federal Supplemental Educational Opportunity Grants, Federal Direct Loans, and can participate in the Federal Work-Study Program. A variety of private loan programs are also available to students and parents to cover the student's need.

Approximately sixty percent of the student body receives institutional financial aid. The demand for financial aid frequently exceeds the funds available. In this case, students are awarded on a first-come, first-served basis, and late applicants may have a lower percentage of need met through grant assistance, or may be placed on a waiting list for funds. Grant and scholarship aid may also include funds from the state or federal grants. If these funds are insufficient to meet an applicant's need, the student may have some unmet need.

To be considered for any of these forms of assistance, you must file the appropriate forms prior to the deadlines, and promptly respond to any request for additional information from the Financial Aid Office. Aid awards are made to applicants on a FIRST-COME, FIRST-SERVED basis, so it is important to complete your application for financial aid as early as possible. The later we receive your financial aid materials, the greater the chance that you may be placed on a waiting-list for aid. Don't miss out on aid you may be eligible for due to a late or incomplete application.

---

---

## THE FINANCIAL AID APPLICATION PROCESS

---

---

Financial aid is not automatically renewable; students must submit a complete application each year. The level of aid should stay approximately the same from year to year if:

- Your family's financial situation remains about the same.
- The number of siblings in college does not decrease. The number in college can have a large impact on eligibility for aid.
- Your application is complete by the deadline.
- You are making satisfactory academic progress toward your degree.

Early Estimates: Incoming Freshmen may receive an *estimated* award letter upon submission of the CSS Profile and previous year's Federal taxes.

Instructions for applying for financial aid for the upcoming academic year are distributed to current students in January. It is important to observe the deadlines, as funding may not be available for late applications. **Applications from returning students are due by March 1.**

To apply for financial aid, you will need to submit the following forms. Copies of select forms are available online at [www.stjohnscollege.edu](http://www.stjohnscollege.edu).

- The **CSS PROFILE** Application online at [www.collegeboard.com](http://www.collegeboard.com)  
The CSS code for Annapolis is 5598. The CSS code for Santa Fe is 4737. All applicants for institutional grant aid must submit parental information on the CSS PROFILE Application, and submit signed copies of parents' tax returns. This applies to students who may be federally independent due to age or marital status.
- The **Free Application for Federal Student Aid (FAFSA)** at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)  
The federal code for St. John's College, Annapolis is 002092. The federal code for St. John's College, Santa Fe is 002093. Returning students may file a renewal FAFSA if you have your federal PIN. You can retrieve your PIN at [www.pin.ed.gov](http://www.pin.ed.gov). Do not wait until you have completed your tax returns to submit the FAFSA; use your best estimates and update the information after your taxes are completed.
- **Send signed copies of all pages of parents' and student's prior year federal income tax returns, and W-2 forms** as soon as the returns are completed. Mail or fax these to the Financial Aid Office. Partnership and corporate returns are required where applicable.
  - Partnerships and LLCs – IRS Form 1065 and K-1
  - C-Corporation – IRS Form 1120
  - S-Corporation – IRS Form 1120S and K-1

In addition, the following forms may be required:

- **Non-Custodial Parent's Statement:** If parents are divorced or separated, the non-custodial parent must complete a Non-Custodial Parent Application, and send a signed copy of their federal income tax return with all W-2's to the Financial Aid Office. The NCP Application can be done online at [www.collegeboard.com](http://www.collegeboard.com).
- **Business/Farm Supplement:** Families who own a business or farm must complete a Business/Farm Supplement and submit appropriate tax returns. The form is available online at [www.collegeboard.com](http://www.collegeboard.com).
- **Certification of Enrollment of Other Siblings:** Applicants who list more than one family member in college must submit verification of the enrollment of the other student/s by the start of the school year. If the number of family members in college has changed since the submission of the application, the student's eligibility will be recalculated.

## **SPECIAL INSTRUCTIONS**

---

### **DIVORCED OR SEPARATED PARENTS**

If parents are divorced or separated, both must submit financial information. The custodial parent should complete the FAFSA/Profile, while the other parent should submit a Non-Custodial Parent's Statement. If the custodial parent has remarried, the stepparent must be included on the FAFSA/Profile.

### **INTERNATIONAL STUDENTS**

You will complete the CSS Profile online as indicated on the previous page. You will be asked questions about your finances during your country's most recent tax year, previous tax year, and upcoming tax year. If your country's tax year does not follow the calendar year you should determine your country's most recent tax year by identifying the last tax year that ended or will end before April 1. From there you can determine your previous and upcoming tax years.

### **MARYLAND AND NEW MEXICO RESIDENTS**

The FAFSA must be submitted prior to March 1. The state grant programs have very strict deadlines, and failure to meet their deadline will result in a loss of state grant assistance. This will not be made up with institutional grant money.

### **PROSPECTIVE FRESHMAN**

Prospective freshman should file the CSS PROFILE Application between October 15 and February 15. The FAFSA should be completed between January 1 and February 15. The earlier your aid application is received and your application for admission is approved, the better your chance that your financial need can be met. Candidates for admission prior to February 15 have a significantly higher chance of receiving all the funds for which they are eligible than those applying later. Financial aid awards are made to freshmen on a rolling basis starting in early February. You must be accepted for enrollment before an award will be made. Your financial aid status has no bearing on the admission decision.

Specific questions about the Admissions application procedures, college visits, and admissions requirements should be directed to the appropriate Admissions Office.

### **TRANSFER APPLICANTS**

If applying for transfer between campuses, you should list both campus codes on the FAFSA: Annapolis (002092), Santa Fe (002093). The Profile should be sent to the campus to which you are currently attending. The March 1 deadline applies to transfer applications.

## **POLICY REGARDING SUBMISSION OF PARENTAL INFORMATION**

---

In accordance with our belief that the primary responsibility for financing a college education lies with the student and the student's parents, we require all applicants for institutional financial aid to submit parental information on the financial aid forms. The determination of eligibility for a St. John's Grant will include an expected contribution from the parents even if the student is independent according to federal definition.

Students who meet the criteria for federal independent status may apply for federal and state -- but not institutional - financial aid without submitting parental information. Exceptions to the requirement for submission of parental information may be made in special circumstances, and must be requested through the appeal process.

### **POLICY REGARDING THE INTEGRITY OF INFORMATION**

In order to distribute institutional aid funds in an equitable manner, we must be able to count on the integrity of information contained in financial aid applications. Due to early filing deadlines, aid offers may be based initially on estimated or projected information. In these cases we expect families to submit their actual federal tax returns to the Financial Aid Office as soon as they are available. This may result in an adjustment to the estimated award.

If the Financial Aid Committee has reason to believe that a family has intentionally misrepresented its circumstances in order to qualify for aid, the student may be disqualified from receiving financial assistance.

### **TREATMENT OF OUTSIDE SCHOLARSHIPS AND GRANTS**

Students applying for and receiving financial aid from St. John's are required to notify the Financial Aid Office of any other loans, scholarships, grants, gifts, employment, or other financial benefits for which they become eligible.

If a student is awarded a Pell Grant or state scholarship after he or she has received the initial financial aid offer, eligibility for the St. John's Grant will be recalculated. In these cases, the St. John's Grant is usually reduced dollar for dollar by the amount of the state scholarship or Pell Grant.

If a student is awarded a scholarship by a private outside agency or organization based on merit, the funds may be used to reduce the self-help portion (loans or work-study) of the student's award. Outside merit awards in excess of assigned self-help may reduce a student's institutional grant. Outside awards cannot be used to cover or replace the parent contribution.

### **VERIFICATION**

Federal regulations require that approximately one-third of financial aid applicants complete a process known as verification. Verification checks the accuracy of information provided on a student's financial aid application. The Department of Education selects applications for verification, and selected applicants may need to provide additional information to the College. Some applications are selected for verification on a random basis, and some may be selected because of inconsistent information on the FAFSA.

The Financial Aid Office notifies students selected for verification if they must provide additional information. Failure to complete the verification process by the date as requested may result in the cancellation of aid. The College is required to complete the verification process prior to certifying student loans or disbursing financial aid funds to a student's account.

### **SATISFACTORY ACADEMIC PROGRESS**

Federal regulations require that an institution set a maximum time frame in which students must complete their educational objectives. St. John's has set eight years as the maximum time frame in which students who receive federal aid funds must earn their B.A. degree. Years in which a student is not enrolled at St. John's will not count in the eight-year limitation.

To make satisfactory academic progress, undergraduate students must maintain a minimum cumulative grade point average of 2.0; graduate students must maintain a minimum cumulative grade point average of 3.0. All students must complete at least two-thirds of attempted credits.

The Financial Aid Office reviews the academic progress of financial aid recipients once each academic year at the end of the spring semester. In the event that a student fails to meet the satisfactory academic

progress criteria in a particular year, the student will not be eligible for financial aid for the following fall semester.

Students may appeal a determination of unsatisfactory academic progress. The Financial Aid Office will provide information about the appeal process to the affected students. If an appeal is approved, the student will be on Financial Aid Probation for the following semester. At the end of the probation period, the student must be meeting satisfactory academic progress. If the student is not meeting satisfactory academic progress, but is successfully following the established academic requirements, the student would continue to be eligible for aid. If an appeal is unsuccessful and the student is still considered to be making unsatisfactory progress, the student may not receive financial aid until she or he is considered to be in good academic standing.

If a student registers for a class in which he or she was previously enrolled for more than three weeks, the class will be considered as repeated work and the student will not be eligible for institutional financial assistance. Exceptions to this policy may be granted by the Dean in the case of an involuntary withdrawal due to illness or other mitigating circumstances.

### **APPEAL PROCESS**

There are various circumstances in which a student might want to use the appeal process: to present a request for increased financial assistance, to question financial aid policy or procedure, or to request that a policy or procedure be waived due to extenuating circumstances.

If you have discussed your situation with a member of the Financial Aid office staff and feel that a formal appeal is appropriate, you must submit a letter of appeal, all supporting documentation, and a completed Appeal Request Form to the Director of Financial Aid for presentation to the Financial Aid Committee. The Committee will respond to the appeal in writing. The Director of Financial Aid will act in accordance with the decision of the Financial Aid Committee.

Deadlines for Appeals:

- Appeals for the Fall Semester must be submitted by June 15
- Appeals for the Spring Semester must be submitted by November 15

These deadlines do not apply to requests for recalculation of eligibility based on unanticipated catastrophic circumstances such as disability, death, or loss of employment. These cases should be discussed with the Director of Financial Aid when they occur.

---

---

### **TYPES OF FINANCIAL AID**

---

---

A financial aid award is composed of grants or scholarships, loan, and work. A student has the right to accept or reject each component of the award. Brief descriptions of the programs available at St. John's are provided below.

### **NEED BASED GRANTS/SCHOLARSHIPS**

- **St. John's Grants:** Funds for these grants are provided by the college from its own resources, and all awards are made on the basis of financial need. Funding for St. John's Grants is provided by many endowments and annual gifts to the college. If requested to do so, recipients of these funds are required to write a note of appreciation to the appropriate donor.

- **Federal Pell Grant:** This grant program is funded by the Federal Government. Awards are based on eligibility as determined by the FAFSA. The family's federal expected contribution must fall below a certain threshold to qualify for a Pell Grant.
- **Federal Supplemental Educational Opportunity Grants (SEOG):** The Federal Government allocates a limited amount of SEOG funds to the college. To be eligible to receive SEOG, a student must be receiving the Federal Pell Grant.
- **New Mexico Student Choice Grants:** These grants were created to provide aid for undergraduate students with substantial financial need who are attending one of the two private non-profit postsecondary institutions in New Mexico. The amount of the award is determined by the institution and part-time students are eligible for pro-rated awards.
- **New Mexico State Incentive Grants:** These grants were created to provide aid for undergraduate students with substantial financial need. This need-based award varies from \$200 to \$2500 per year. Part-time students are eligible for pro-rated awards.
- **State Scholarships:** Maryland residents must file the FAFSA or Renewal FAFSA by March 1 to be considered for various state scholarships ([www.mhec.state.md.us](http://www.mhec.state.md.us)). Residents of other states should check with their state higher education commission regarding eligibility and deadlines ([www.ed.gov/Programs/bastmp/SHEA.htm](http://www.ed.gov/Programs/bastmp/SHEA.htm)).

## SELF-HELP

---

- **Federal Work-Study (FWS):** The Federal Work-Study program is a need-based financial aid program that provides jobs for students. The work-study award shown on the aid notice represents the maximum a student may earn under the program. It is based on 10 hours per week during the academic year. Students receive a paycheck every two weeks for the number of hours actually worked. This money can be used for books, personal, and other educational expenses. It is not applied directly to the tuition bill. Approximately 200 students are employed on each campus through the FWS and campus employment programs. If a student chooses not to work, or works less than ten hours a week, he or she must meet expenses from other resources. Work-study funds are limited and some students may be placed on a work-study wait list as there are not enough positions for the number of students eligible.
- **New Mexico Work-Study Program** was created to provide funding for employment opportunities. The award varies depending upon the needs of the student and the availability of funds.
- **Off-Campus Employment and the Career Services Office:** Many students work off campus in order to earn funds for educational expenses. We find that most students are able to work up to ten hours a week without interfering with their academic work. The Career Services Office helps students find work in the community. It maintains listings for regular part-time jobs and for jobs one may take on a more sporadic basis, such as babysitting, house cleaning, gardening, tutoring, etc.
- **Federal Subsidized Direct Loan:** This program enables a student to borrow funds from the Department of Education. *The Funding Education Beyond High School: The Guide to Federal*

*Student Aid* describes the Federal Direct Loan program ([www.direct.ed.gov](http://www.direct.ed.gov)). The basic terms of subsidized Direct Loans are as follows:

1. Maximum annual loan amounts are \$3500 for freshmen, \$4500 for sophomores and \$5500 for juniors and seniors.
2. An origination fee is deducted from loan proceeds before being posted to the student account. The net amount of the loan is disbursed in two installments.
3. No interest accrues and no payment is required while the borrower is enrolled at least half-time. Repayment begins six months after termination of enrollment. The standard repayment period is 10 years, although other options are available. Here is a sample repayment schedule:

Federal Subsidized Direct Loan Sample Repayment Schedule

Amount Borrowed	Monthly Payment	Years in Repayment	Total Interest Paid at 6.0%
\$3,500	\$50	7.3	\$819
\$10,000	\$111	10	\$3,322
\$19,000	\$211	10	\$6,312

- **Unsubsidized Federal Direct Loan:** Unsubsidized Federal Direct Loans are not based upon financial need. Consequently, these loans require borrowers to pay interest on their loans while in school. Dependent students may borrow up to \$2,000 per year. Independent students may borrow up to \$6000 per year (for freshmen and sophomores) or \$7000 per year (for juniors and seniors) on an unsubsidized basis in addition to their subsidized loan eligibility. The same origination fee applies that is listed for the subsidized loan. Interest is charged from the date of disbursement on unsubsidized loans. Payments may be deferred during enrollment but interest will accrue.
- **Federal Perkins Loans:** This is a federally funded loan program for students who demonstrate high financial need. While the borrower is enrolled as at least a half-time student, no interest accrues and no payment is required. The student must sign a Promissory Note before funds are disbursed. Funds are disbursed in two installments, half each semester. Borrowers have a nine-month grace period after they leave school during which payments are deferred. During the payment period the student is charged 5% interest on the outstanding principal.
- **Scofield Loans (Annapolis Campus Only):** This is an institutional loan program offered only at the Annapolis campus. It offers no-interest loans to students who have special financial needs which cannot be met through other sources, or who meet other criteria established by the college. Funds are disbursed half each semester. Repayment begins three months after graduation, and can be deferred for graduate study.
- **St. John's College Loans (Santa Fe Campus Only):** The loans are primarily available to International students. Funds are disbursed half each semester. Repayment begins six months after graduation and deferrable only while enrolled at St. John's College.
- **Federal PLUS Loans:** Parents may borrow up to the full cost of education through the Federal PLUS Loan Program. For loans borrowed after 7/01/06, the interest rate is fixed at 7.9%. Loans are available through the Department of Education. PLUS requires a credit history review, but no debt-to-income assessment. This program carries a 4% origination fee and a 1.5% rebate incentive. The funds are disbursed in two installments. Interest accrues from the first date of

disbursement, and repayment begins when the full loan has been disbursed. Deferment options may be available.

- **Other Private Loans:** Many lenders offer private loans to supplement the family's other resources. In general these programs have higher interest rates than the federal programs. Borrowers must be credit-worthy. Students may borrow private loans, but will require a credit-worthy co-signer. Interest begins to accrue on these loans when they are disbursed.

## **OUTSIDE/PRIVATE SCHOLARSHIPS**

---

- Check outside scholarship opportunities annually. Free scholarship searches are available on the web through [www.fastweb.com](http://www.fastweb.com), or [www.finaid.org](http://www.finaid.org).

**Students must report receipt of outside/private scholarships to the Financial Aid Office as early as possible. This may cause a change in the financial aid award.**

---

---

## **FINANCIAL AID AND BILLING**

---

---

Billing for tuition and fees is done prior to each semester. Unless otherwise requested, the college sends the bill directly to the parents or the independent student. The charges are due and payable in full before registration for that semester. Students with outstanding debts to the college may not register for classes unless they have made appropriate arrangements with the Treasurer.

Note that Federal Work-Study funds are not applied to the tuition bill. Students receive a paycheck every two weeks for the actual hours worked in that pay period.

In order to understand the billing and financial aid process, students and parents should complete the Student Billing Worksheet (contact us for a copy) or visit our Net Price Calculator on the Financial Aid webpage.

Specific questions about student's accounts (e.g., bills, payment plans, refunds) should be directed to the Coordinator of Student Accounts in the Business Office. The Annapolis Student Account Coordinator can be reached at 410-626-2515 and the Santa Fe office can be reached at 505-984-6089.

Financial aid funds are credited to student bills in this way:

1. **Federal Grants (Pell, SEOG):** Half the annual grant is applied to the bill per semester.
2. **Perkins Loans:** Perkins Loans are credited to the tuition bill, half each semester.
3. **Direct Loans:** Direct Loans are disbursed half each semester, and credited to the tuition bill minus the origination fee. A student who has applied for a loan, but has not yet received the proceeds, may deduct the amount of the expected payment from the bill.
4. **PLUS Loans:** PLUS loan proceeds are sent directly to the college, half each semester. Parents should be aware that loan fees are deducted from the gross amount of the loan.
5. **State Grants:** State grants are sent directly to the College, half per semester.
6. **St. John's Grants:** Grants are divided equally between the two semesters. The grant will not be credited until a student's file is complete.
7. **Private Scholarships and Grants:** Grants from outside organizations will not be credited to the account until the funds are received by the College. Be sure to notify the Financial Aid Office of any outside awards you have been awarded.

A payment plan is available to permit families to pay educational expenses in interest-free monthly payments. Additional information may be obtained from the Business Office at 410-626-2515 or [www.afford.com/sjca](http://www.afford.com/sjca) for Annapolis or [www.afford.com/sjcsf](http://www.afford.com/sjcsf) for Santa Fe.

---



---

## REFUND POLICY

---



---

### DETERMINATION OF DATE OF WITHDRAWAL

#### OFFICIAL WITHDRAWAL

A student considering withdrawal prior to the end of the semester may initiate the withdrawal process by notifying the appropriate office of the intention to withdraw. Undergraduate students provide this notification to the Registrar's Office and graduate students contact the Graduate Institute Office. When a student notifies the Registrar or Director of the Graduate Institute of an intention to withdraw, the student will be given a form entitled "Official Notice of Withdrawal." At this point the student has officially indicated the intent to withdraw and the day the Official Notice of Withdrawal Form is obtained will be the date of withdrawal used for the calculation of return of Title IV Funds and institutional refund.

#### UNOFFICIAL WITHDRAWAL

If a student does not notify the Registrar or the Director of the Graduate Institute of the intention to withdraw, the date of withdrawal used for the calculation of return of Title IV Funds and institutional refund will be the midpoint of the semester. A date earlier or later than the midpoint may be used if the College has documentation of the last day the student attended class or handed in an assignment. If a student withdraws because of circumstances beyond the student's control, the College will determine the date of withdrawal.

### INSTITUTIONAL REFUNDS

If a student withdraws prior to the end of the semester, a refund of tuition will be made according to the following schedule. The student's withdrawal date is established as outlined in Section I of the Refund Policy.

Institutional Refund Schedule

Days Enrolled		Refund Amount	Amount Charged
Fall/Spring	Summer		
1-7	1-5	90%	10%
8-14	6-10	80%	20%
15-21	11-15	60%	40%
22-28	16-20	40%	60%
29-42	21-25	20%	80%
43 and after	26 and after	No refund	100%

The same schedule will be used to calculate the cancellation of non-federal financial aid: the "refund amount" percentage provides the percentage of aid to be cancelled and the "amount charged" percentage corresponds to the revised aid the student will receive. For example, a student withdrawing within the first seven days of school would receive 10% of non-federal aid that had been awarded.

A student who is expelled or asked to withdraw for academic or disciplinary reasons will receive no refund of tuition, room, and board.

If the College determines that the circumstances leading to withdrawal are beyond the student's control, the student will be charged for tuition, activity fee, room, and board based on the percentage of the semester attended (number of days enrolled divided by total number of days in the semester.) The same percentage will be applied to institutional aid. Documentation of circumstances leading to the withdrawal may be required; for example, a letter from a physician will be required if a student is unable to complete the semester for medical reasons.

#### **RETURN OF TITLE IV FUNDS**

If a student who has received Title IV Funds (federal financial aid) leaves the institution prior to completion of 60% of the semester, a calculation must be performed to determine the amount of unearned aid that must go back to the Title IV programs. No return of Title IV funds is required after 60% (approximately 9 weeks of a 16-week semester). The withdrawal date will be established as described in Section I of the Refund Policy.

The percentage of Title IV aid that is earned by the student (i.e., the amount of federal aid the student is permitted to keep) is the same as the percentage of the semester completed. The College is responsible for returning to the federal aid programs the lesser of the amount of unearned Title IV aid or institutional charges that the student incurred multiplied by the unearned aid percentage.

Federal Work-Study funds are not involved in this determination: a student may keep money earned through the Federal Work-Study Program.

If the total amount of unearned aid exceeds the amount the school is required to return, a student may need to return federal grant funds that have been received for off-campus living expenses, up to 50% of the amount received for the semester. Student loans and Plus Loans received for off-campus expenses do not have to be returned at the time of withdrawal but must be repaid in accordance with the terms of the loan. The Financial Aid Office will notify a student if a return of federal grant funds is required.

---

---

#### **GENERAL ADVICE**

---

---

- Start a file of financial aid materials and keep copies of all forms you submit, receive, or sign.
- File Federal Tax Returns as early as possible and keep a copy of the form you send to the IRS.
- Respond quickly to all requests for information from the Financial Aid Office. Students lose money and opportunities through procrastination.
- Check outside scholarship opportunities annually.
- Check your e-mail often, as that is our primary means of communication.

---

---

#### **HANDICAPPED STUDENTS**

---

---

The administration of St. John's College ensures that handicapped students have adequate access to all aspects of its educational program. Students concerned about physical access at St. John's should discuss their needs with the Director of Admissions.

---

---

## STUDENT RIGHTS AND RESPONSIBILITIES

---

---

### RIGHTS

---

- You have the right to know what financial aid programs are available at St. John's College;
- You have the right to know how your financial need was determined, how your budget was created, and what resources (parental contribution, other financial aid, your assets, etc.) were considered in the calculation of your need.
- You have the right to know the deadline for submitting applications for each of the financial aid programs available; and
- You have the right to request an explanation of the various programs in your student aid package.

### RESPONSIBILITIES

---

- You must reapply for aid every year;
- You must complete all application forms *accurately* and submit them to the right place;
- You must provide *correct* information. In most instances, misreporting on financial aid application forms is a violation of law and may be considered a criminal offense which could result in indictment under the U.S. Criminal Code;
- You must return all additional documentation, verification, corrections, and new information requested by either the Financial Aid Office or the agency to which you submitted your application;
- You are responsible for reading and understanding all forms that you are asked to sign, and for keeping copies of them;
- You must be aware of and comply with the deadlines for application of aid;
- You must pay the advance deposit by the due date and pay all fees in full prior to each semester. No students will be permitted to carry an unpaid balance forward from a previous semester;
- You will write a note of appreciation to the donor of any scholarship funds you received;
- You will use any financial aid granted to you solely for expenses related to your education at St. John's College;
- You must report any change in your status to the Financial Aid Office;
- You must report any financial aid received from outside sources to the Financial Aid Office. Withholding of such information may result in the cancellation of your financial aid.