

SUMMER FINANCIAL AID AWARD INFORMATION SHEET

AWARD LETTER

Your summer award letter lists your financial aid eligibility for the **Summer 2016** semester. This information sheet lists important reminders and rules regarding your financial aid.

Your anticipated aid will hold your classes if the amount is sufficient to cover your tuition bill. If your aid is not enough to cover your tuition, you must immediately pay the difference from personal funds. Please check your Student Center to view your anticipated financial aid based on your current enrollment.

DISBURSEMENTS

Your financial aid will not be disbursed until the census date (last day to drop with a refund) for all the classes you are enrolled in have passed. For example if you are enrolled in a 10 week class and a second 5 week class, your financial aid will not be disbursed until the census date has passed for your second 5 week class.

FINANCIAL AID REFUNDS

A financial aid refund is the amount of your semester award (**grants and student loans**) minus any funds used to pay tuition and fees, or to purchase books and supplies. Refunds will be sent to you by way of either direct deposit, check, or loaded onto a prepaid debit card depending on the method you chose for receiving any refunds from the College.

ENROLLMENT DEFINITIONS AND POLICIES

These are minimum term enrollment requirements:

NAME OF PROGRAM	ENROLLMENT
COMA, SEOG	At Least 6 Credits
FWS - Work-Study	At Least 6 Credits
PELL	Generally 1 Credit
PTAP GRANT	1-8 Credits
VGAP AWARD	At Least 12 Credits
VCCS GRANT	Any Enrollment Level
STAFFORD LOAN	At Least 6 Credits

Audited Classes: The College does not grant academic credit for audited classes. They are, therefore, not considered in determining your enrollment for financial aid purposes. Audited classes are not counted for financial aid satisfactory academic progress purposes either. You must pay for them from personal funds. If you change a class from credit to audit, your financial aid may be reduced or cancelled.

BSK Courses: Financial aid cannot be used to pay for BSK courses. These courses will not count towards your enrollment level when determining your eligibility for financial aid

BOOKS AND SUPPLIES

Students are responsible for purchasing all books and supplies prior to the first day of classes. Most students typically plan ahead to have the resources to purchase books before the semester begins. This involves setting aside sufficient funds in the

weeks/months ahead to purchase books from personal funds. The college financial aid office is not required nor responsible for providing financial aid students with advance funding to purchase books. However, the College does offer a limited means for students to charge their books against their "anticipated" financial aid. It takes 24 hours from the point you are awarded aid and you have enrolled in classes to be able to spend some of the amount remaining from your financial aid in the bookstore.

To charge your books and supplies to financial aid, you must go to a campus bookstore. First, check with the bookstore to ensure you have a balance to spend. Then select your books and supplies, take your selections to a cashier, and ask the cashier to charge them to your financial aid. The amount you are allowed to charge to financial aid is based on your enrollment status. Please see the chart below:

Enrollment	Bookstore Allowance
1-5 credits	\$200.00
6-8 credits	\$400.00
9-11 credits	\$600.00
12-14 credits	\$800.00
15 or more credits	\$1200.00

You may charge books to your financial aid on the following dates:

Semester	Charging Dates Begin	Ending Dates
Summer 2016	May 13, 2016	June 2, 2016

SATISFACTORY ACADEMIC PROGRESS (SAP)

The U.S. Department of Education expects students on grants and loans to meet certain minimum standards. The standards used to judge satisfactory academic progress are cumulative and include all periods of student enrollment, even periods in which you did not receive financial aid. The Financial Aid Office will assess your progress at the end of each semester.

The basic satisfactory progress standards that you must meet to maintain eligibility for financial aid are:

Cumulative Grade Point Average (GPA): The table below describes the GPA requirements

Credit Hours Attempted	Minimum Expected GPA
17 - 23	1.00
24 - 35	1.50
36 - 47	1.75
48 +	2.00

Credit Hour Completion Rate: **WITHDRAWALS can be just as harmful to your academic progress as an F or U.** You must successfully complete two thirds (66.67%) of the semester's credit hours you have attempted at the point in time that satisfactory progress is assessed. **By law, the College must count all developmental, ESL and college-level credit courses. "Completed" grades are A, B, C, D, P, or S. Grades of F, W, I, U, R or missing grades are considered non-completed courses.**

Maximum Time Frame: Program requirements must be completed within 150% of the length of your program as published in the College catalog. For example, students in the Accounting

AAS program should complete their program within 99 credit hours attempted, based on a program length of 66 credit hours.

A full explanation of the SAP requirements can be found in a current schedule of classes, in printed format by contacting any campus Student Access Center or at the website address of http://www.reynolds.edu/pay_for_college/financial_aid/sap.aspx

AID AT TWO SCHOOLS

Per federal regulations, a student may not receive financial aid at two schools during the same enrollment period. If you are also receiving financial aid at another school, notify the Office of Financial Aid immediately.

DEVELOPMENTAL STUDIES

According to federal regulations, you may only receive financial aid for the first 30 credit hours of developmental studies attempted, regardless of whether or not you received any financial aid for any of the hours. You may only enroll in the same developmental studies class three times and receive financial aid.

CHANGE OF PROGRAM OR SECOND PROGRAM

If you plan to change your program or enroll in a second program, the College will award financial aid to you once you have been admitted into the “new” program and have been granted credit for all previously completed classes that fulfill the requirements of the new program. The maximum time frame for completion of the new program will be individually determined based upon the number of additional classes you must take.

GRADUATION OR PROGRAM REQUIREMENTS COMPLETED

Once you have graduated from a program or completed your program’s requirements, your financial aid eligibility ends.

ENGLISH AS A SECOND LANGUAGE (ESL)

Although federal regulations do not limit the number of ESL credit hours a financial aid recipient may take, College policy will only allow you to receive financial aid for the same ESL class three times.

LOAN DISBURSEMENTS AND ENTRANCE COUNSELING

New borrowers at J. Sargeant Reynolds Community College must complete a Master Promissory Note and Loan Entrance Counseling before loan funds will be disbursed to student accounting. You must also be enrolled at least half time (6 credits) **at the time we disburse your loan.** If you withdraw or drop below half time status before your loan is disbursed, you will no longer be eligible for the loan. All one semester loans are disbursed in two installments and the second disbursement will occur after the midpoint of the semester.

RETURN OF TITLE IV FUNDS – WHAT HAPPENS IF YOU WITHDRAW FROM ALL OF YOUR CLASSES OR STOP ATTENDING BEFORE THE END OF THE SEMESTER

If you withdraw from all of your classes in a given semester or fail to complete the semester, you will likely lose your aid eligibility and you will owe back a portion of Federal and State Grants and Loans. Federal and state financial aid regulations state that if a student withdraws or stops attending on or before the

60% point in time of the period of enrollment, calculated using calendar days, a portion of the total of Title IV and state grants funds awarded a student (Federal Pell Grant, COMA, VGAP, Federal SEOG, Federal Stafford Loan, and Federal PLUS Loan, but not Federal Work-Study) must be returned according to the provisions of the Higher Education Amendments of 1998.

If the College has to return part of your tuition, you will also be responsible for repaying to JSRCC the amount it had to return. The calculation of the return of these funds may result in the student owing a balance to the College and/or the federal government.

ADDITIONAL INFORMATION

If you need additional information, visit Enrollment Services at the locations listed below:

Downtown Campus
Room 125
700 East Jackson Street

Parham Road Campus
Georgiadis Hall, Room 206
1651 East Parham Road

Western Campus
Goochland Courthouse,
Route 6

Financial Aid Information

Reynolds Community College
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