

STUDENT FINANCIAL ASSISTANCE

CONSUMER INFORMATION AND DISCLOSURE

Federal Financial Aid Eligibility Requirements

To receive federal financial aid, students must

- demonstrate financial need (except for certain loans).
- have provided to BSC Office of Admissions documentation of [academic credentials](#).
- be enrolled or accepted for enrollment as a regular student working toward a degree. *Note:* Students are able to receive federal financial aid for distance education courses as long as the courses are part of a recognized degree program.
- be a U.S. citizen or eligible noncitizen.
- have a valid social security number.
- register with the [Selective Service](#), if required.
- maintain [satisfactory academic progress](#) during every academic term in which they are enrolled.
- certify that they will use federal financial aid only for educational purposes.
- certify that they are not in default on a federal student loan and/or owe money on an overpayment on a federal student grant.
- not have reached their annual or lifetime Pell Eligibility Use. Students may still be eligible for other types of federal student aid.
- be enrolled at least half-time for student loans. (6 credit hours per term for undergraduate students during a BSC standard fall or spring term. 5 credit hours per term for undergraduate students during a BSC summer term.)
- not have had their eligibility suspended or terminated due to a drug-related conviction.
- not have reached their annual or lifetime Federal Family Education Loan Program or Federal Direct Loan Program aggregate limit.

Students with Criminal Convictions Have Limited Eligibility for Federal Student Aid.

Your eligibility for [federal student aid](#) can be affected by incarceration and/or the type of conviction you have. In Order to be eligible for Federal Student Aid you must:

- Not have a conviction for the possession or sale of illegal drugs for an offense that occurred while you were receiving federal student aid (such as grants, work-study, or loans). If you have such a conviction, you must complete the Student Aid Eligibility Worksheet to determine if you are eligible for aid or partially eligible for aid when completing the FAFSA.
- Try this resource if you are still unsure about your eligibility for Federal student aid: [**Federal Student Aid Eligibility for Students Confined in Adult Correctional or Juvenile Justice Facilities**](#)—Provides information for incarcerated individuals on federal student aid eligibility.

Academic Credentials for Federal Financial Aid

I HAVE EARNED A HIGH SCHOOL DIPLOMA.

Ask your high school's registrar to send an official/final high school transcript indicating that you've earned a high school diploma. The transcript that your high school sends should indicate when you were awarded your diploma.

Send to:

Office of Admissions
219 Rock Street
Bluefield State College
Bluefield, WV 24701

FAX 304-327-4215

I HAVE SUCCESSFULLY COMPLETED A SECONDARY SCHOOL EDUCATION WITHIN A HOME-SCHOOL SETTING.

Ask your parent or guardian to complete, sign, and send a transcript indicating that you successfully completed a secondary school education. The transcript must list all of the courses that you successfully completed.

Send to:

Office of Admissions
219 Rock Street
Bluefield State College
Bluefield, WV 24701

FAX 304-327-4215

I HAVE EARNED A GENERAL EDUCATIONAL DEVELOPMENT (GED) CERTIFICATE.

Arrange to have an official General Educational Development (GED) transcript or certificate sent to:

Office of Admissions
219 Rock Street
Bluefield State College
Bluefield, WV 24701

FAX 304-327-4215

I HAVE SUCCESSFULLY COMPLETED AT LEAST A TWO-YEAR POST-SECONDARY EDUCATIONAL PROGRAM THAT IS ACCEPTABLE FOR FULL CREDIT TOWARD A BSC BACHELOR'S DEGREE PROGRAM OR HIGHER.

Ask the Registrar's Office of the college where you successfully completed at least a two-year educational program to send an official transcript indicating the date you successfully completed the educational program.

Note: The successful completion of at least a two-year educational program typically refers to having been awarded an Associate's Degree or higher.

If you will be attending BSC as an **undergraduate student**, ask to have the transcript sent to:

Office of Admissions
219 Rock Street
Bluefield State College
Bluefield, WV 24701

FAX 304-327-4215

I ATTENDED A COLLEGE PRIOR TO JULY 1, 2012 AND IN THAT TIME I EARNED AT LEAST SIX (6) CREDIT HOURS THAT WILL TRANSFER TO BSC AND WILL BE ACCEPTED TOWARD A DEGREE PROGRAM AT BSC.

Ask the Registrar's Office of the college where you successfully completed at least a two-year educational program to send an official transcript indicating the date you successfully completed the educational program.

Note: The successful completion of at least a two-year educational program typically refers to having been awarded an Associate's Degree or higher.

If you will be attending BSC as an **undergraduate student**, ask to have the transcript sent to:

Office of Admissions
219 Rock Street
Bluefield State College
Bluefield, WV 24701

FAX 304-327-4215

My academic history does not include any of the above noted academic scenarios.

IF BSC'S FAO HAS REQUESTED DOCUMENTATION OF ACADEMIC CREDENTIALS, BUT NONE OF THE ABOVE SCENARIOS APPLY TO YOU, PLEASE CONTACT OUR OFFICE FOR ASSISTANCE AND/OR CLARIFICATION.

Assistance Available from Federal, State, Local and Institutional Programs

[Student financial aid is available from federal, state, and institutional sources.](#) Application forms for federal programs may be obtained from the College Financial Aid Office or from high school guidance counselors.

Applicants for federal assistance should complete the Free Application for Federal Student Aid. Students should complete all sections of the form and should list Bluefield State College (with code 003809) in the appropriate block. Continuing aid applicants receive a renewal application from the federal processor. Certain types of aid are limited, and students are encouraged to apply by February 15 of each year for consideration for the following fall semester.

After submitting the application, the student will receive a Student Aid Report (SAR) from the processor. SARs do not have to be submitted to the Financial Aid Office unless corrections are necessary. Corrections should be noted by the student on Part 2, which must be signed, by the student and one parent in the case of a dependent student. Financial Aid Office personnel can make most corrections electronically. A revised SAR will be sent to the student. Financial aid files are reviewed when all supporting documents have been received. Students are notified of award amounts by mail.

Tuition, fees and other college expenses, such as parking fines, etc., are collected from the first available source(s) of aid. Students must begin attendance in all classes equaling the number of semester hours upon which the aid award is based. Students reported for non-attendance may have to repay a portion or all of their awards. If students officially withdraw from the College, institutional refunds will be applied to financial aid accounts first in accordance with federal and institutional policy. Students may be required to repay a portion of the balance of a grant depending on the date of withdrawal.

Types of Aid

Scholarships

A scholarship is financial aid that does not need to be repaid and is awarded to students based on merit. Students wishing to be considered for an academic or special scholarship listed below should complete a general scholarship application and submit it to the Vice President for Student Affairs and Enrollment Management by March 15. Eligibility for general academic or special scholarships is determined by that office and awards are made based on the various scholarship criteria. You can view a list of scholarships when you [click here](#).

Grants

Grants are a type of financial aid that does not have to be repaid. Offered by the federal and state government, as well as by some institutions, grants may be merit-based or need-based.

Pell Grants are available to students pursuing an undergraduate degree and do not have to be repaid. To receive full benefit of all federal aids and the West Virginia Higher Education Grant Program, a student must apply for the Pell Grant.

Federal Supplemental Educational Opportunity Grant (SEOG) - These grants are available to students who demonstrate exceptional financial need via the federal application form and, like the Pell Grant, do not usually have to be repaid.

Promise Scholarship Program - This scholarship is based on high school academic performance and satisfactory progress toward completion of a degree. The scholarship amount covers a portion of mandatory fees required as a condition of Enrollment by all students. For additional information, visit the Promise Scholarship website at <http://www.wvhepc.edu/tag/promise-scholarship/>

West Virginia Higher Education Adult Part-Time Student Grant Program (HEAPS) - These grants are available on a limited basis to students enrolled between 3-11 hours. Eligible students must demonstrate financial need, maintain at least a 2.0 GPA, be a West Virginia resident and meet academic progress.

West Virginia Higher Education Grant Program - This scholarship is based on financial need of the applicant and satisfactory progress toward completion of a degree. It is granted for a substantial portion of tuition and fees of West Virginia residents only. The student's application for federal funds must be filed by March 1 for consideration the following year.

Federal Work Study

In this program students to work part-time on the BSC campus to earn money for personal and educational expenses. The funding for these positions is subsidized by federal work-study funds and is offered to students who demonstrate an exceptional amount of financial need.

Federal Work Study

Many students work part-time on the BSC campus through the Federal Work-Study program to earn money for personal and educational expenses. Undergraduate and graduate students can earn *Federal Work-Study funding* by working on the BSC campus in Bluefield or Beckley. This funding is offered to students who demonstrate an exceptional amount of *financial need*, through the [Free Application for Federal Student Aid \(FAFSA\)](#).

Federal Work-Study Eligibility

The amount of your FWS offer as indicated in your Financial Aid Package is the maximum you are allowed to earn over the course of the academic year. You will be paid directly for FWS earnings every two weeks. FWS awards are not credited to your student account. [Federal Work-Study](#) (FWS) is a program that provides jobs for undergraduate students on campus demonstrating financial need.

Veterans Benefits

Benefits for students may include the Post 9/11 GI Bill (Chapter 33), Montgomery GI Bill (Chapter 30), and Reserve Educational Assistance (REAP) programs. For more information contact the Office of the Registrar for information on Veterans Affairs.

Employee Tuition Benefits

As an employee of BSC you are eligible to apply for tuition assistance through The Office of Financial Aid room 106 Conley Hall.

Study Abroad

Bluefield State College students have many opportunities to travel and study internationally. Although the College does not operate any formal, internally administered study abroad programs, BSC students may take advantage of international trips and study opportunities coordinated by College faculty, staff, and outside agencies and organizations. Students may also identify international opportunities independently. Depending on the type and nature of the international experience, students may or may not receive transferrable academic credit and may or may not be able to utilize financial aid to assist in the funding of international experiences.

Students wishing to participate in an international travel or study opportunity should follow the steps below prior to making travel or other arrangements.

1. Meet with Program Advisor to prepare a budget with all study abroad expenses: cost of tuition and fees, housing and meals, airfare, passport, etc.

2. Complete a Transient Form with the Registrar's Office.

BSC values continuing education for its employees and their families by provides assistance for classes taken through Bluefield State College.

3. Provide the Office of Financial Aid with the costs of the trip, a copy of the Transient Form, and the name and fax number of the school being attended (host school).

After receipt of all documents, the Office of Financial Aid will have the host school complete an International Study Agreement, and, if applicable, adjust the student's budget and financial aid.

Loans

A loan is a form of financial aid that needs to be repaid. There are several types of loans with different terms, conditions, and interest rates.

Student Loans are financial obligations that must be repaid. Pay careful attention to the terms and conditions of any loan you accept to help pay for school. Do not borrow more than you need or can repay comfortably after leaving school.

Federal Loans

- **Subsidized and Unsubsidized Loans**

Subsidized and unsubsidized loans from the U.S. Department of Education for undergraduate, graduate, and professional students.

- **Parent PLUS Loan**

Unsubsidized loan from the U.S. Department of Education for the parents of undergraduate students.

How to Apply

The BSC FAO awards all eligible students a Federal Direct Loan as part of their financial aid package when requested by the student. To be awarded a Federal Direct Loan, students must complete and submit a Free Application for Federal Student Aid (FAFSA), complete the [BSC Federal Direct Student Loan form](#) and meet standard eligibility requirements.

Students must also complete both the Undergraduate Loan Agreement and Loan Entrance Counseling at <https://studentaid.gov/>

ELIGIBILITY REQUIREMENTS

A list of eligibility requirements for students who wish to borrow **Federal Direct Loans**.

Federal Financial Aid Eligibility Requirements

To receive federal financial aid (including loans), students must

- demonstrate financial need (except for certain loans).
- have provided to BSC Office of Admissions documentation of [academic credentials](#).
- be enrolled or accepted for enrollment as a regular student working toward a degree. *Note:* Students are able to receive federal financial aid for distance education courses as long as the courses are part of a recognized degree program.
- be a U.S. citizen or eligible noncitizen.
- have a valid social security number.
- register with the [Selective Service](#), if required.
- maintain [satisfactory academic progress](#) during every academic term in which they are enrolled.
- certify that they will use federal financial aid only for educational purposes.
- certify that they are not in default on a federal student loan and/or owe money on an overpayment on a federal student grant.
- not have reached their annual or lifetime Pell Eligibility Use. Students may still be eligible for other types of federal student aid.
- be enrolled at least half-time for student loans. (6 credit hours per term for undergraduate students during a BSC standard fall or spring term. 5 credit hours per term for undergraduate students during a BSC summer term.)
- not have had their eligibility suspended or terminated due to a drug-related conviction.
- not have reached their annual or lifetime Federal Family Education Loan Program or Federal Direct Loan Program aggregate limit.
- **completed both the Undergraduate Loan Agreement and Loan Entrance Counseling at <https://studentaid.gov/>**

Federal Direct Subsidized and Unsubsidized Loan

The Federal Direct *Subsidized* Loan and the Federal Direct *Unsubsidized* Loan represent two types of loans made under the Federal Direct Loan Program.

Federal Direct *Subsidized* Loan

A Federal Direct *Subsidized* Loan is offered to undergraduate students based on his or her financial need.

The federal government pays the interest on behalf of the borrower of a Federal Direct *Subsidized* Loan if he or she is enrolled at least half-time or has obtained an authorized in-school deferment.

LIMITATION OF THE FEDERAL DIRECT *SUBSIDIZED* LOAN

For first-time borrowers, on or after July 1, 2013, there is a limit on the maximum period of time (measured in academic years) that they can receive Federal Direct *Subsidized* Loans. This time limit does not apply to Federal Direct *Unsubsidized* Loans or Direct PLUS Loans.

Students may not receive Federal Direct *Subsidized* Loans for more than 150 percent of the published length of their academic program. This is called the “maximum eligibility period” and it is based on the published length of a student's current academic program. You can usually find the published length of any program of study in the Bluefield State College Academic Catalog.

- If a student is enrolled in a four-year bachelor’s degree program, the maximum period for which he or she can receive Federal Direct *Subsidized* Loans is six years (150 percent of 4 years = 6 years).
- Because the maximum eligibility period is based on the length of the student's current academic program, the maximum eligibility period can change if the student changes to an academic program that has a different length.
- If students receive Federal Direct *Subsidized* Loans for one academic program and then change to another academic program, the Federal Direct *Subsidized* Loans they received for the earlier program will generally count toward their new maximum eligibility period.

STUDENTS BECOME RESPONSIBLE FOR PAYING THE INTEREST THAT ACCRUES ON THEIR FEDERAL DIRECT *SUBSIDIZED* LOANS WHEN:

- They are no longer eligible for Federal Direct *Subsidized* Loans and they stay enrolled in their current academic program.
- They are no longer eligible for Federal Direct *Subsidized* Loans, they did not graduate from their prior academic program, and are enrolled in an undergraduate program that is the same length or shorter than their prior academic program.
- They transferred into a shorter academic program and lost eligibility for Federal Direct *Subsidized* Loans because they received Federal Direct *Subsidized* Loans for a period that equals or exceeds their new, lower maximum eligibility period, which is based on the length of the new academic program.

Federal Direct *Unsubsidized* Loan

A Federal Direct *Unsubsidized* Loan does not require a student to demonstrate financial need.

- The student borrower of a Federal Direct *Unsubsidized* Loan is responsible for paying the interest that accrues on the loan from the time of disbursement.
- Undergraduate, graduate, and professional students may qualify for a Federal Direct *Unsubsidized* Loan.

TERMS AND CONDITIONS

Terms and conditions concerning interest rates, fees, and when repayment begins.

Federal Direct Subsidized and Unsubsidized Loan Terms and Conditions

Interest Rates

UNDERGRADUATE STUDENT BORROWERS:

- 5.05% fixed interest rate for both Federal Direct Subsidized and Unsubsidized loans first disbursed on or after July 1, 2018

Origination Fee

- The origination fee is a percentage of the loan amount which is deducted proportionally each time a disbursement is made. This means the disbursed amount will be less than the amount accepted. Students are responsible for repaying the entire amount they borrowed, and not just the amount they received.

On or after Oct. 1, 2017, and before Oct. 1, 2018	1.066%
On or after Oct. 1, 2018, and before Oct. 1, 2019	1.062%

Repayment for Federal Direct Subsidized and Unsubsidized Loans

- Repayment on a Federal Direct loan begins after the student's 6 month grace period has expired. The grace period begins when a student graduates, withdraws, or drops below half-time enrollment during an academic term.
- Interest on Federal Direct Subsidized loans begins to accrue after the 6 month grace period. *Note:* Federal Direct Subsidized loans disbursed between July 1, 2012 to June 30, 2014 are ineligible for the interest subsidy during the grace period. Students are responsible for the interest. If students choose not to pay the interest that accrues during the grace period, the interest will be added to the principal balance of the loan.
- Choose a payment plan that best fits your needs when you enter repayment.
- Inceptia works with Bluefield State College students in repaying their loans. You can find out more about [Inceptia](#) on their website.

When students borrow a Federal Direct Loan, they must contact the BSC FAO if they:

- ✓ Drop below half-time enrollment during an academic term.
- ✓ Withdraw from Kansas State College.
- ✓ Stop attending all scheduled courses.
- ✓ Do not enroll for any academic term.
- ✓ Change their expected date of graduation.
- ✓ Change their name, local address, permanent address, or email address.

ENTRANCE COUNSELING AND MASTER PROMISSORY NOTE

Federal requirements for first-time borrowers and the Master Promissory Note.

Federal Direct Loan Entrance Counseling Session and Master Promissory Note

After students accept a Federal Direct *Subsidized* or *Unsubsidized* Loan as part of their financial aid award package, our office will continue the loan process by submitting the accepted Federal Direct Loan information to the Federal Common Origination and Disbursement (COD) system for origination.

However, for first-time borrowers, an entrance counseling session is required and a valid master promissory note (MPN) must also be on file with the COD before our office can make any Federal Direct Loan disbursements to students.

After first-time borrowers have successfully completed their entrance counseling session and MPN, any future Federal Direct Loan offers that students choose to accept will be linked to their original, completed MPN. This MPN is valid for up to 10 years from the date the first loan disbursement was made.

Federal Direct Loan(s) will not be applied to student's BSC student account until they have completed the Entrance Counseling Session and MPN.

[Complete and submit a Federal Direct Loan Master Promissory Note \(MPN\)](#)

[Complete Federal Loan Entrance Counseling](#)

The Loan Entrance Counseling and MPN "To Do List" items in the student's Required documents tracking will be satisfied in 24 to 48 hours after both items are complete and submitted.

LOAN LIMITS

Table with the maximum loan amounts that students can borrow each academic year.

Federal Direct Loan Limits

Maximum Lifetime & Annual Loan Limits - Federal Direct Stafford Loans

Borrower's Academic Level	Dependent Student*	Independent Student			
	Sub + Unsub = Total Amount	Subsidized	+	Unsubsidized	= Total Amount
First Year Undergraduate Student - (0 to 32 credit hours)	\$3,500 + \$2,000 = \$5,500	\$3,500	+	\$6,000	= \$9,500
Second Year Undergraduate Student - (33 to 63 credit hours)	\$4,500 + \$2,000 = \$6,500	\$4,500	+	\$6,000	= \$10,500
Third Year and Remaining Undergraduate Student - (above 64 credit hours)	\$5,500 + \$2,000 = \$7,500	\$5,500	+	\$7,000	= \$12,500
Undergraduate Lifetime Maximums	\$31,000			\$57,500	

***A first-time Borrower is one who has no outstanding loan balance as of July 1, 2013. Your maximum eligibility period is generally based on the published length of your current program in your school's catalog. If you are enrolled in a four-year bachelor's degree program, the maximum period for which you can receive Direct Subsidized Loans is six years (150 percent of 4 years = 6 years). If you are enrolled in a two-year associate degree program, the maximum period for which you can receive Direct Subsidized Loans is three years (150 percent of 2 years = 3 years).

EXIT COUNSELING

Exit counseling for Federal Direct Loan recipients graduating, transferring or withdrawing from Bluefield State College.

Federal Direct Loan Exit Counseling

Financing a higher educational experience is an investment the future. If students decide to utilize Federal Direct Loans in meeting their higher educational costs, a clear understanding of rights and responsibilities, as a student loan borrower, is critical to managing personal finances.

Consequently, all Federal Direct Loan borrowers must complete an online exit counseling session when their enrollment drops below half-time status, discontinue their enrollment at BSC, transfer to another College, or graduate from BSC.

- **Students must indicate that they attended Kansas State College when prompted within the online exit counseling session.**
- **To complete the online exit counseling session, students will need their FSA ID and password.**

The National Student Loan Data System (NSLDS) notifies Bluefield State College of each student's successful completion of the online exit counseling session. Failure to complete this requirement may result in Bluefield State College placing a hold on the student's account.

Complete Exit Counseling

Student Loan Repayment

Repayment Estimator

The Department of Education's Repayment Estimator helps determine repayment amounts for each loan repayment option. To receive the most accurate projected monthly repayment amount, select the "Sign In" option. The Repayment Estimator will use your actual loan balances. Otherwise, you may select the "Proceed" option to enter loan amounts or use average loan balances.

Disclosures

The Department of Education provides information on federal student loans, payment plans, consolidation, and much more.

All Federal Direct Loan information is submitted to the [National Student Loan Data System \(NSLDS\)](#) and will be accessible by guaranty agencies, lenders, and institutions that are determined to be authorized users of the NSLDS. Students may sign into NSLDS to see their loan information.

Student loans FAQs

Student loan repayment can be confusing and challenging for college students, especially those who will soon be graduating. If you have any questions regarding student loans or any other financial matter please [schedule a FREE and confidential appointment with Inceptia](#) today! Remember the best source of information about your student loan repayment is to contact your lenders or loan servicers directly for information and options.

Check out the archived workshop video about [Student Loan Repayment](#).

How do I find out how much I have borrowed?

You can view your FAFSA issued federal student loans at StudentAid.gov by submitting your FSA ID username and password information. NOTE: the FSA ID replaces the Federal Student Aid PIN. If you already have a PIN, you can link your information to your new FSA ID by entering your PIN while registering for your FSA ID. (This will save you time when registering for your FSA ID.) However, a PIN is not required to create an FSA ID. Your private loans will not be included in this list. You should contact your servicer or lender listed on your Federal Student Aid report or log into their website to access specific information about the loans you have.

If you are not sure who your lender is, you can get your free credit report from www.annualcreditreport.com which will list all of your creditors including any private lenders.

Why am I being required to take student loan 'exit counseling'?

The [Office of Financial Assistance](#) is required to have every student complete exit counseling. It is used to educate borrowers on their rights and responsibilities and provide information to

enable them to determine which repayment option best fits their individual financial needs. It will take approximately 30-40 minutes to complete and is a good starting point for understanding your repayment options.

What are my repayment options?

See the repayment options for federal direct loans. Repayment options for federal loans now include Income-Based Repayment (IBR) and Pay As You Earn (PAYE) and new Revised Pay As You Earn (REPAYE) plans. Federal Family Education Loans (FFEL) and private loans will have different repayment options and you should contact the lender for those available options.

How much will my student loan payment be?

Sign in to use the Repayment Estimator on StudentAid.gov to see your specific federal loan balances, the estimated monthly payments, and the total interest paid for each payment plan option.

How can I determine a budget with my student loan payment?

After running one of the above calculators to estimate your student loan repayment amount, simply fill out our [student loan repayment form](#) to see how your student loan payment will fit into your monthly budget. The end result will let you know how much money you can allocate toward other monthly expenses.

Should I consolidate my loans?

Learn more about traditional direct loan consolidation to see if it's the right choice for you with regard to your federal student loans. In certain circumstances, consolidation may not be your best option. Also check with your existing loan holder or servicer to determine consolidation options that are available and the consequences of consolidating each of your loans.

What are some of the circumstances where federal loans can be forgiven?

You can find a helpful list of the types of forgiveness, cancellation and discharge options available on the Federal Student Aid website and a chart of loan forgiveness options by loan type.

Some loan forgiveness programs include but are not limited to:

- **Performing public service work - Use the Department of Education's helpful tool to determine if you might be eligible for Public Service Loan Forgiveness and review this flowchart for a quick overview (if you have issues viewing this interactive PDF use Chrome as your browser)**
- **Performing military service**
- **Teaching in certain types of communities**
- **Practicing medicine in certain types of communities**

To find out whether you qualify, talk to the human resources staff at your employer to verify that your employment qualifies and talk to your loan servicer to ask about eligibility and to apply for loan forgiveness, cancellation or discharge.

NOTE: some, but not all, loan forgiveness is excluded from income – consult with your tax advisor.

Volunteer organizations also may offer loan forgiveness including programs such as:

- AmeriCorps
- Peace Corps
- Volunteers in Service to America (VISTA)

Repayment: What to Expect

There is repayment guidance created by the [Department of Education](#) to provide more information on the repayment process or you can click on the video link below:

<https://studentaid.ed.gov/sa/sites/default/files/how-to-manage-loans.wmv>

Federal Direct Parent PLUS Loan

An unsubsidized educational loan from the U.S. Department of Education for the parents or step-parents of undergraduate students. The Federal Direct Parent PLUS Loan is a low-interest, unsubsidized federal loan that allows a parent (biological, adoptive, or in some cases, step-parent) of a dependent student to assist in paying for the student's college education.

INFORMATION AND ELIGIBILITY REQUIREMENTS

- The student and his or her parent(s) and/or step-parent must submit the Free Application for Federal Student Aid (FAFSA). The FAFSA will determine the student's eligibility for all federal student aid programs, including the Parent PLUS Loan.
- Students do not have to demonstrate financial need to be eligible for this loan.
- The annual maximum loan amount is based on the student's cost of attendance less other financial aid received.
- The parent-borrower must be the student's biological or adoptive parent. If a step-parent applies for the Parent PLUS loan, he or she must be listed on the FAFSA.

Eligibility requirements

- Students must be enrolled at least half-time (6 credit hours during fall/spring and 5 credit hours during summer).
- The parent-borrower must not have adverse credit history.
- Students must meet the [eligibility requirements](#) for the federal student aid programs.



If the parent-borrower has an adverse credit history, he or she may still receive the Parent PLUS loan by either:

- Obtaining an endorser for the loan who has a positive credit history; or
- Appealing the credit decision with the U.S. Department of Education by documenting that there are extenuating circumstances related to the parent-borrower's credit history.

Otherwise, the student will be offered an additional Federal Direct *Unsubsidized* loan. The amount of additional unsubsidized loan that can be offered to the student is dependent on his/her grade level.

- Freshmen and sophomores will be offered up to \$4,000.
- Juniors and seniors will be offered up to \$5,000.

The exact amount can vary from student to student. The student's total financial aid cannot exceed the cost of attendance.

TERMS AND CONDITIONS

Interest rates

- 7.60% fixed interest rate for Federal Direct Parent PLUS loans first disbursed on or after July 1, 2018
- Interest begins to accrue on the date of the first disbursement until the loan is paid in full.

Origination fee

- The origination fee is a percentage of the loan amount which is deducted proportionally each time a disbursement is made. This means the disbursed amount will be less than the amount accepted. Parents are responsible for repaying the entire amount they borrowed, and not just the amount they received.

First Disbursement Date	Origination Fee
On or after Oct. 1, 2017, and before Oct. 1, 2018	4.264%
On or after Oct. 1, 2018, and before Oct. 1, 2019	4.248%

Repayment

- Repayment typically begins 60 days after the loan is fully disbursed.
- Parents may choose to defer payments.
- The loan servicer will notify the parent-borrower when the first payment is due.
- Parents choose a [repayment plan](#) and find out how and when to repay the loan.

Deferment

- Parents may request to defer repayment while the student is enrolled at least half-time, and for an additional 6 months after the student graduates or drops below a half-time status.
- Interest will continue to accrue during deferment.
- Parents may choose to pay the accrued interest or allow the interest to capitalize when the deferment period ends.

HOW TO APPLY

1. **Apply for the PLUS Loan.** To apply for the loan, the parent-borrower must complete the [BSC Federal Parent \(PLUS\) request](#) form **AND** should sign in to <https://studentaid.gov/> using his/her Federal Student Aid ID (FSA ID). Those without an existing FSA ID [will be required to create one](#). Do **not** use the student's FSA ID.
2. **Authorize a Credit Check.** The parent-borrower will be asked to authorize a credit check when applying for the PLUS Loan. We will receive confirmation of the credit decision along with the amount requested. If the credit is approved, our office will accept the loan in our

system. If the loan request is more than the parent is eligible, the amount of the loan will be reduced accordingly.

3. **Authorization for school to use loan funds to satisfy other charges.** The Direct PLUS Loan Application allows the parent-borrower to authorize the school to use loan funds to satisfy other educationally related charges after tuition and fees, and room and board have been paid. Other educationally related charges may include athletic tickets, parking permits, library services, student health services, etc.

Complete the Master Promissory Note. A legal document electronically signed by the parent-borrower. If this is the first Parent PLUS Loan for this student, the parent-borrower will be required to complete a Master Promissory Note (MPN) through <https://studentaid.gov/>.

4. **Credit balance options.** To ensure timely and secure delivery of any excess refund, consider direct deposit.
 - If the student has been designated to receive the refund, the student may want to notify the BSC Business Office.
 - If the parent-borrower opts to receive the refund, he/she should notify the BSC Business Office.
 - Refund checks for PLUS loans are issued via a paper check.

[What if I have an adverse credit history?](#)

- For additional information on the Federal Direct Parent PLUS Loan, please visit the [U.S. Department of Education](#).

Private loans

If students have exhausted all federal, state, and institutional forms of financial aid eligibility, but are still in need of additional financial resources to help meet their educational costs, then a private loan may represent a viable option. As with any financing decision, there are [pros and cons](#) to borrowing a Private or Alternative Loan. **Bluefield State College does not endorse or promote any lender as a “preferred” lender. We encourage you make an informed decision about alternative/private financing alternatives by internet searches of private alternative loan lending options for higher education.**

Institutional Goals and Code of Conduct for Financial Aid

Our Goals

1. To provide access to higher education to any student who applies and meets eligibility requirements for scholarships and/or financial aid.
2. To provide students with the financial means to enable them to complete their chosen academic program of study.

Our Code of Conduct

To ensure trust in the administration of financial resources that are available to help students fund their education, our office:

- Communicates to students the established priority dates, deadlines, and eligibility criteria via this website, email, publications, on-line notifications within the college’s student information system (KSIS), and ad hoc presentations.
- Communicates to students the need to complete and submit required documents in a timely manner via email, regular mail, and *MyBSC*.
- Requires our employees to comply with state and federal laws that prohibit soliciting or accepting gifts or other items of value from entities involved in the making, holding, consolidating or processing student loans.
- Requires all first time student loan borrowers to complete a "[Loan Entrance Counseling](#)" session before receiving the proceeds of a federal student loan.
- Discloses all relationships with lenders.
- Discloses the criteria used in listing lenders who process private (non-federal) educational loans. The listing of lenders on this website who process private educational loans is not a list of recommended lenders, but rather, it is simply a list of lenders utilized by many students for private educational loans. The BSC FAO encourages students to thoroughly research private educational loans prior to selecting a lender.

- Will, in a timely manner, process loans for all lenders selected by the student-borrower and parent-borrower.
- Does not allow employees of lending institutions to work in or provide staffing assistance for the office.
- Offers the maximum federal aid eligibility and recommends that borrowers explore the benefits of federal financial aid before processing private loans.
- Provides "[Loan Exit Counseling](#)" to educate borrowers on their rights and responsibilities, and provide information to enable them to determine which repayment option best fits their individual financial needs.
- Provides financial aid counseling for students, prospective students, families of students, and the community.
- Continuously evaluates services to students and families, striving to provide the highest quality service.

FINANCIAL AID APPEALS

PROFESSIONAL JUDGEMENT APPEALS

If significant change has occurred to the student's and/or parent(s)' financial situation, an appeal may be filed. Certain documentation is required for a Professional Judgement Appeal.

SATISFACTORY ACADEMIC PROGRESS (SAP) APPEALS

Federal U.S. Department of Education regulations published in the Federal Register dated October 10, 2010, require students to make satisfactory progress in their degree programs to be eligible for assistance from programs authorized under Title IV of the Higher Education Act of 1965. Such progress is to be measured in qualitative terms (grades) and quantitatively (hours completed).

Satisfactory Progress will be measured at the end of each term (Fall, Spring and Summer). This policy is approved by the President of BSC. It supersedes all prior satisfactory academic progress policies. Federal regulations may require us to modify this policy. All aid recipients are given a copy of this policy with their initial aid award notifications. Satisfactory Academic Progress Appeals are described below.

Appeals – Professional Judgement

Questions about Appeals

To file an appeal, Contact our office at 304-327-4020.

HOW CAN STUDENTS AND FAMILIES NOTIFY THE BSC FINANCIAL AID OFFICE THAT THEIR FINANCIAL SITUATION IS NOT ACCURATELY REFLECTED IN THE DATA SUBMITTED AS PART OF THE FAFSA?

BSC 's Financial Aid Office (BSC FAO) recognizes that a family's financial circumstances may not be adequately reflected in the information provided on the FAFSA. If you have reason to believe that this situation applies to you and your family, we invite you to file a Professional Judgment Appeal along with supporting documentation with the BSC FINANCIAL AID OFFICE. BSC 's Financial Aid Director is authorized to make data adjustments, on a case-by-case basis, after reviewing a Professional Judgment Appeal. Such adjustments may allow a student to become eligible for additional forms of student aid.

I LIVE ON MY OWN. CAN I BE CONSIDERED INDEPENDENT FROM MY PARENTS FOR FINANCIAL AID PURPOSES?

Not living with your parents doesn't automatically classify you as an independent student. Independent status is determined by the federal government based on a variety of factors such as your age, the degree you will be pursuing, your marital status, your veteran status, etc.. In very rare circumstances such as where the BSC FAO can document that you are in an abusive relationship between parents and students, the BSC FAO has the authority to make an otherwise dependent student independent for financial aid purposes.

Appeals – Satisfactory Academic Progress (SAP)

- A. Students placed on academic denial/suspension due to failure of the qualitative (grade) measurement may appeal grade decisions using procedures stated in the Academic Appeals section of the College Catalog.
- B. Students failing to meet the quantitative (semester hours) measurement may appeal to the Financial Aid Counselor. Students must submit a personal letter explaining the mitigating circumstances and reason(s) for the failure. If the appeal is denied, the student may request in writing that the appeal be reviewed by the Financial Aid Appeals Committee. After the committee's decision, notification of the final decision (which can not be further appealed) will be sent to the student by the Director of Financial Aid.
- C. Students suspended for non-attendance must pay outstanding financial aid balances and receive a letter of reinstatement from the Department of Education (Debt Collections).

Appeals – Mitigating Circumstances Regarding Appeals

- A. The major mitigating circumstances in making an appeal will be the documented personal illness of the student, serious illness or death of an immediate family member (mother, father, sister, brother, husband, wife, child, legal guardian) or enrollment in a bachelor's program requiring more than 180 credit hours or an associate program requiring more than 103 credit hours.
- B. The maximum number of semester hours attempted is considered to be adequate and fair under the progress policy. Change of major field of study, completion of developmental courses or transfer of credits normally will not be considered satisfactory grounds for appeal for additional time, but such appeals may be submitted using the process indicated in Section VI.
- C. Unacceptable circumstances for appeals are; continued enrollment while seeking admission to a health science program; failure to pass the Pre-Professional Skills Inventory Test (PPST) required for admission to teacher education; and/or the prior non-receipt of Title IV aid since this is irrelevant to maintaining satisfactory progress in the course of study

Financial Aid Disbursement: See a General Overview of Federal Aid

Bluefield State College has the first disbursement 1 week prior to the beginning of class for the Fall and Spring semesters. The second disbursement is 4 weeks into the Fall and Spring semester, then every two weeks subsequently. The Summer semesters Financial Aid is disbursed on the first day of each summer term.

Student Aid Funding Disclosure – Financial Aid Award Letter

While the Financial Aid Office at BSC makes a good faith effort to provide you, the student, with the best possible information at the time you are offered any financial assistance, any awards made are subject to modification in response to unforeseen factors such as changes in federal, state, or institutional available funding levels.

For example, in recent years the state of West Virginia has actively contemplated altering the distribution of West Virginia Higher Education Grant funding among West Virginia institutions of higher education. Consequently, BSC makes a good faith effort to premise any West Virginia Higher Education Grant awards made for an upcoming academic year to high need, undergraduate, West Virginia residents on past year's state funding.

As usual, should you have any questions/concerns regarding your financial aid awards, please do not hesitate to contact us.

Student Aid Packaging and Disbursement

Upon receipt of the FAFSA, the BSC FAO will determine those students needing further documentation for financial aid review known as verification. A financial aid tracking letter will be sent to the student requesting completion or documents or requesting documents that the student must provide. Once the student has completed their financial aid file for processing, the FAO will complete award packaging based on the FAFSA, Institutional and/or State financial aid and present the student with an award letter.

Withdrawing from BSC: Refund Policy, Return of Federal Title IV Aid and State Funds

Regulations governing federal, Title IV, student financial aid require BSC 's Financial Aid Office (BSC FAO) to perform a Return of Title IV (R2T4) funds calculation whenever a determination has been made that a federal student aid recipient has withdrawn prior to the end of a period of enrollment (34 CFR 668.22).

Federal, Title IV, student financial aid includes the

- Federal Pell Grant,
- Federal Iraq & Afghanistan Service Grant,
- Federal Supplemental Educational Opportunity Grant (SEOG),
- Federal TEACH Grant,
- William D. Ford Federal Direct Loan programs.

This regulation is premised on the assumption that federal, Title IV, forms of student financial aid are awarded to a student to help her/him pay the costs associated with attending the entire period of enrollment. At BSC the period of enrollment is the term.

Note: *When a determination has been made by the BSC FAO that a student has officially or unofficially withdrawn from the college, a number of mandatory actions are triggered. These actions often carry with them not only academic but also financial consequences for the withdrawn student. Consequently, the BSC encourages all federal student aid recipients to familiarize themselves with the definitions and procedures set out below.*

What's the difference between an *official* withdrawal and an *unofficial* withdrawal?

An *official* withdrawal is recorded when a student completes BSC's official withdrawal process by completing the withdrawal form and obtaining the necessary signatures on the form.

An *unofficial* withdrawal is recorded when a student has not completed BSC 's official withdrawal process, but BSC, nonetheless, has reason to believe that the student failed to complete the entire period of enrollment. For example, U.S. Department of Education guidelines require BSC to make the assumption that a federal student aid recipient has unofficially withdrawn if he/she fails to earn at least one passing grade at the end of the term.

What action must a student take to *officially* withdraw from the college?

To officially withdraw from a period of enrollment (term) a student must follow BSC 's official withdrawal process by completing the withdrawal form. To officially withdraw from a fall or spring term the student is required to obtain the following signatures 1) Vice President of Student Affairs and Enrollment Management or designee 2) Counseling Center, 3) Registrar, 4) Financial Aid and 5) Business office. The form should be brought to each office for signatures.

What is BSC's refund policy for students who *officially* withdraw from a term?

[BSC's refund policy](#) can be viewed on the expenses and financial aid page of the academic catalog. **Note:** The College's refund policy is independent of the Financial Aid Office's Return of Title IV (R2T4) funds calculation. If the withdrawing student was the recipient of federal, Title IV, forms of student aid, it is, however, possible that she/he may not receive all or a portion of an expected refund due to the college's obligation to return all or a portion of federal, Title IV, student aid that was utilized to cover institutional charges.

What is the purpose of the Return of Title IV (R2T4) calculation once a federal student aid recipient withdraws?

The purpose of the required R2T4 calculation is to determine how much of a student's federal financial aid was *earned* and how much was *unearned*. The amount of federal financial aid that was *earned* is proportional to the amount of the payment period completed by the student before he/she withdrew. Conversely, the amount of *unearned* federal financial aid represents the amount of aid that must be returned to the federal government because the student withdrew.

What makes a student's withdrawal date so important to the Return of Title IV (R2T4) calculation?

Since the amount of federal aid a student is eligible to have received is directly dependent upon how much of the payment period the student completed before withdrawing, the withdrawal date utilized in the calculation represents the percentage of the payment period completed. Important: Where a student's withdrawal date occurs on or before the 60% point within the period of enrollment (term), the BSC is required to calculate how much, if any, of the federal aid has been unearned and must be returned to the federal government. On the other hand, if it is determined that the student's withdrawal date occurred after the 60% point of the period of enrollment (term), the Office of Student Financial Assistance is still required to calculate a R2T4 but, according to federal regulation, the student is considered to have earned all federal aid received and no obligation exists to return any funds to the federal government.

What happens if the Return of Title IV (R2T4) calculation shows that all or a portion of a student's federal, Title IV, student aid must be returned to the federal government?

Once the amount of *unearned* federal aid has been established by the R2T4 calculation, the amount to be returned is subdivided into the *institutional* portion that BSC FAO must return and the *student* portion that the student must return. The *institutional* portion can never exceed the amount of tuition, fees, and room & board that were assessed to the student for the period of enrollment. In other words, the college is never expected to return more federal aid funds than what could have been covered by the student's federal student aid.

BSC is obligated to return the *institutional* portion of the *unearned* federal aid received by the student. Depending upon when the student withdrew, the college may bill the student for all or a portion of the *institutional* aid that BSC was required to send back to the federal student aid programs.

The withdrawn student may also be required to repay an amount for the *student* portion. Generally, the college will not repay any part of the *student's* portion of *unearned* aid back to the federal aid programs on the student's behalf.

What withdrawal date is utilized where a determination has been made that a student unofficially withdrew from the college?

Since BSC does not have a mandatory attendance policy, the BSC FAO will, generally utilize the 50% point within the period of enrollment (term) in performing the mandatory Return of Title IV (R2T4) calculation.

How is a withdrawn student notified of the results and impact of a Return of Title IV (R2T4) calculation?

As the BSC processes the mandatory R2T4 calculation for a withdrawn student, she/he is notified of the results of the calculation. The notification will, typically, inform the student of the dollar amount of federal aid that had to be returned to the federal government by BSC premised on the result for the *institutional* portion of the *unearned* aid. Additional notification is provided to a student in the event that the student owes a *student* portion of the *unearned* aid back to the federal government.

Why do some Return of Title IV (R2T4) calculations result in a reduced college refund on tuition and fees?

The college's institutional tuition/fees refund policy and the required R2T4 calculation for federal aid recipients are independent of each other. However, federal regulations require BSC to return the institutional portion of unearned aid to the federal government. Here's an example of how this requirement might change the amount of an expected tuition refund a withdrawn student might receive:

James withdraws from the college early in the term when BSC's refund policy allows for a 100% refund on tuition/fees. Tuition/fees for James amounted to \$ 4,100 for the term. Since James was a federal student aid recipient for the term, a R2T4 calculation was performed when he withdrew from the college. The R2T4 calculation determined that BSC's portion of James' *unearned* aid amounted to \$2,300 and would have to be returned by BSC to the federal government. Consequently, even though James had expected a 100% refund of \$4,100, he will only receive \$1,800 in a refund from BSC since his anticipated refund of \$4,100 had to be reduced by the \$2,300 the college was obligated to send back to the federal government.

Why do some Return of Title IV (R2T4) calculations result in a college bill for the withdrawn student?

As noted earlier, the college's institutional tuition/fees refund policy and the required R2T4 calculation for federal aid recipients are independent of each other. However, federal regulations require BSC to return the institutional portion of *unearned* aid to the federal government. Here's an example of how this requirement might result in BSC billing the student for the amount of federal aid the college was obligated to return to the federal government:

Trisha enrolls for a spring term and is charged \$4,390 in tuition and fees. Trisha withdraws from the college at a point in time where BSC's refund policy no longer allows for any refund for tuition/fees to be made to the student. Since Trisha withdrew after the college's institutional refund period, she does not expect a refund on the tuition/fees she was charged. However, because Trisha was a federal student aid recipient who withdrew before the end of the 60% point of the term, a R2T4 calculation was performed by the BSC. The R2T4 calculation indicates that BSC's portion of Trisha's *unearned* aid amounted to \$1,300

and would have to be returned by BSC to the federal government. Consequently, BSC will bill Trisha for the \$1,300 it was forced to send back to the federal government.

Can a Return of Title IV (R2T4) calculation ever result in a withdrawn student receiving federal financial assistance?

As the BSC FAO processes R2T4 calculations for withdrawn students it may make the determination that a withdrawn student had been eligible to receive federal aid that was never authorized to be disbursed. In such instances federal regulations allow for what is known as a post-withdrawal disbursement of federal Title IV aid to assist with the payment of remaining institutional charges of tuition and fees for the period of enrollment. Students who fall into this category are informed by the BSC within 30 days of the R2T4 calculation of their rights and options.