

Windham Hospital's Radiologic Technology Program
2009-2010 FINANCIAL AID INFORMATION SHEET

1. Award Letter

Review your financial aid award and follow the directions carefully on the enclosed award letter.

If you wish to **decline** any source of financial aid, place a check next to the fund you are declining, sign the award letter and return within 10 days.

2. Missing Documents

Submit any requested missing documents within 10 days. Missing documents not received promptly will result in cancellation of financial aid.

3. Federal Stafford Loan Application Process

New students and new student loan borrowers are required to (1) complete entrance loan counseling and (2) complete a Stafford Loan Master Promissory Note.

As a financial aid recipient you will be required to attend a Financial Aid Seminar on July 17, 2009 at 1 pm at Windham Hospital. At that time you will be able to complete your entrance loan counseling requirement and you will be given instructions for completing your Federal Stafford Loan Master Promissory Note.

Award Letter

Financial aid award information is sent to the student applicant at the address provided on the FAFSA. The award letter lists the sources of financial aid available to the student to help meet the cost of education.

Award Descriptions

Below are descriptions of the different types of financial assistance that may be included in your award.

Federal Stafford Loan

The Federal Stafford Loan is a loan and must be paid back. The Stafford loan interest rate is fixed at 5.6% for Subsidized and 6.8% for Unsubsidized. There is a 6-month grace period before repayment begins once the student is no longer enrolled in the Program. Federal Stafford Loan lenders may retain up to 4% in fees, therefore the actual amount the student receives may be less than the amount borrowed. Stafford loans are electronically disbursed in two equal disbursements to the student's account. Recipients of Federal Stafford Loans must be enrolled in school at least half-time. There are two types of Federal Stafford Loans.

- *Federal Subsidized Stafford Loan* is a loan program through which the government pays the loan interest for the student while the student is in school.
- *Federal Unsubsidized Stafford Loan* is a loan program through which the student pays the loan interest while the student is enrolled or the student can elect to have it capitalized once upon graduation.

**First-Time Federal Stafford Loan Borrowers*
First-time Federal Stafford Loan borrowers at Windham Hospital's Radiologic Technology Program must complete a Master Promissory Note before funds can be applied to the student's account.

**Returning Student Federal Stafford Loan Borrowers*

Students who have borrowed previously while attending Windham Hospital's Radiologic Technology Program and who have previously signed a Master Promissory Note are not required to take any action to initiate the process. If you wish to decline any fund sources, indicate on the award letter and return within 10 days.

Federal Parent PLUS Loan

The Parent PLUS Loan program enables a credit-worthy parent of a dependent student to borrow on the student's behalf. The PLUS loan interest rate is fixed at 8.5%. Loan proceeds are electronically disbursed in two equal disbursements to the student's account, unless otherwise indicated. Generally, repayment on Parent PLUS loans begins within 60 days of the loan being fully disbursed.

Loan Counseling

Entrance Counseling. Students who are first-time borrowers at Windham Hospital's Radiologic Technology Program are required to complete Entrance Loan Counseling prior to receiving loan proceeds. The counseling session details the borrower's rights and responsibilities.

Exit Counseling. When a student ceases at least half-time enrollment, withdraws or graduates, federal regulations require that the student complete exit counseling. The exit counseling session will both remind the student of his/her rights and responsibilities and provide useful information regarding repayment and deferment.

Outside Scholarships

Students are required to report the receipt of scholarships from sources outside of Windham Hospital's Radiologic Technology Program. These awards will reduce unmet need first before reducing federal financial assistance.

Loan Defaults

It is the policy of the Office of Financial Aid to deny financial aid to any student who is in default on a federal loan, has borrowed in excess of loan limits under Title IV loan programs, or owes an overpayment to the U.S. Department of Education, Windham Hospital's Radiologic Technology Program, or any other institution for any Title IV loan or grant. If a student is found to be in default or owe an overpayment after being offered financial aid, all aid will be withdrawn immediately. The student will be held responsible for any charges incurred at Windham Hospital's Radiologic Technology Program.

Enrollment Status

Financial aid is based on the assumption that the student will remain in Windham Hospital's Radiologic Technology Program continuously. If a student withdraws, financial aid may be adjusted according to the refund policy outlined in this document.

Satisfactory Academic Progress

A student's receipt of financial aid is contingent upon the student making satisfactory academic progress as outlined in Windham Hospital's Radiologic Technology Program Undergraduate Catalog. If a student fails to maintain satisfactory academic progress, financial aid eligibility for both federal and institutional sources will be suspended until it is attained. Students placed on academic probation may be eligible to receive financial aid for one semester while on probation with the Office of Financial Aid's approval.

Financial Aid Disbursements

All financial aid is disbursed directly to student accounts. Aid will be disbursed after add/ drop period each semester. All financial aid will be disbursed in two equal payments, one at the beginning of the enrollment period, and the second made after the midpoint of the enrollment period. Disbursements of financial aid are made when the student's application file is complete and verified, if necessary.

Credit Balance Refunds

The Hospital's finance department will refund students any financial aid proceeds that exceed charges on a student's account. If a credit balance on a student's account has resulted from a PLUS loan, the parent will be forwarded the refund. **Refunds will be issued 14 days after a credit balance occurs.**

Misinformation

Windham Hospital's Radiologic Technology Program awards financial aid based on the information provided on the various financial aid forms and documents collected. If a student or parent knowingly and deliberately provides false information which misrepresents the family's financial situation, the aid award will be withdrawn and the student may be subject to disciplinary action by the Program. The Program may also report the student to the U.S. Department of Education, Office of Inspector General.

Verification

Verification is a process which authorizes the Program to certify that all the information reported on your application (FAFSA) is correct. Each year the U.S. Department of Education selects a group of applications for verification. Additionally, the Program may use its discretion to choose applications for this process.

Documents requested to complete the verification process include, but are not limited to, the U.S. Department of Education Verification Form, signed copies of student and parent/spouse tax returns and W-2 statements. The Office of Financial Aid may also request supplemental information from a family if clarification or documentation of a situation is required. Any requested documents should be submitted within 10 days of receipt of notification to avoid cancellation of financial aid.

Any changes to the financial aid award as a result of verification will be communicated to the student in a revised award letter. Financial aid proceeds will not be credited to the student's account until the verification process is complete.

Appeals

Appeals of financial aid awards must be submitted in writing to the Office of Financial Aid. Contact the Office of Financial Aid for additional information.

Refund Policy for Title IV Financial Aid Recipients

Students who received Federal Title IV financial aid and cease attendance during an enrollment period must have a Return of Title IV calculation performed. The calculation determines how much of the awarded aid the student may retain and the amounts which both the Program and student are required to return to the fund source. Additionally, students are entitled to a pro-rata refund of tuition and fees equal to the portion of the period of enrollment attended up until the 60% point in the semester in which the student withdraws or takes a leave of absence. No refunds are issued for students who drop classes but do not take a leave of absence or withdraw.

Confidentiality

All information submitted in support of a financial aid application is considered to be confidential information and is not shared with anyone outside of the student's immediate family. In compliance with the Family Educational Rights and Privacy Act (FERPA), a written release to discuss aid application information with anyone other than a student or custodial parent is required. Additionally, under FERPA, a student may at any time request to review and/or change their financial aid records.

Contact Information

**Office of Financial Aid
Windham Hospital's Radiologic Technology
Program
860.456.6713**