

# Financial Aid

## GENERAL INFORMATION

All qualified students will be awarded financial aid, if financial aid funds are available, regardless of age, race, color, creed, gender, religion, marital status, veteran's status, national origin, disability, or sexual orientation. The Financial Aid office provides information and assistance in completing applications.

To receive federally funded financial aid and some other financial aid, students must complete the Free Application for Federal Student Aid ([FAFSA](#)), enroll as regular students in an approved degree or technical certificate program, meet citizenship requirements, demonstrate financial need, and maintain satisfactory academic progress. In addition, students must not be in default on any student loan program or Stafford loan or owe a refund on a Pell grant, Supplementary Educational Opportunity Grant (SEOG), or state aid.

The majority of financial aid programs offered at SouthArk are need-based; however, a number of scholarships are based on academic achievement and merit. Students must reapply for financial aid every year. For all financial aid, enrollment is calculated as of the 11th class day of the semester for fall and spring semesters and the fifth class day for summer term.

## APPLICATION PROCEDURE FOR FINANCIAL AID

To apply for a Pell Grant, SEOG, ARFuture Grant, federal work study, and/or a student loan, students must complete and submit the FAFSA and other SouthArk [Financial Aid Forms](#) as required by the Financial Aid office. Financial aid applicants may be required to provide documentation to verify the information given on their application. Awards will not be finalized until all required documentation and all academic transcripts are on file. Students will be notified of the action taken on their completed application. Students who plan to enroll for the fall semester should apply for financial aid in the early spring. Continuing students must reapply each year because financial aid is not automatically renewed. Students who want to receive financial aid for the summer should fill out the summer application form available in the Financial Aid office in late spring.

## SATISFACTORY ACADEMIC PROGRESS

### Policy for Satisfactory Academic Progress

Students who receive federal financial aid are required to make Satisfactory Academic Progress (SAP) in order to receive financial aid. SAP is defined as passing the required percentage of hours and maintaining a minimum grade point average (GPA) of 2.0 on a 4-point scale. Federal guidelines stipulate that the SAP policy will apply to all enrollment periods at SouthArk regardless of whether aid was received.

Students must seek an associate's degree or technical certificate in an eligible program of study in order to receive financial aid. Students may receive financial aid while enrolled in a full- or part-time course of study. Full-time students must enroll in at least 12 semester hours each semester, including summer.

Students receiving financial aid are advised to consult the financial aid staff before making any adjustments to their program of study or course load.

Students may receive financial aid for no longer than 150% of the published length of the educational program. For example, students must complete the requirements for a 60-hour degree or certificate by the time they have attempted 90 course hours. Upon completing a program of study, students may pursue another degree or certificate under the same guidelines described above.

Students must complete the following minimum percentage of courses to maintain SAP:

Hours Attempted	Completion
up to 15 hours	55%
16 - 30 hours	60%
31 or more hours	67%

A student's official enrollment status will be determined based on the college's official census records. Students who completely withdraw from the college at any point after they are locked in, per those census records, are subject to the Return to Title IV Calculation and will be held responsible for the minimum percentage of hours for their official enrollment status. Students should refer to the [Return to Title IV Funds Policy](#) for further details. SAP will be reviewed at the end of each payment period/semester. SAP will be checked the first time aid is packaged for each academic year. When students do not meet this policy, they will be notified in writing. This notification will be sent to the current address on file in the Financial Aid office. Students who fail to make SAP after their first payment period/semester will be placed in a financial aid **Warning Status** and will be allowed one additional payment period/semester in order to meet the requisite GPA and/or completion percentage. If after the additional payment period/semester students still do not meet SAP, they will be placed on **Financial Aid Suspension** and will be ineligible to receive Title IV aid until the requisite GPA and/or completion percentage are met. Written notification of warning or suspension will be mailed to the student. Students on financial aid suspension must notify the Financial Aid office **in writing** when the GPA and/or completion percentages are met if they want to be re-considered for financial aid.

See information about FAFSA and Return of Title IV Funds by visiting the SouthArk web site here [FAFSA information and Return of Title IV Funds](#)

## SPECIAL CONDITIONS

1. **Basic Studies Courses.** Enrollment in these courses will be included in the total hour requirement for calculating financial aid awards, cumulative semester hours of credit required, and cumulative semester hours attempted. Basic studies courses do not earn a GPA and will not count toward the student's overall GPA for academic progress purposes. Basic studies courses will be considered "completed" if the student earns a grade of "C" or better.
2. **Repeating Courses.** The last grade recorded in repeated courses is the grade of record at SouthArk and will be used in computing the student's grade point average. Both courses will count towards the number of hours attempted, and the number of hours completed, if applicable. Financial aid will pay for a previously-passed course to be repeated only once.
3. **"I," "W," and "WE."** Courses in which a grade of "I," "W," or "WE" is assigned will count toward the student's hours attempted but will not count toward the hours completed.
4. **Transfer Students.** Students must report to the Financial Aid office and Admission's office, ALL colleges, universities, and other schools in which they have enrolled prior to SouthArk, including courses while in high school. No financial aid awards will be made until all transcripts have been received and evaluated by the Financial Aid office. Transfer students, including

concurrent credit students, are subject to the same policy regarding length of time and grade point average as native SouthArk students for those hours accepted at SouthArk.

5. **Audits.** Audited courses do not count toward hours attempted or hours earned. Students may not receive aid for auditing a course.
6. **Basic Studies Probation.** Students who are placed on Basic Studies Probation are not necessarily placed on Financial Aid Warning or Suspension. Students will be notified in writing if they do not meet the SAP Policy.
7. **Financial Aid Warning Status:** SouthArk reviews SAP at the end of each payment period. This status will be assigned to a student who was making SAP in the prior payment period but now does not meet the standards. These students will receive aid for one additional payment period without having to file an appeal.
8. **Pell Lifetime Eligibility Used (LEU)** – Students may receive Pell grant funds for no longer than 600% or the equivalent of 12 full-time semesters over the course of their educational career based upon the information found in the Pell Payment Data of [NSLDS](#).
9. **Academic Forgiveness or Fresh Start:** These programs are not part of the federal aid provisions and, therefore, will not be recognized for aid eligibility purposes. All hours and grades will be reviewed when checking SAP standards.

### ROUTE OF APPEAL

Appeals will be considered by the Faculty & Staff Financial Aid Review Committee. This committee will determine whether the student may continue receiving federal financial aid based on the documentation provided and that the student will be able to make SAP standards by the end of the next term enrolled. If the committee determines that a student cannot make SAP by the end of the next term of enrollment, then the committee can place the student on a written and agreeable academic plan in order to regain SAP within a specific and reasonable amount of time. These students are said to be on **Financial Aid Probation**. If at any time the student does not follow this academic plan, he or she automatically will be denied continued aid.

### RETURN OF TITLE IV FUNDS

If students receiving Title IV funds withdraw or stop attending on or after the first day of class during the period of enrollment for which they were charged, the college must determine the amount of the title IV funds students have earned. This calculation is done in accordance with Federal Title IV guidelines. If students have not been in attendance long enough to earn all of the awarded aid, they may have to repay some of the unearned aid. Copies of SouthArk's Return of Title IV Funds policy are available in the Financial Aid Office.

### TYPES OF FINANCIAL AID

**Federal Pell Grant.** This federally funded program is designed to provide financial assistance to individuals to attend institutions of higher education. Eligibility is determined according to a congressionally mandated formula that computes the expected family contribution. The aid administrator at the school the student attends must calculate the actual amount of the student's award based upon the expected family contribution, the cost of attendance, and the student's enrollment status.

**Federal Supplemental Educational Opportunity Grant (SEOG).** This program provides grants to students with exceptional financial need. Funds are provided by the federal government and administered by the college.

**Federal Work-Study Program.** This program provides part-time employment opportunities for students who have financial need. Most work-study jobs are on campus, but in some instances students are referred to off-campus nonprofit agencies. At SouthArk, students work an average of five (5) to twenty (20) hours per week. Students are paid once per month.

Students eligible for work-study should contact the Financial Aid Office for information on how to apply. Work-study eligibility does not guarantee students a job. The work allowance awarded represents the maximum amount students can earn under the program during the school year.

**Federal Direct Loan.** This program enables students to receive low-interest subsidized or unsubsidized loans to finance educational expenses. If a student receives a subsidized loan, the federal government pays the interest while the student is in school, during the grace period, and during periods of deferment. If a student receives an unsubsidized loan, he/she is responsible for the interest on the loan from the time of issue. Payments normally begin six months after the student graduates, drops below half-time, or withdraws from college. Students may be allowed up to 10 years to repay the loan. The amount of each monthly payment depends upon the size of the debt. Repayment schedules are provided by the lender.

Aid administrators may refuse to certify a loan application or may reduce the amount of the loan if they document the reason and provide an explanation to the student in writing.

**Arkansas Department of Higher Education.** ADHE administers financial-aid programs for Arkansas undergraduate students that include Arkansas Academic Challenge Scholarships, ARFuture Grant, GO grants, governor's scholarships, Law Enforcement Officers Dependents' Scholarships, the Arkansas National Guard tuition incentive program and the Military Dependents' Scholarship. More information about these and other forms of financial aid available from ADHE is available at <http://scholarships.adhe.edu/>