LATEST FINANCIAL AID NEWS

**** IMPORTANT ****

- **Program Objective Compliance (POEC)** - Financial Aid will ONLY pay for courses required for your program objective. *Program objective must be eligible for federal student aid.

- **PSAV Programs** - Federal regulations changed in how clock hours are to be converted and aid is to be awarded.
  - You must be in **ATTENDANCE** receiving actual **INSTRUCTIONAL LEARNING 12 hours** a week to be considered part-time (i.e. Student Loan Eligible)
  - Attendance **MUST BE VERIFIED** by **INSTRUCTOR**
  - You **MUST** provide Financial Aid with your schedule of courses once you register or make any changes
  - If you are pursuing a clock-hour program, and **taking a combination of clock-hour courses and credit courses**, you will **NOT** receive financial aid for the credit courses

- **Loan Requirements and Process** - Subsidized loans WILL BE OFFERED AUTOMATICALLY.
  - You will have 14 days from ADD/DROP date to complete the following steps or your loan will be CANCELLED:
    - **REQUIRED ANNUALLY**
      - Complete Entrance Counseling Online @ www.studentloans.gov
      - Complete Master Promissory Note Online @ www.studentloans.gov
      - Complete Counseling and Financial Literacy Application online @ http://schoolbucks.broward.edu
      - Make sure you enter Palm Beach State College when selecting school

- **Disbursement of federal aid** - Federal Student Aid Funds (Pell Grant, SEOG, Direct Loans) will not disburse until 30 days after classes start (estimated at week of Sept 24, 2014 for Fall)
  - Loans will have 2 disbursements:
    - 1st half 30 days after classes start for which eligibility is met (i.e. 6 cr hours)
    - 2nd half at mid-point of the semester

- **Satisfactory Academic Progress (SAP)** - New Policy taking effect Fall 2014-15. Please review new policy:

  Satisfactory Academic Progress (SAP)
New Policy-Effective FALL 2014/2015

- SAP REVIEW is performed AFTER EACH SEMESTER.
- Standard 1: Students must maintain 2.0 Cumulative GPA
- Standard 2: Must pass 67% Courses attempted
  - Initial time student fails SAP standards (not counting the 150% rule), student will be given a “WARNING” semester.
  - If student is not meeting minimum GPA and/or completion % standards after Warning Semester, their Federal Student Aid eligibility (grants and loans) will be suspended.
- Standard 3: Remains unchanged, those who have completed and/or attempted over 150% of the credits/hours required to complete the program will not be meeting SAP and there is NO WARNING semester.
- Students can appeal all three standards with documented extenuating circumstances.