

Financial Aid Guide

2022



Joyce

UNIVERSITY OF NURSING
& HEALTH SCIENCES

Financial Aid Guide

Table of Contents

General Information	2
Eligibility and Application Process for Financial Aid	2
Types of Financial Aid	2
Grants and Self-Help Aid	2
Federal Direct Loans and Alternative Private Education Loans	3
Annual Student Loan Acknowledgement	4
Entrance Counseling	4
Exit Counseling	4
National Student Loan Data System (NSLDS)	5
Rights and Responsibilities	5
Rights	5
Responsibilities	5
Verification Policy	6
Return to Title IV Funds & Institutional Refunds	7
Updates to Financial Aid Policies and Procedures	7
Refund Policies.....	8
Institutional Refund Policy	8
Unpaid Balances	9

General Information

Joyce University is approved by the U.S. Department of Education to participate in Federal Student Aid programs (Title IV Funds) for its programs. The Financial Aid Department provides assistance to students who need financial aid to help with paying their tuition, books and other related expenses incurred while attending at Joyce University.

It is the belief that the primary responsibility for educational costs is with the student and their family. However, financial aid is available to those who qualify. Each student's eligibility for financial aid is based on their information imputed on the Free Application for Federal Student Aid (FAFSA). The total costs associated with attending college may include but not limited to tuition, fees, books, supplies, room and board, personal expenses, and allowable travel expenses.

Students requesting financial aid assistance must submit a Free Application for Federal Student Aid (FAFSA) at www.studentaid.gov. Joyce University uses the information submitted by students and their families (if applicable) to determine their financial aid eligibility.

Eligibility and Application Process for Financial Aid

The types and amounts of financial aid are determined by financial need and available funds. A full description of Federal aid programs available can be found at www.studentaid.ed.gov under "Prepare for College".

To be eligible for financial aid, a student must:

- Demonstrate financial need
- Be a U.S. citizen, or an eligible non-citizen. Verification of eligible non-citizen may be required.
- Have a valid Social Security number
- Have a high school diploma or recognized equivalent such as a General Educational Development (GED)
- Be enrolled or accepted for enrollment in an eligible program of study at least half-time (with the exception of Pell and FSEOG)
- Maintain satisfactory academic progress
- Not be in loan default or owe an overpayment of Federal Student Financial Aid
- Use federal student aid only for educational purposes

Types of Financial Aid

Financial aid is available to those who qualify. The amount of financial aid students qualify for is based on each student's Cost of Attendance (COA), expected Family Contribution (EFC), enrollment status (Full-Time, $\frac{3}{4}$ Time, $\frac{1}{2}$ Time or Less-Than-Half-Time (LTHT), and the length of the academic year.

Grants and Self-Help Aid

Federal Pell Grant

A Federal Pell Grant is a financial aid award to assist students to pay for their education. Pell grants do not have to be repaid unless a student becomes ineligible. Eligibility for a Federal Pell Grant is based on several factors, as determined by the Estimated Family Contribution (EFC) calculated using the information submitted on the Free Application for Federal Student Aid (FAFSA). Using the (EFC) number and other criteria, a Federal Pell Grant award is determined. Students with a bachelor's degree or higher are not eligible for a Federal Pell Grant even if they are attending an undergraduate program. The Federal Pell Grant is limited to a lifetime of six full-time years of funding, referred to as Pell Lifetime Eligibility Usage (LEU).

Federal Supplemental Educational Opportunity Grant (FSEOG)

This grant helps financially needy undergraduate students, who have not earned a bachelor's or professional degree, meet the cost of postsecondary education. The FSEOG Grant gives priority to students who receives the Federal Pell Grant. The award is made by the school based on the availability of funds. A FSEOG does not need to be repaid.

Federal Work Study (FWS) – Self Help Aid

Student employment is available through the Federal Work Study program. This is considered to be self-help aid. This program offers employment opportunities on and off campus in the areas of Student Services and in Community Service. The awards are based on a student’s unmet need. Contact the Financial Aid Department for more information and the application form. Federal work study money does not typically need to be repaid.

State Grants

The Workforce Innovation and Opportunity Act (WIOA) is a federally funded program that provides supportive and training services to eligible customers. In Utah, WIOA is administered by the Department of Workforce Services, Vocational Rehabilitation and Adult Education. For more information and to find your local Workforce Center go to <https://jobs.utah.gov/wioa/index.html>

Federal Direct Loans and Alternative Private Education Loans

Joyce University offers a variety of loans to assist students in meeting their educational costs. Educational loans must be repaid.

Direct Subsidized Loans

The Direct Subsidized Loan program provides low interest loans through the U.S. Department of Education. The federal government pays the interest while the borrower is in school and enrolled at least half-time (6 credits). Interest does not begin to accrue until the student leaves school or anytime that their enrollment drops below a half-time status, and after the grace period has ended. Subsidized Federal Loans provide many flexible repayment options as outlined in the loan counseling materials.

Direct Unsubsidized Loans

The Direct Unsubsidized Loan program provides low interest loans through the U.S. Department of Education. The federal government does not pay the interest on unsubsidized loans while the student is in school. Student loan borrowers are responsible for all interest that accrues on the loans while enrolled, during the grace period, and any deferment periods. Students may elect to make interest payments while in school to avoid the capitalization of interest and lower the overall repayment debt. The repayment period for a Direct Unsubsidized Loan begins the day after the grace period ends.

Chart below outlines the maximum loan eligibility for students

Dependent Students Excluding students whose parents cannot obtain a PLUS Loan	Annual Base Amount maybe be all Subsidized, all Unsubsidized, or a combination	Annual Unsubsidized Amount, above Base Amount	Annual Loan Limit
First-year Undergraduate	\$3,500	\$2,000	\$5,500
Second-year Undergraduate	\$4,500	\$2,000	\$6,500
Third year and beyond Undergraduate	\$5,500	\$2,000	\$7,500
Independent Students and Dependent students whose parents cannot obtain a PLUS Loan	Annual Base Amount maybe be all Subsidized, all Unsubsidized, or a combination	Annual Unsubsidized Amount, above Base Amount	Annual Loan Limit
First-year Undergraduate	\$3,500	\$6,000	\$9,500
Second-year Undergraduate	\$4,500	\$6,000	\$10,500
Third year and beyond Undergraduate	\$5,500	\$7,000	\$12,500

Direct PLUS Loans (For Parents)

The Direct PLUS Loans is available to parents who wish to apply for additional assistance for their dependent student's educational expenses. Eligibility is not based on financial need, but a credit check is required. Borrowers who have an adverse credit history may be denied. In the event the Parent Borrower is denied, additional funding may be available to the dependent student. A parent's decision not to apply for a PLUS loan does not guarantee the dependent student may receive additional financial aid assistance.

Note: The interest rates are re-established every July 1st for the next award year. Contact your loan servicer for any information on what the terms, interest rates, and any fees that may be assessed to your Federal Direct Subsidized and Unsubsidized Loans. Additional information can be found at: <https://studentaid.gov/understand-aid/types/loans/interest-rates>

Annual Student Loan Acknowledgement

The Federal Direct Loan programs require that any student that has or will received student loans complete an Annual Student Loan Acknowledgement form each award year (22-23 FAFSA). This must be completed before any additional loan funds are disbursed to your student account. Please go to <http://www.studentaid.gov> using your FSA ID and password and click on Complete an Annual Student Loan Acknowledgment for Federal Student Loans.

Entrance Counseling

The Federal Direct Loan programs require that any student that will receive loans complete an entrance counseling form. The entrance counseling ensures that the student understands the terms and conditions of the loan and the students' rights and responsibilities. The student will learn what a loan is, how interest works, options for repayment, and how to avoid delinquency and default.

When the student finishes, a record of the completed entrance counseling will be sent to Joyce University, and they can then receive loan disbursements.

Please go to <http://www.studentaid.gov> using your FSA ID and password and click on "Complete the Process" then Complete Entrance Counseling.

Exit Counseling

The Federal Direct Loan programs require that any student who leaves school or drops below half-time enrollment complete an Exit Counseling form. The purpose of the exit counseling is to ensure the student understands their obligations and are prepared for repayment.

The student will learn about what the student loan payments will look like after leaving school. It will recommend a repayment strategy that best suits their plans and goals.

Please go to <http://www.studentaid.gov> using your FSA ID and password and click on "Manage Loans" then Complete Exit Counseling.

Alternative Private Education Loans

If Federal Loan programs do not meet students borrowing needs, private lenders offer a variety of supplemental loan programs. These loans are considered consumer loans, and approval is based on a good credit history and a satisfactory debt-to-income ratio. Students may borrow only up to the Cost of Attendance. Borrowers should compare fees, interest rates, and repayment options before applying. Joyce University has no preferred lenders. To apply and compare loans please visit: <https://choice.fasproducts.org/FastChoic/home/2270800/1>

National Student Loan Data System (NSLDS)

The NSLDS is where students can track all of their student loans, who is servicing their loans and where to make payments or request a deferment.

Rights and Responsibilities

The Department of Education requires institutions to inform students of their rights and responsibilities pertaining to their Federal Financial Aid availability. Below are the rights and responsibilities for students.

Rights

- You have the right to know what financial aid is available to you, including all federal, state, and institutional programs. In addition, you have the right to know the deadlines, selection criteria, terms, policies, procedures, and regulations that apply to each of the programs.
- You have the right to know how your financial need was determined.
- You have the right to appeal your financial aid award if you feel there are special circumstances that were not originally taken into consideration
- You have the right to know how Joyce University determines whether you are making Satisfactory Academic Progress.
- You have the right to know how and when your financial aid will be disbursed.
- You have the right to know Joyce University's Refund Policies.
- You have the right to expect that all information reported by you and/or your family will remain confidential and will not be released without your written consent according to the Family Educational Rights and Privacy Act (FERPA).
- If you have a loan, you have the right to know the terms of the loan, such as interest rate, the total amount that must be repaid, the length of time you have to repay, when you must start repayment, cancellation provisions, deferment and forbearance possibilities and any special consolidation or refinancing options.
- You have the right to consolidate all your federal loans after graduation.

Responsibilities

- You are responsible for providing accurate and timely information to the Financial Aid Office
- You are responsible for reapplying for financial aid each and every year.
- You are responsible for submitting documentation and information requested by the Financial Aid Office in a timely manner and keeping copies for your own records.
- You are responsible for notifying Joyce University of any name or address changes.
- You are responsible for notifying the Financial Aid Office of any financial awards you receive from outside resources (including scholarships, grants, Veteran's Benefits, tuition waivers, or other educational/tuition assistance) not already listed on your Financial Aid Award Letter.
- If you borrow a student loan, you are responsible for completing loan master promissory note, entrance and exit counseling.
- You are responsible for the repayment of all loans in accordance with the terms of your promissory note.
- You are responsible for maintaining Satisfactory Academic Progress.

Avoid Default

If you are delinquent on your student loan payment for 90 days or more, your loan servicer will report the delinquency to the three major national credit bureaus. If you continue to be delinquent, your loan can risk going into **default**. **You're considered to be in default if you don't make your scheduled student loan payments for at least 270 days.**

Stay in contact with your federal loan servicer. They are there to assist you in not going into default.

Consequences of Default

- The entire unpaid balance of your loan and any interest you owe becomes immediately due (this is called "acceleration").
- You can no longer receive deferment or forbearance, and you lose eligibility for other benefits, such as the ability to choose a repayment plan.
- You lose eligibility for additional Federal Student aid.
- The default is reported to credit bureaus, damaging your credit rating and affecting your ability to buy a car or house or to get a credit card.
- Your wages, tax refunds and federal benefit payments may be withheld and applied toward repayment of your defaulted loan

Verification Policy

What is Verification? Each year the Central Processing System (CPS) of the U.S. Department of Education selects a number of Free Application for Federal Student Aid forms (FAFSAs) for a process called verification. If your FAFSA is selected for verification, the Financial Aid Department will need to collect additional documentation from you in order to verify some of the information you provided on your FAFSA. For example, you may ask for additional information about your income, the number of people in your household, the number of people attending college in your household and/or other information.

How You Will Be Notified? If your FAFSA is selected for verification, you will be notified as follows:

1. When the Department of Education sends you the Student Aid Report (SAR), it will include an asterisk (*) next to the Expected Family Contribution (EFC). The asterisk lets you know that Joyce University will ask for documentation for the verification process.
2. The Financial Aid Department will notify you by e-mail. Notifications will begin as soon as the institution receives the FAFSA selected for verification. Notifications will continue until you have submitted all documents required for verification or the deadline for submission has passed.

These notifications from Joyce University will include information about required documentation. After you submit documents for review, the Financial Aid Office may reach out to you again to resolve any conflicting information by requesting additional documentation.

Any Federal Funds will not be disbursed to the student until verification is complete.

Return to Title IV Funds & Institutional Refunds

The institution is required by federal statute to recalculate federal financial aid eligibility for students who withdraw, drop out, are dismissed, or take a leave of absence prior to completing 60% of a payment period or term.

The federal Title IV financial aid programs must be recalculated in these situations:

- A. If a student leaves the institution prior to completing 60% of a payment period or term, the financial aid office recalculates eligibility for Title IV funds. Recalculation is based on the percentage of earned aid using the following Federal Return of Title IV funds formula:

Percentage of payment period or term completed = the number of days completed up to the withdrawal date divided by the total days in the payment period or term

(Any break of five days or more is not counted as part of the days in the term.)

This percentage is also the percentage of earned aid.

- B. Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula:

Aid to be returned = (100% of the aid that could be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the payment period or term

If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student would be required to return a portion of the funds. Keep in mind that when Title IV funds are returned, the student borrower may owe a debit balance to the institution.

If a student earned more aid than was disbursed to him/her, the institution would owe the student a post-withdrawal disbursement which must be paid within 120 days of the student's withdrawal.

The institution must return the amount of Title IV funds for which it is responsible no later than 30 days after the date of the determination of the date of the student's withdrawal.

Refunds are returned in the following order:

- Unsubsidized Federal Stafford Loans
- Subsidized Federal Stafford Loans
- Unsubsidized Direct Stafford Loans (other than PLUS loans)
- Subsidized Direct Stafford Loans
- Federal Perkins Loans
- Federal Parent (PLUS) Loans
- Direct PLUS Loans
- Federal Pell Grants
- Federal SEOG

Updates to Financial Aid Policies and Procedures

Joyce University follows all applicable financial aid and Title IV policies and procedures as outlined by the U.S. Department of Education. Changes in these policies may be made by the Department of Education at any time without notice. To remain informed of changes, students are encouraged to consult the Financial Aid Office for applicable changes, if any.

Refund Policies

Title IV Credit Balance Policy

A Title IV credit balance occurs whenever the amount of Title IV funds credited to a student's account for a payment period exceeds the amount assessed to the student for allowable charges associated with that semester. Allowable charges include:

- Tuition, fees, and institutionally provided room and board
- Books, supplies, and other educationally related goods and services provided by the institution

Joyce University pays by check or direct deposit (EFT) the excess Title IV program funds (the credit balance) as well as credit balances not related to Title IV funds as per the student's instructions on the Credit Balance form soon as possible, but no later than 14 days after:

The date the balance occurred on the student's account, if the balance occurred after the first day of class of a payment period; or

The first day of classes of the payment period if the credit balance occurred on or before the first day of class of that payment period

Institutional Refund Policy

Institutional Refund for Cancellation of Enrollment

A student in any ground or online program who provides written or verbal notice of cancellation of his or her enrollment by the later of within three business days (excluding federal and state holidays) of signing this enrollment agreement or within seven calendar days of the class start will not be charged tuition and will receive a refund of all monies paid for tuition and other charges assessed by the institution. Fees paid to third party agencies for registration items such as entrance exams, immunizations, drug screenings, and background checks will not be refunded by Joyce University. All books issued to a student will be billed to the student unless returned unopened and in new condition within 5 days. In addition, to ensure proper cancellation, students must notify, as indicated in the Catalog, the Campus Administration Office verbally or in writing of the intent to cancel their enrollment. The institutional refunds will be made within 30 calendar days.

Subsequent to notice of cancellation, online students that cancel or are cancelled during the first term of enrollment through the end of the first week will not incur financial responsibility for the materials and cost of the program. To ensure proper cancellation, students should notify the Campus Administration Office verbally or in writing of the intent to cancel their enrollment.

Institutional Refund Policy for Withdrawal from Enrollment

Withdrawal after the student's first day of class will result in proration of tuition billed equal to the percentage of the semester completed. This is calculated by dividing the number of calendar days from the semester start date to the student's last date of attendance by the total number of calendar days in the semester. For example, if a student completed 25 days out of a 100-day semester, the student will be charged 25% (twenty five percent) of total tuition billed for the semester. Once a student completes 60% (sixty percent) or more of the semester the student is responsible for 100% (one hundred percent) of tuition billed for the semester. If all tuition is paid in cash, excess funds will be refunded to the student. If a third-party agency pays for the student's tuition, excess funds will be refunded to the proper agency. For recipients of Federal Financial Aid, the Federal Return of Title IV Funds hierarchy is adhered to. The institutional refunds will be made within 30 calendar days.

If a student received financial aid in excess of authorized charges for living expenses, the College is only required to return the unearned portion of financial aid that was used to pay authorized charges. Any unearned financial aid that is part of the funds the student received is returned by the student to the appropriate financial aid program. This is called an overpayment, and the student will be notified if this type of return of funds is required. Loan overpayments are generally paid in the normal course of loan repayment. Pell Grant overpayments are rare but can occur. These types of overpayments can be paid within the first 30 days to the College. However, if no payment is received within the 30-day period, the College refers the overpayment to the U.S. Department of Education Student Credit Management Collections. Once the overpayment is reported, the student may be ineligible for additional financial aid until the overpayment is repaid.

If the student withdraws after completing 60% of a payment period or term, the student will earn 100% of the Title IV funds (and the institution must perform an R2T4 calculation)

The amount of unearned funds an institution must return is the lesser of the total amount of unearned Title IV assistance to be returned or an amount equal to the total institutional charges incurred by the student for the payment period or term multiplied by the percentage of Title IV grant or loan assistance that has not been earned.

If a student is required to return a portion of the unearned Title IV assistance, the student is not required to return Direct Loan funds immediately but will repay a Direct Loan funds in accordance with the terms and conditions of the Master Promissory Note. If the student is required to return any grant funds, the student must return any overpayment of grant funds that exceed 50% of the amount of grants received. A student does not have to return a grant overpayment if the original amount of the overpayment is \$50 or less.

If a student did not receive all of the Title IV assistance that the student earned, a student may receive a post-withdrawal disbursement. If the post-withdrawal disbursement includes Direct Loan funds, Joyce University must seek permission from the student or parent (in the case of a PLUS Loan) before the Direct Loan funds are disbursed. Joyce University may disburse a post-withdrawal of Direct Loans with permission within 180 after the date of determination of withdrawal. A student or parent may choose to decline some or all of the Direct Loan funds. Unlike Direct Loan funds, Joyce University may automatically apply a post-withdrawal disbursement of grant funds for tuition and fees but needs a student's authorization to make the post-withdrawal disbursement of grant funds for other institutional charges. Any grant funds in excess of the institutional charges must be disbursed to the student.

Unpaid Balances

If an unpaid balance remains after the proration of tuition and the unearned financial aid has been returned, the student is notified and is responsible for paying the balance in full upon request. The College does not provide financing for unpaid balances but may assist the student with making third-party payment arrangements. Delinquent accounts may also be sent to third-party collection agencies and reported to each credit bureau. Joyce University accepts no obligation to provide any student with an official copy of their transcript or other enrollment records if the student is in default herein. Nonsufficient funds fees, collection fees, interest and attorney fees shall apply and be charged based on local, state, or federal statute at the maximum rate permitted by law, whichever is lower.