





# Financial Aid Handbook

This information is designed to help you understand the types of financial assistance available to you during your years at Alvernia University. Alvernia’s Student Financial Services staff members can assist you in understanding your financial aid, budgeting, and managing your loans. If you would like assistance, please contact our staff toll free at 1-888-ALVERNIA, ext. 8201, or locally at (610) 796-8201. You may also email us at [sfs@alvernia.edu](mailto:sfs@alvernia.edu).

Alvernia is dedicated to providing financial assistance that, based on available resources, ensures equal access to Alvernia for all individuals seeking admission.

Alvernia’s award offer is your official notification of the amount of financial aid available through Alvernia’s Student Financial Services Office. The offer, while not a commitment of funds, is also an initial indication of funds from the Pennsylvania State Grant (for PA state residents only), Federal Pell Grant, Federal Student Loan, and any aid awarded institutionally or by individuals or agencies other



Your student (and spouse if applicable) contribution includes:

- Student (and spouse if applicable) income

- A portion of your current savings

- A portion of your dividend/interest



recognizes the student's academic promise.

This scholarship is in honor of our Board of Trustees, which serves as the governing board of Alvernia.

This scholarship is in honor of Mother Veronica, the foundress of the Bernardine Franciscan Sisters, the sponsoring congregation of Alvernia.

This award is given to acknowledge the potential academic achievements of incoming Alvernia University students. For renewal of this award, students must maintain academic progress as defined at the end of this financial aid section.

This award honors our institution's heritage and is given to incoming Alvernia students who show promise. For renewal of this award students must maintain academic progress as defined at the end of this financial aid section.

Alvernia University offers scholarships to each admitted international freshman and transfer student wishing to earn an undergraduate degree as a traditional day student at our main Reading campus. These merit scholarships are renewable for four years (up to eight semesters), all in the same amount. Scholarships *cannot be combined with any other award*, including a government scholarship; therefore, an applicant cannot apply for an Alvernia International Scholarship if they are already receiving another financial award.

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more information, students should contact the Graduate and Adult Ed Department or Office of SFS.

Students who have earned a Bachelor's Degree from Alvernia and return to complete a second undergraduate degree in the day academic division are

exceptional financial need and dependent upon federal funding availability.

The following is our list of Need-Based Grant Programs. *Students must file the FAFSA to be eligible.* These grants do not have to be repaid and students must maintain academic progress for their grants to be renewed.

This grant is awarded to students on the basis of financial need as determined by the FAFSA. Students must be enrolled full time in the day academic program to be eligible.

The Pennsylvania Higher Education Assistance Agency (PHEAA) offers PA state grants to undergraduates (over 18) who are enrolled at least half time and have lived in Pennsylvania for at least 12 months prior to the date of application. Parents must meet domicile requirements for students under 18.

Full time students MUST complete the State requirement of 24 NEW CREDITS earned for the prior year of state grant eligibility to maintain progress (part time: 12 credits). State grant eligibility is limited to eight full time semesters. Students may also be eligible for summer state grant funds. A separate application is required by PHEAA to apply for the summer term. Applications are available online at [www.pheaa.org](http://www.pheaa.org) in the spring semester preceding the summer term. Questions concerning the State Grant program can be directed to PHEAA in Harrisburg at 1-800-692- 7392 or at PHEAA's Web site ([www.pheaa.org](http://www.pheaa.org))

Connecticut, Delaware, Massachusetts, Ohio, Vermont, Washington DC, and West Virginia residents may bring their state grants to most Pennsylvania colleges. Call the Higher Education Assistance Agency in your state for additional information on eligibility criteria and the application procedures.

There are outside scholarships available to students. Outside scholarships are usually awarded by corporations, civic groups and/or educational groups. You may contact businesses and organizations within your community for possible scholarship funds. In addition, you may conduct a scholarship search over the Internet. Check out the following database websites for free national scholarship searches:

[www.fastweb.com](http://www.fastweb.com)

[www.collegeboard.com](http://www.collegeboard.com)

[www.collegeanswer.com](http://www.collegeanswer.com)

[www.aessuccess.org](http://www.aessuccess.org)

Any financial assistance that you may receive from sources not listed on your aid award, such as a scholarship from a local or private organization, vocational rehabilitation benefits, employer tuition support, etc., must be reported to the Student Financial Services Office. When notifying us of an outside award, please list the name of the award or donor, the amount of the award, if the award is for one semester or the full academic year, and whether or not the award is renewable. Financial assistance awarded through Alvernia in response to your financial need is subject to change if upon, receipt of other aid, your total aid exceeds your demonstrated financial need and/or direct costs. We will attempt

to adjust your award in the manner that is most favorable to you while maintaining compliance with federal and state regulations. In no case should your total gift assistance be less than the amount of gift assistance originally awarded. Outside scholarships will be credited to your college bill when the funds are received.

Alvernia has many opportunities for students to work on or off campus. There are many types of student employment opportunities available at Alvernia. Student employment programs that are offered to our undergraduate day students include – Federal Work Study, Institutional Work Study, and PA State Work Study. Student employment programs that are offered to our graduate students include Graduate Assistantships.

Federal Work-Study (FWS): Federal Work Study is a federal government program whereby schools apply for, and are allocated federal funds to spend each academic year in the form of FWS financial aid awards. These awards are given to eligible students who demonstrate financial need. Financial need is determined using a standard formula to evaluate the financial information reported on the student's FAFSA. Students receive these awards by working part-time on or off campus and earning a paycheck, which can be used to pay for educational or living expenses. Employment for Federal Work-Study is available as funding allows and is not guaranteed. Students apply and interview for positions that are available both on and off campus. Actual hours worked and pay level are dependent upon federal funding levels and job responsibilities, and number of years of employment while attending Alvernia.

Institutional Work-Study: Institutional work-study is non-need based and is funded entirely by Alvernia. Funds for institutional work-study are

Alvernia University wants to simplify the borrowing process for you and your family as much as possible. "Student Loan" is commonly used to describe loans borrowed to pay for a college education. Many different types of student loans exist. Some of these loans are federal loans, meaning the rules and regulations are set by the federal government. Stafford Loans and PLUS Loans are examples of federal loans. We have included a description of each loan type to help you better understand your options and decide which loan is best for you.

Direct Stafford Loans are federally regulated funds borrowed from the U.S. Department of Education. A student's academic level determines the maximum eligibility for the Direct Stafford Loan each year. Students must file the Free Application for Federal Student Aid (FAFSA) to determine eligibility. Renewal of the loans requires the FAFSA to be completed each year. In addition, the student must be enrolled at least half-time (6 credits per semester). Annual loan terms for Direct Subsidized and Unsubsidized student loans are based on a minimum of two semesters per year. The interest rate on the Federal Loans is determined by federal law. The rate established each year is a fixed rate for the life of the loan. However, each year by July 1 a new rate is determined. This rate may be the same, higher or lower than the prior year. The rate does cap at 6.8%.

Direct Subsidized Loans: are for students with financial need. Students are not charged interest while attending school at least half-time. Interest will begin to accrue on the loan once the student ceases to be enrolled at least half-time.

Direct Unsubsidized Loan: Students are not required to demonstrate financial need to receive this loan. Interest accrues (accumulates) on an unsubsidized loan from the time the first disbursement has



Through this loan program, a parent of a dependent undergraduate student may borrow up to the total cost of education (less any financial aid received) from the U.S. Department of Education. The interest rate on the Federal Loans is determined by federal law. The rate established each year is a fixed rate for the life of the loan. However each year by July 1 a new rate is determined. This rate may be the same, higher, or lower than the prior year rate. The rate does cap at 8.25% and the interest may be tax deductible. The loan is subject to a 4-5% origination fee deducted from the loan prior to disbursement to the institution. ( m)4.5 (ay)-4.5



For further information on billing procedures for the Adult Education Programs, call the Student Financial Services office at 610-796-8201 or the Adult Education Office at 610-796-8228.

Students adding a course(s) during the add/drop period are required to obtain an invoice and settle any financial obligations at that time. The amount due on the student invoice is the total amount of unpaid







updated.

Once SFS has received all your verification documents, we can now begin the verification process. This can take anywhere between a few days to a few weeks during the busy months in the Office. After the verification process is complete, if changes have been made, you will receive an email or revised award offer in the mail informing you a \_\_\_\_\_ has been completed. Revised award offer/notices  
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Name, student ID, and program of study.

Details of the situation resulting in the financial aid suspension

Documentation supporting the details of the offer (e.g. death certificate, doctor's note, hospital bill, police report, offer from academic advisor or 3rd party)

Plans for next term of enrollment (e.g. number or credits, change of major, academic improvement plan details, etc.)

As part of the appeal process, the student must provide information about why he/she failed to maintain SAP standards, and what has changed in the student's situation that will allow him/her to demonstrate satisfactory academic progress at the next evaluation. Appeals are evaluated by the Financial Aid Appeal Committee that meets weekly. The student will be notified of the Committee's decision in writing. The decision of the Committee is final. Students should make payment arrangements while waiting for the Committee's decision, if necessary.

Students who have had an appeal approved will be placed on probation for one semester and will have their financial aid reinstated for the probation semester. If the student fails to maintain the SAP standards at the end of this semester, he/she will lose financial aid eligibility until SAP standards are met.

Students who are mathematically unable to achieve good academic standing (for quantitative and/or qualitative standards) may be placed on an academic improvement plan during the probation semester and following terms, if necessary. Students who meet the minimum requirements of the plan but not SAP standards will be financial aid eligible until such time he/she is in good academic standing.

If a student is unable to mathematically meet all SAP requirements within one semester, an academic plan will be developed with the student's academic advisor. The academic plan may outline grade and course requirements that will allow the student to successfully meet SAP. If necessary, the academic plan may extend beyond the current academic year. If SAP failure was based on the quantitative measure only, it is not necessary to establish an academic plan. If SAP failure was based on the maximum timeframe measure, the student must complete all credits required for degree completion by the end of the last semester of the academic plan.

Under an academic plan, a student's progress will be monitored at the end of each semester in order to ensure that the student is progressing according to the requirements of the plan. As long as the student is progressing accordingly, the student will remain eligible for financial aid. If the student is not meeting the requirements of the plan, the student will not be eligible to receive financial aid until all components of SAP have been met.

Financial aid eligibility may be reinstated after a student meets the SAP standards, quantitative and qualitative, as defined above. Students who regain eligibility by completing required coursework must notify the Office of Student Financial Services in order to have their progress reevaluated and financial aid reinstated.











Remember to complete your FAFSA form at: <https://studentaid.gov>

## 8. Special Programs

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The Veterans Administration administers programs for veterans and service persons seeking assistance for education or training. If you are a veteran or a dependent of a veteran and plan to receive educational benefits, as determined by the Department of Veterans Affairs, contact the Veterans Administration at 1-888-442-4551 or the VA Certifying Official within the Student Financial Services Office well in advance of your enrollment to request assistance. Alvernia is a participating institution in the Yellow Ribbon Program. Please refer to the Veterans Benefits webpage at [www.alvernia.edu/financialaid/veteran/index.html](http://www.alvernia.edu/financialaid/veteran/index.html) for further information.

Students participating in study abroad programs, including the Washington Center, may be eligible to apply for financial aid during the study abroad period. For more information, please contact the Office of Student Financial Services.

If your family situation or financial circumstances have changed, or you have an unusual situation, please contact the office of Student Financial Services so that we can work with you and discuss your options. We realize that circumstances can and do change, and we treat every student and family as an individual to address your concerns. Situations such as a loss of employment, separation or divorce, death of a parent or spouse, unusual medical or dental expenses not covered by insurance, or receipt of a one-time payment such as a distribution from a pension plan or 401K can all be addressed by our office. Please contact the Office of Student Financial Services at (610) 796-8201 for additional information.

Dependent students must report their parents' income and assets on the FAFSA as well as their own. Parents of dependent students are expected to contribute toward the cost of their college education. Federal student aid programs are based on the concept that a dependent student's parents have the primary responsibility for paying for their child's education. Sometimes extraordinary circumstances make it impossible for a student who does not meet the definition of independent to obtain his or her parents' financial information. In extremely rare cases, Alvernia University may approve a Dependency Override. If the university grants a Dependency Override, the student can apply for aid in the same manner as an independent student, using only the student's income and asset information. Alvernia University will consider documented cases of child abuse or the current and continuing incarceration/institutionalization of parents as being extraordinary circumstances, as well as situations such as grandparents having legal custody of a student who has no parental contact.

Alvernia University will not grant a Dependency Override when the sole basis for the request is that parents do not claim the student on income tax return, parents do not wish to provide income and tax information, parents simply do not wish to contribute to educational expenses, or the student is self-supporting.

Students who wish to apply for a Dependency Override must submit the following documentation:

A offer of explanation, written by the student, explaining the extraordinary family circumstances that led to the student leaving the parent household. The offer must include information on the student's means of support since leaving the parent household.

Offers from three professionals detailing their first-hand knowledge verifying the family circumstances as described by the student. Professionals may include other family members, guidance counselors, clergy members, teachers, doctors, family counselors, mental health professionals and law enforcement personnel. Additional offers and/or documentation may be necessary to support your request.

The offer of explanation requesting a Dependency Override along with all required documentation should be sent to the Office of Student Financial Services. The Office of Student Financial Services will respond in writing within 10 business days of receiving all documentation.

## 9. Financial Literacy

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Financial education can help individuals plan for their future and contribute to a sustainable, vibrant lifestyle during work years and retirement. Alvernia University is committed to making sure that our students understand the basic skills and knowledge they need to remain financially literate. Below are listed some helpful tools in regards to financial literacy:

developed a site,

[www.360financialliteracy.org](http://www.360financialliteracy.org), with articles and tools appropriate for different stages in life, from childhood through retirement and estate Services.

is the U.S. government's website dedicated to teaching all Americans the basics about financial education. Whether you are buying a home, balancing your checkbook, or investing in your 401(k), the resources on MyMoney.gov can help you maximize your financial decisions. Visit MyMoney.gov at [www.mymoney.gov](http://www.mymoney.gov)





# 11. Office of Student Financial Services

Location:

Office of Student Financial Services  
1111 University Avenue, Room 1111  
Baltimore, MD 21201  
Phone: 410-516-7100  
Fax: 410-516-7101  
Email: [studentfinancial@jhu.edu](mailto:studentfinancial@jhu.edu)

Useful Phone Numbers:

Alvernia University Student Financial Services

- (610)-796-8201

Pennsylvania Higher Education Assistance Agency (PHEAA)

- 1-800-692-7392

Direct Loan Applicant Services

- 1-800-557-7394

FAFSA on the Web

- 1-800-4-FED-AID

FSA Ombudsman (Student Loan Assistance)

- 1-877-557-2575

Bureau of Citizenship & Immigration Services

- (415)-705-4205

Internal Revenue Service (IRS)

- 1-800-829-1040

Selective Services

- 1-847-688-6888

Social Security Administration (SSA)

- 1-800-772-1213
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# 12. Forms and



