



# **DAYTONA STATE COLLEGE**

## **FINANCIAL AID AWARD AND DISBURSEMENT GUIDE 2010-2011**

**Financial Aid Services  
1200 W. International Speedway Blvd.  
Building 100, Room 104  
Daytona Beach, FL 32114  
386-506-3015 / FAX 386-506-4442  
Email: [financialaid@daytonastate.edu](mailto:financialaid@daytonastate.edu)**

**Please Read Completely for Information About:**

- **Eligibility for Aid**
- **Disbursement**
- **Cost of Attendance**
- **Direct Loan Information**
- **Work-Study Information**
- **Renewal Requirements**
- **Satisfactory Academic Progress**
- **Withdrawal and Federal Requirements**

## Welcome to Daytona State College!

We are excited that you have decided to reach your educational goals through Daytona State College! We understand that you will be receiving a lot of financial aid information, and we are here to help you understand the process.

Enclosed you will find your award letter. We hope this guide will clarify the award letter, the different types of aid offered, how eligibility is determined, and the standards of satisfactory academic progress you must meet to renew your financial aid eligibility. You may review your financial aid award on the web through FalconNet. If a change is made to your Free Application for Federal Student Aid (FAFSA) or additional documentation is requested, you may view your updated award on your FalconNet account as a new award letter will not be mailed to you. **You can access FalconNet from Daytona State College's web site at [www.DaytonaState.edu](http://www.DaytonaState.edu). Click on MyDaytonaState, sign into the portal, then select FalconNet on the menu bar.** Your College ID for FalconNet will be your student ID number; first-time users of FalconNet may use their 6 digit birth date as their College PIN. Click on Financial Aid (on the menu on the left). To view any documents received or still needed, click on Document Tracking. To view your financial aid award, click on Financial Aid Awards.

**Please periodically check FalconNet for changes to your award or any requests for additional information.** We will not send you a revised award letter. Any changes in your award or requirements will be available on FalconNet.

Eligibility for financial aid for the 2010-2011 academic year is based on your enrollment status, your course of study (college credit or vocational credit), and the information provided on the FAFSA. Please note that you must complete the FAFSA every year; therefore, your eligibility may change from year to year due to change in family income, assets, the number in college, and standards of satisfactory progress.

Please read all of the enclosed information, and please be aware of the following when reviewing your financial aid award letter:

### Award Status Codes

- **(A) Actual** – The funds from the grant, scholarship or loan have been received and will be applied to your account approximately two weeks after the end of the tuition refund date (see college catalog for dates) and after your enrollment has been verified for each class each semester.
- **(I) Intended** – An intended award indicates the maximum amount you are eligible to receive under this program. You have the option to reduce the award amount. Additional paperwork may be required in order to receive the funds for this award. [For example, in order to receive the funds for the Federal Stafford Loan, a Stafford Loan Master Promissory Note (MPN) must be submitted as well as a Loan Acceptance Form.]
- **(P) Pending** – A pending award indicates that additional documentation may be required in order to receive the funds.
- **(N) Nullified**—The award has been cancelled.
- **(R) Rejected** – The award has been rejected/declined by the student.

### Requirements Which Will Delay Disbursement of Your Funds

First-year students who are also first-time loan borrowers will not receive their loan funds until at least 30 days after classes begin in their program. Also, a student's eligibility for the Federal Direct Loan and grants is partially based on the credit hour enrollment as well as the start date of

classes. Students should be aware that certain courses have staggered or irregular start dates (A and B terms) that are not the same as the beginning of the standard semester. Students enrolled in these courses are not eligible to receive the loan funds until the classes are in progress and enrollment can be verified. Students enrolled in a course with staggered start dates are encouraged to check with Financial Aid Services for information concerning aid disbursement dates. [For example: Since a student must be enrolled for at least 6 credits in order to receive the loan funds, if you are enrolled for 3 credits in Term A and 3 credits for Term B, your loans will not be disbursed until after Term B begins and your enrollment is verified. If you are enrolled for 6 credits for Term B only, your loan funds will not be disbursed until after Term B begins and your enrollment is verified.] (Disbursement of loan funds will occur only after your financial aid award has been made, all loan paperwork has been received, the loan has been processed, and the college receives the loan funds.)

### **Enrollment Status**

Your initial financial aid award is based on your enrollment status as indicated on your award letter. Your financial aid award will be adjusted after the end of the tuition refund date (add/drop period) based on your actual enrollment status. **Please note that most financial aid programs require the student to be enrolled for at least six credits and some of your aid may be reduced or cancelled if you are not enrolled in the minimum number of credit hours required by the award program.**

- Full-time enrollment: 12 or more credits
- Three-quarter-time enrollment: 9-11 credits
- Half-time enrollment: 6-8 credits
- Less than half-time enrollment: 1-5 credits

### **Outside Financial Assistance**

You must notify the Financial Aid Services Office of any financial assistance you receive from a source outside of Daytona State College. Outside aid would consist of scholarships, loan, grants or veterans benefits.

### **Loans**

If your award includes loans, please review the **What I Should Know Before I Apply for a Loan** section in this Guide. **If you decide to accept a student loan, you must return a completed Federal Direct Loan Acceptance Form and complete a Federal Direct Loan Master Promissory Note (MPN) on the web. Your loan will not be processed if the Federal Direct Loan Acceptance Form is not completed.**

## **What Are the Enrollment Requirements for Each Program?**

Students must be enrolled for a specific number of credit hours per term in order to receive and retain financial aid funding. Enrollment is checked after the tuition refund period ends and may be checked again if a student withdrawals or drops a course.

### ➤ **State of Florida Programs**

- **Florida Academic Scholars/Florida Medallion or Florida Vocational Gold Seal:** Minimum of 6 credit hours per term.

- **Florida Student Assistance Grant:** Minimum of 6 credit hours per term.
- **First Generation Matching Grant Program:** Minimum of 6 credit hours per term. This grant is funded by the Florida legislature and the funds must be matched by the college. At this time we do not know if funds will be available for 2010-2011.
- **Florida Work Experience Program:** minimum of 6 credit hours per term.

➤ **Federal Financial Aid Programs**

- **Academic Competitiveness Grant:** Minimum of 6 credit hours per term (and must be Pell Grant eligible).
- **Pell Grant:** Minimum of at least 1 course per term. [Please note that determination of eligibility for the Pell Grant is based on enrollment status, cost of attendance, and expected family contribution (EFC). Enrollment for less than 6 credits per term may make a student ineligible for the Pell Grant.]
- **Federal Supplemental Educational Opportunity Grant:** Minimum of 6 credit hours per term.
- **Federal Direct Loans (Subsidized and Unsubsidized):** Minimum of 6 credit hours per term.
- **Federal Work-Study:** Minimum of 6 credit hours per term.

➤ **Institutional Financial Aid Programs**

- **Daytona State Need Grant:** Minimum of 6 credit hours per term.
- **Daytona State Vocational Need Grant:** Minimum of 6 credit hours per term.
- **Institutional Work-Study:** Minimum of one course per term depending on program of study.

### **How Are Financial Aid Funds Paid to My Account?**

- Grants and Scholarships controlled by the college are usually paid to your account approximately three weeks after the end of the tuition refund period for your program, and your enrollment has been verified for each course.
- Loans will be credited to your account when the funds are received; however if you are a new Daytona State borrower, you must complete Federal Direct Loan Entrance Counseling before the funds will be posted to your account. Entrance counseling can be completed on the web at <http://www.studentloans.gov>. First-year students who are also first-time borrowers may not receive the funds until at least 30 days after classes begin in their program. No loan funds will be disbursed until at least three weeks after the end of the tuition refund period and after enrollment has been verified for each course. (Disbursement of loan funds will occur only after your financial aid award has been made, all loan paperwork has been received, the loan has been processed, you have completed your Federal Direct Loan Master Promissory Note on the web, and the college receives the loan funds.)
- Please note that any funds posted to your student account will first be used to pay your charges to the College. [This means that if your loan funds are posted to your student account prior to grant funds, your charges with the college (tuition, fees, book vouchers or book loans, etc.) will be deducted from the loan funds. If your grant funds are posted to your student account prior to loan funds, your charges with the college (tuition, fees, book vouchers or book loans, etc.) will be deducted from the grant funds.]

- A student's eligibility for financial aid is partially based on their enrollment status as well as the start date of classes. **Students should be aware that certain courses have staggered or irregular start dates (A and B sub-sessions) that are not the same as the beginning of the standard semester.** Students enrolled in these courses are not eligible to receive the financial aid funds until the classes are in progress and enrollment can be verified. [This means that funds will be held until enrollment is verified for B term or late start course(s)]. For example: Since a student must be enrolled for at least 6 credits in order to receive the loan funds, if you are enrolled for 3 credits in Term A and 3 credits for Term B, your loans will not be disbursed until after Term B begins and your enrollment is verified. If you are enrolled for 6 credits for Term B only, your loan funds will not be disbursed until after Term B begins and your enrollment is verified. If you are eligible for the federal Pell Grant and you are enrolled for 3 credits in Term A and 3 credits for Term B, you will only receive half of your Pell Grant amount after your enrollment has been verified for Term A; you will receive the other half of your Pell Grant amount after Term B begins and your enrollment has been verified. If you are enrolled for 6 credits for Term B only, your Pell Grant funds will not be disbursed until after Term B begins and your enrollment is verified. If you are registered for late start or staggered start classes, the Pell Grant for these classes will be coded as a Late Start Pell.]
- Outside scholarships will be credited to your account each semester upon receipt of the funds.

### **What Happens to my Financial Aid if I Drop a Class or Classes?**

Your financial aid may be adjusted if your enrollment drops below the minimum number of credits required for the award. For example, if you drop below 6 credit hours before your loan funds have been received, you will not be eligible for the loan as you must be enrolled for at least 6 credits to receive the funds.

If you withdraw from all of your classes before the last day to receive a tuition refund, your financial aid will be cancelled. If you withdraw from all of your classes or cease attending classes prior to completing more than 60% of the term, you may owe a percentage of the federal funds received for that semester (see the college catalog on return of Title IV funds for more information).

### **What is Cost of Attendance?**

Most individuals calculate the cost of attendance by the amount of tuition and fees charged plus the cost of books and supplies. These are direct educational expenses. There are, however, indirect educational expenses, such as transportation expenses, for which students will need to budget. The chart below illustrates examples of both in-state and out-of-state budgets for full-time college credit and vocational credit students for one academic year (Fall Semester and Spring Semester).

**Please note: Tuition for in-state Bachelor students: \$2,338\* (24 credits); out-of state Bachelor students: \$14,146\* (24 credits)**

<b>Full-Time College Credit Budget</b>	<b>In-State</b>	<b>Out-of-State</b>
Tuition (24 credits)	\$2,110*	\$7,954*
Books and Supplies Room and Board	\$ 900 \$ 2,128 (dependent) \$10,000 (independent)	\$ 900 \$ 2,128 (dependent) \$10,000 (independent)
Personal Transportation	\$ 1,624 dep. / \$1,600 independent	\$ 1,624 dep. / \$1,600 independent
Total Budget	\$ 1,000 dep. / \$1,800 independent  \$ 7,762(dependent) \$16,410 (independent)	\$ 1,000 dep. / \$1,800 independent  \$13,606 (dependent) \$22,254 (independent)
<b>Full-Time Vocational Credit Budget</b>	<b>In-State</b>	<b>Out-of-State</b>
Tuition (24 credits)	\$1,734*	\$6,932*
Books and Supplies Room and Board	\$ 900 \$ 2,128 (dependent) \$10,000 (independent)	\$ 900 \$ 2,128 (dependent) \$10,000 (independent)
Personal Transportation	\$1,624 dep. / \$1,600 independent	\$1,624 dep. / \$1,600 independent
Total Budget	\$1,000 dep. / \$1,800 independent  \$ 7,386 (dependent) \$16,034 (independent)	\$1,000 dep. / \$1,800 independent  \$ 12,584 (dependent) \$ 21,232 (independent)
Some programs of study have additional costs. Please refer to the Program Descriptions.	*Based on 2009-2010 rates	Please note: Daytona State College does not provide residence halls.

## What Should I Know before I Apply for a Federal Direct Loan?

### Award Acceptance/Processing Requirements

- **Federal Direct Loan Entrance Counseling:** All first-time Direct Loan borrowers at Daytona State must complete Federal Direct Loan Entrance Counseling. The purpose of entrance counseling is to inform you of your rights and responsibilities as a borrower. **The loan will not be disbursed until the Loan Entrance Counseling is completed.** (Please note: If you have completed Stafford Loan entrance counseling while at Daytona State College, you are not required to complete Direct Loan entrance counseling.)
- Loan Entrance Counseling may be completed on the web at <http://studentloans.gov>.
  - Click Sign-In in the Manage My Direct Loans box on the left
  - Sign in using your PIN (this is the same PIN used to sign your FAFSA)
  - Select Complete Entrance Counseling (on the menu on the left)
- The Financial Aid office will be notified when this requirement is met.
- If you have not already done so, please complete and return the Federal Direct Loan Acceptance Form
- Complete the Federal Direct Loan Master Promissory Note (MPN) on the web at [www.studentloans.gov](http://www.studentloans.gov). [Please note: Even if you have previously completed a Federal Stafford Loan Master Promissory Note (MPN), **you are still required to complete a Federal Direct Loan Master Promissory Note.**]
  - Click Sign-In in the Manage My Direct Loans box on the left
  - Sign in using your PIN (this is the same PIN used to sign your FAFSA)
  - Select Complete MPN (on the menu on the left)

### Types of Loans

- **Federal Direct Subsidized Loan** (a fixed interest rate of 4.8% for loans disbursed after July 1, 2010)
  - This loan is awarded to students who demonstrate need as determined by the Free Application for Federal Student Aid (FAFSA) results. With this loan, the federal government pays the interest while the student is enrolled at least half time (6 credit hours) in an eligible program, and during the 6-month grace period after the student stops attending school at least half time.
  - There is a 1% origination fee, and a 0.5% up-front interest rebate on the origination fee, resulting in a net fee of 0.5% which will be deducted from the gross amount of the loan. Once you enter repayment and make your first 12 monthly payments on time, the rebate becomes permanent. If you fail to make 12 on-time monthly payments, a charge for the initial rebate will be added to the outstanding balance on the loan.
  - Maximum loan amounts for the year are \$3,500 for certificate students and Associate degree students who have earned less than 30 credits (freshmen); \$4,500 for Associate degree students with 30+ credits earned (sophomores); and \$5,500 for students with 60 or more credits earned (juniors and seniors in the bachelor degree programs).
  - The aggregate amount of subsidized loans that undergraduate students can borrow is \$23,000.

- **Federal Direct Unsubsidized Loan** (a fixed interest rate of 6.8%)
  - This loan is awarded to students who do not show need as determined by the FAFSA results or are not eligible for the entire amount of their loan to be subsidized.
  - **The federal government does not pay the interest on this loan, and you will be responsible for paying the interest.** You have the option on the loan application (Master Promissory Note) to defer the interest payments while in school. The interest, if deferred, is added to the principal balance of the loan.
  - There is a 1% origination fee, and a 0.5% up-front interest rebate on the origination fee, resulting in a net fee of 0.5% which will be deducted from the gross amount of the loan. Once you enter repayment and make your first 12 monthly payments on time, the rebate becomes permanent. If you fail to make 12 on-time monthly payments, a charge for the initial rebate will be added to the outstanding balance on the loan.
  - Maximum loan amounts mentioned above (for the Federal Direct Subsidized Loan) are for both subsidized and unsubsidized loans.
  - Dependent students can borrow an additional \$2000 unsubsidized even if they have borrowed their maximum grade level amount.
  - The aggregate amount of subsidized/unsubsidized loans that undergraduate dependent students can borrow is \$31,000 (of which no more than \$23,000 can be subsidized loans).
  
- **Additional Federal Unsubsidized Stafford Loan** (a fixed interest rate of 6.8%)
  - Students who are independent as determined by the FAFSA results (or dependent students whose parent has applied for the Federal Direct Parent PLUS Loan and been denied) are eligible to borrow additional amounts of the Federal Direct Unsubsidized Loan.
  - There is a 1% origination fee, and a 0.5% up-front interest rebate on the origination fee, resulting in a net fee of 0.5% which will be deducted from the gross amount of the loan. Once you enter repayment and make your first 12 monthly payments on time, the rebate becomes permanent. If you fail to make 12 on-time monthly payments, a charge for the initial rebate will be added to the outstanding balance on the loan.
  - Maximum loan amounts for the year are \$4,000 for certificate students, freshmen and sophomore students in Associate degrees, and \$5,000 for junior and senior students in the bachelor degree programs.
  - Independent students may borrow an additional \$2000 unsubsidized loan.
  - **The federal government does not pay the interest on this loan, and you will be responsible for paying the interest.** You have the option on the loan application (Master Promissory Note) to defer the interest payments while in school. The interest, if deferred, is added to the principal balance of the loan.
  - The aggregate amount of subsidized/unsubsidized loans that undergraduate independent students can borrow is \$57,500 (of which no more than \$23,000 can be subsidized loans).
  
- **Federal Direct Parent PLUS Loan** (a fixed interest of 7.9%)
  - The parent is the borrower of this loan and a credit check is required.
  - The student must be enrolled at least half time (6 credit hours per semester).
  - The parent may borrow the difference between the cost of attendance and the amount of financial aid awarded to the student.
  - Repayment begins after the last disbursement for the loan has been received. However, parents may apply for a deferment while the student is enrolled at least half time (6 credits).
  - **The federal government does not pay the interest on this loan; the parent will be responsible for paying the interest.**

- There is a 4% origination fee, and a 1.5% up-front interest rebate on the origination fee, resulting in a net fee of 2.5% which will be deducted from the gross amount of the loan. Once you enter repayment and make your first 12 monthly payments on time, the rebate becomes permanent. If you fail to make 12 on-time monthly payments, a charge for the initial rebate will be added to the outstanding balance on the loan.
- Parents can apply for the Federal Direct Parent Plus Loan on the web at [www.studentloans.gov](http://www.studentloans.gov).
  - Click Sign-In in the Manage My Direct Loans box on the left
  - Sign in using your PIN (this is the same PIN that the parent used to sign the student's FAFSA)
  - Select Request a PLUS Loan (on the menu on the left)

### **Loan Facts**

Borrowing on a loan is a serious undertaking, and can be a major contributor to excessive student debt. Be a smart borrower and avoid overwhelming loan obligations by understanding your options and keeping your debt to a minimum. You are encouraged to borrow only the amount necessary to pay for tuition, fees, and books.

- **Research and apply for as many scholarships/grants as possible.** The more “free money” you obtain, the less loan money you will need.
- **Prepare a budget.** Know how much you will need to pay for your courses and other educational costs.
- **Know that you don't have to borrow the entire amount that's offered to you.** You can choose to have the loan amount reduced, or decline the loan altogether.
- **Always look into your eligibility to apply for the Federal Direct Loan before you apply for a private loan.** If you decide to borrow, look into the various types of student loans available as the interest rates, repayments benefits, and credit criteria vary.
- **Loans must be repaid.** Once you sign the promissory note, you are obligated to repay this debt regardless of your education and/or employment outcomes.
- **Your educational loans will become part of your credit history; protect your credit.** Defaulting on your loan (failure to make payments or adequate payments) will result in a lower credit score which may have an adverse effect on your ability to borrow in the future.

### **Loan Disbursement Process**

- Loan funds will be received electronically and credited to your student account. No loan funds will be disbursed until at least three weeks after the end of the tuition refund period and after enrollment has been verified. (Disbursement of loan funds will occur only after your financial aid award has been made, all loan paperwork has been received, the loan has been processed, you have completed your Federal Direct Loan Master Promissory Note on the web, and the college receives the loan funds.)
- A student attending both the fall and spring semesters will usually receive one disbursement for one-half of the total loan proceeds per semester, if eligible. Funds for a fall only or spring only loan will be disbursed in two disbursements during the term, one-half of the loan proceeds each time. The second disbursement cannot be received until at least half way through the loan period. Check with the Office of Student Accounts for anticipated disbursement dates.
- Students must be enrolled for at least 6 credits in order to receive the funds at the time of disbursement. If your enrollment status drops to less than half-time, no loan funds can be disbursed regardless of the charges or original enrollment status.

- First-year students who are also first-time borrowers may not receive the funds until at least 30 days after classes begin in their program.
- A student's eligibility for the Federal Direct Loan is partially based on your enrollment status as well as the start date of classes. Students should be aware that certain courses have staggered or irregular start dates that are not the same as the beginning of the standard semester. Students enrolled in these courses are not eligible to receive the loan funds until the classes are in progress and enrollment can be verified. Students enrolled in a course with staggered start dates are encouraged to check with Financial Aid Services for information concerning aid disbursement dates. [For example: Since a student must be enrolled for at least 6 credits in order to receive the loan funds, if you are enrolled for 3 credits in Term A and 3 credits for Term B, your loans will not be disbursed until after Term B begins and your enrollment is verified. If you are enrolled for 6 credits for Term B only, your loan funds will not be disbursed until after Term B begins and your enrollment is verified.]

### **What Do I Do if I Want to Work?**

Students interested in working may do so through one of three work programs and must contact the Student Employment Coordinator in the Financial Aid Services Office if interested in Federal Work-Study (FWS) or Institutional Work-Study (IWS) regarding available positions and paperwork. For the Florida Work Experience Program (FWEP), you will need to contact the Career Services Office located on the second floor in Building 100.

- **Federal Work-Study**
  - Must show need through the completion of the FAFSA.
  - Must be enrolled for at least 6 credit hours per semester.
  - May work up to 20 hours per week (depending on need).
  - Students may not work during scheduled class times.
  - A student will not be allowed to earn more than the award amount offered.
- **Institutional Work-Study**
  - Not based on need, completion of the FAFSA is not required.
  - Must be a Daytona State College student.
  - May work up to 30 hours per week.
  - Students may not work during scheduled class times.
- **Florida Work Experience Program**
  - Must show need through the completion of the FAFSA.
  - Must be enrolled for at least 6 credit hours per semester.
  - Maximum hours determined by the employer and student (depending on need).
  - Students may not work during scheduled class times.
  - Must maintain a minimum cumulative grade point average of a 2.0.
  - A student will not be allowed to earn more than the award amount offered.

### **I have been offered a FWS/IWS position; Now What?**

- When the student is offered Federal Work-Study, he/she will need to see the Student Employment Coordinator located in the Financial Aid Services Office to complete the necessary paperwork.

- Students must complete a Federal Employment Eligibility Verification/I-9 form as well as a Federal W-4 form before they may begin to work on campus. These forms must be completed in person with the Student Employment Coordinator.
- Your FWS or IWS award is earned through working; students are paid via direct deposit or through the Daytona State One Card.

### **What are the Renewal Requirements for my Financial Aid?**

#### ➤ **State of Florida Programs**

- **Florida Academic Scholars:** Need a 3.0 cumulative grade point average as of the end of the spring term, and earn at least 24 credit hours for the academic year, if enrolled full time (prorated for part-time students). Must not have earned a bachelor degree. Please see attached Bright Futures Scholarship update from the 2009 Legislative session. (\*\*Subject to change by the Florida Legislature\*\*)
- **Florida Medallion or Florida Vocational Gold Seal:** Need a 2.75 cumulative grade point average as of the end of the spring term, and earn at least 24 credit hours for the academic year, if enrolled full time (prorated for part-time students). Must not have earned a bachelor degree. Please see attached Bright Futures Scholarship update from the 2009 Legislative session. (\*\*Subject to change by the Florida Legislature)
- **First Generation Matching Grant Program:** Need a 2.0 cumulative grade point average as of the end of the spring term, and earn at least 24 credit hours for the academic year, if enrolled full time (prorated for part-time students). Must not have earned a bachelor degree. Please note that this grant is funded by the Florida legislature and the funds must be matched by the college. At this time we do not know if funds will be available for 2010-2011.
- **Florida Student Assistance Grant:** Need a 2.0 cumulative grade point average as of the end of the spring term, must not have earned a bachelor degree, and must earn the following for each term an award was received during the academic year:
  - 12 credit hours for each term of full-time enrollment;
  - 9 credit hours for each term of three-quarter time enrollment; or
  - 6 credit hours for each term of half-time enrollment.
- **Florida Work Experience Program:** Need a 2.0 cumulative grade point average as of the end of the spring term, must not have earned a bachelor degree, and must earn the following for each term an award was received during the academic year:
  - 12 credit hours for each term of full-time enrollment;
  - 9 credit hours for each term of three-quarter time enrollment;
  - 6 credit hours for each term of half-time enrollment

➤ **Federal Financial Aid Programs**

**Students must complete the FAFSA to determine eligibility each year and meet the institution's Standards of Satisfactory Academic Progress to renew financial aid programs. However some programs have additional requirements, see below.**

- **Academic Competitiveness Grant:** Must be Pell eligible, have a cumulative grade point average of 3.0 as of the end of the spring term for which the funds were received, and earn at least 30 credit hours to be eligible for a year 2 award.
- **Federal Pell Grant:** For students who received their first Pell Grant on or after July 1, 2008, there is an eligibility limit. These students may receive the Federal Pell Grant for as many as 18 semesters (or the equivalent).

➤ **Institutional Financial Aid Programs**

**Students must complete the FAFSA to determine eligibility each year and meet the institution's Standards of Satisfactory Academic Progress to renew institutional funded financial aid programs.**

### **What is Satisfactory Academic Progress?**

Students must be in good academic standing at Daytona State College in order to continue to receive Financial Aid. The U.S. Department of Education requires each college to have a policy that ensures all students receiving financial aid maintain satisfactory progress toward completing their program of study. Your academic record will be reviewed once a year at the end of the spring semester. Students enrolled in Certificate programs are reviewed each semester. A review is done at the end of each semester for those on Probation and those reaching 150% of the program length.

To be eligible for financial aid, you must meet Daytona State's standards of Satisfactory Academic Progress for financial aid recipients. This standard is different from Daytona State's overall academic standard for eligibility to re-enroll in classes.

Standards of Satisfactory Academic Progress for financial aid recipients require you, the student, to be enrolled in an eligible program of study that leads to a degree or certificate. Your academic progress for financial aid purposes is reviewed at the end of each year (May) (Certificate programs are measured each semester). In order to maintain satisfactory progress for financial aid purposes, you must satisfy all of the following elements of the policy:

1. number of credits attempted/earned must be 67%;
2. cumulative grade point average (GPA) must be 2.0 or above; and
3. maximum credit review (must complete within 150% of program length).

This standard requires students to successfully complete (with letter grade of A, B+, B, C+, C, D+, D) a minimum of 67 percent of the total number of credits attempted. [For example, if you have attempted a total of 30 credits, you must successfully complete 20 credits with a cum 2.0 or above. (30 credits x .67 = 20 credits successfully completed)] Attempted credits include all

credits in which you are registered at the end of the add/drop period. Letter grades of F, W, I, SP or IP will not be considered as credits successfully completed or earned. Students who repeat a course for any reason should be aware that each time you enroll in a course it counts as an attempt, but only one attempt is considered earned. Repeated courses will have an impact on your ability to complete your program within the required maximum time frame.

### **Grade Point Average (GPA)**

You are required to maintain a minimum cumulative grade point average of 2.0 (C grade). Refer to the College catalog for more information regarding grading policies.

### **Maximum Credit Review**

The final part of the standard is Maximum Credit. Federal regulations require that the school set a maximum time frame in which students are expected to finish their program of study. Under this standard, you must complete your degree or certificate within 150 percent of the published program length, including transfer credits.

For example, if the published length of your credit program for an Associate degree is 60 credits, the maximum time frame for completion is 90 credits (that is,  $60 \times 1.5$ ); if the published length of your credit program for a Bachelor degree is 120 credits, the maximum time frame for completion is 180 credits (that is,  $120 \times 1.5$ ). This means that you would be eligible to receive financial aid during the period of time you are attempting up to 90 credit hours only (including transfer credits) for an Associate degree or up to 180 credit hours only (including transfer credit) for a Bachelor degree. If you exceed the maximum number of credits, you are no longer eligible to receive financial aid. All attempted credits, including incomplete grades and repeats, are counted toward the 150 percent maximum time frame. Also, all credits earned at other colleges and accepted by Daytona State College are counted in the maximum credit review.

The only exception to this are all ESL courses and non-credit courses.

Students who change their education program or graduate and reapply to a new program must still adhere to the maximum credit policy. In other words, all of your previous attempted credits and transfer credits will count towards the 150 percent time frame. Consideration will be given to students completing a second degree or certificate.

### **Repeated Courses**

When repeating a course, students may receive financial aid for a course if the previous grade was an F or W. (Please note: For vocational courses, a student may not receive a federal Pell Grant for repeated courses.) In addition, students may also receive financial aid for a repeated course if the initial grade earned does not meet the pre-requisite requirement for the next course in the sequence. Students may only receive financial aid for a repeated course once.

### **Developmental/Remedial Courses**

A student may receive financial aid for a maximum of 30 attempted developmental credits. After the student has attempted 30 developmental/remedial credits, any additional developmental/remedial credits taken by the student will not be included in determining the enrollment status of the student for financial aid.

### **Non-Credit Courses**

These courses are not eligible for Title IV assistance and do not satisfy requirements of any Title IV eligible academic program. As such they are not considered in the Standards of Satisfactory Academic Progress.

### **Financial Aid Probation**

If you do not achieve any one or more of the first two elements of the Financial Aid Satisfactory Progress policy (e.g., number of credits attempted/earned and grade point average), you will be placed on financial aid probation for the next semester of attendance. You may continue to receive financial aid while on probation.

If after the probationary semester you are not back in good standing, you may be offered a subsequent probationary semester if you have earned a 2.0 GPA in the probationary semester AND completed all courses attempted.

### **Financial Aid Suspension**

A student who does not successfully complete a probationary semester will be placed on financial aid suspension for the following semester.

Financial aid will not be awarded to students who do not make Financial Aid Satisfactory Academic Progress for two consecutive semesters and any subsequent semester for which financial aid satisfactory academic progress is not met.

### **Appeal Process**

A student may appeal the decision of financial aid suspension or maximum credit. You must make your appeal in writing with supporting documentation attached. In the appeal statement, you should state those circumstances that resulted in your unsatisfactory performance, and the means by which you propose to meet the requirements in the future. Please attach any information you have to verify your request for appeal based on extraordinary circumstances such as illness, death of a family member or other emergency circumstance. The appeal for exceeding the maximum credit review should include a checkdown from an advisor indicating the courses and credits required to complete your degree or certificate program.

Once your written appeal and supporting documents are reviewed, a decision is made on a case-by-case basis. If an appeal for financial aid suspension (for not meeting the completion rate percentage or the cum GPA) is granted, you will be given another probationary semester. During this semester you must complete successfully 100% of the credits attempted for the semester, AND earn a minimum GPA of 2.0 for each class during that semester, and any additional requirements specified during the appeal approval process.

If the appeal for maximum credit is approved, it will be a **one-time** only appeal for the degree or certificate program for which the appeal was based. If the appeal is approved, the student would be eligible for a specified number of attempted credits, and any credits attempted for coursework not included on the list provided by the advisor would reduce the number of approved credits. In addition, any course for which the student withdraws or fails will reduce the approved credits. Once the number of approved attempted credits is exceeded, the student will no longer be

eligible for financial aid. If the student changes to another major, degree, or certificate program and has not completed the degree or certificate program for which the appeal was approved, the student will no longer be eligible for financial aid and will not be considered for another appeal for maximum credit.

### **Reinstatement**

A student suspended from financial aid may request a reinstatement of financial aid after successfully completing a minimum of nine (9) credits, at your own expense. You must complete 100 percent of the credits attempted and earn a minimum GPA of 2.0 or better in each class during that semester. (Please note: Reinstatement does not pertain to the suspension for exceeding the maximum credit review.)

### **Prior Baccalaureate Degree**

Students who have completed a baccalaureate or professional degree from an institution, regardless of whether the institution is unaccredited or a foreign school, are not eligible for federal or state grant funds. It does not matter whether the degree is accepted or recognized by Daytona State College.

### **Excess Hours Advisory Statement**

Section 1009.086, Florida Statutes, establishes an “excess hour” surcharge for a student seeking a baccalaureate degree **at a state university**. It is critical that students, including those entering Florida colleges, are aware of the potential for additional course fees.

“Excess hours” are defined as hours that go beyond 120% of the hours required for a baccalaureate degree program. For example, if the length of the program is 120 credit hours, the student may be subject to an excess hour surcharge for any credits attempted beyond 144 credit hours (120 x 120%) at a state university.

## **Student Withdrawal and Federal Requirements**

This policy applies only to students who receive Federal student financial assistance under Title IV of the Higher Education Act. Types of assistance are the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Academic Competitiveness Grant, Teacher Education Assistance for College and Higher Education Grant, Federal Direct Loan (subsidized and unsubsidized) and Federal Direct Parent PLUS Loan. A student who withdraws from or stops attending **all courses** prior to completion of more than 60 percent of the semester will be required to repay all or a percentage of the federal aid received. This may result in the student owing a balance to the College and/or the federal government. Unpaid balances will result in a hold on the student’s records, diplomas, transcripts, and future registration activity. Furthermore, these debts may be referred to an outside collection agency and to appropriate credit bureaus. Resulting collection costs will be added to the original debt and the student must pay these costs, as well as attorney’s fees, if applicable. More detailed information is available upon request from the Financial Aid Services Office.

Please feel free to contact the Financial Aid Services Office at 386-506-3015 or email us at [financialaid@daytonastate.edu](mailto:financialaid@daytonastate.edu) if you have any questions regarding financial aid.

## **2009-10 Bright Futures Updates Questions and Answers**

The 2009 Florida Legislative Session resulted in several changes to the Florida Bright Futures Scholarship Program effective July 1, 2009. Additional information regarding the changes summarized below, as well as other Bright Futures information, is available on the Bright Futures Web site at [www.FloridaStudentFinancialAid.org/SSFAD/bf](http://www.FloridaStudentFinancialAid.org/SSFAD/bf). At the current time, the Florida Legislature is in session and there may be additional changes to the Bright Futures Scholarship Program.

### **1. What are the Bright Futures award amounts for the 2009-10 academic year?**

- Bright Futures recipients will receive a fixed cost per credit hour award based on their
  - **Award Level**
    - Florida Academic Scholar (FAS), Florida Medallion Scholar (FMS), or Florida Gold Seal Vocational Scholar (GSV)],
  - **Institution Type**
    - 4-year, 2-year, or Vocational/Technical, and
  - **Credit Type**
    - Semester, quarter, or clock hour
- The public school will not be paying tuition and fees, rather, they will be paying students the established cost per credit hour award.
- The private school will now pay the established cost per credit hour award, not a full-time, three-quarter-time, or half-time amount.
- See the 2009-10 award amounts on the Bright Futures Web site at [www.FloridaStudentFinancialAid.org/SSFAD/bf/newsrenew.htm](http://www.FloridaStudentFinancialAid.org/SSFAD/bf/newsrenew.htm).

### **2. Do Florida Academic Scholars (FAS) still receive a college-related expense allowance?**

- No. As of the 2009-10 academic year, the FAS college-related expense allowance is no longer available.

### **3. Do Academic Top Scholars (ATS) still receive an annual award?**

- Yes. As of the 2009-10 academic year, ATS recipients will now receive a per credit hour award.
- See the 2009-10 award amounts on the Bright Futures Web site at [www.FloridaStudentFinancialAid.org/SSFAD/bf/newsrenew.htm](http://www.FloridaStudentFinancialAid.org/SSFAD/bf/newsrenew.htm).

### **4. \*NEW\* Will Bright Futures recipients have to repay the cost for courses dropped or withdrawn?**

- Yes. Students will be required to repay the cost of any Bright Futures funded course dropped or withdrawn (after the end of the drop/add period) unless an exception is granted by the financial aid office at their home postsecondary institution.
- Repayment for the cost of dropped or withdrawn courses is required to renew a Bright Futures award at the end of the spring term for a subsequent academic year.

**5. Did the renewal criteria change for Bright Future recipients?**

- Yes. As of the 2009-10 academic year, Bright Futures recipients are required to meet new minimum credit hour requirements to renew their award each year. The Florida Legislature amended Section 1009.532 (1)(a), Florida Statutes, to require **full-time** students to earn at least 24 semester hours, or the equivalent in quarter or clock hours, to renew their award (prorated for part-time students).
- The chart below outlines the new credit hour requirement for students funded in 2009-10 and thereafter.

**Bright Futures Credit Hour Renewal Requirements**

Institution Term Type	Credit Hour Type	Student Funded (per term)	Required Earned Hours (per term)
Semester	Semester Hour	<b>12+ Hours</b> (Full-Time)	12
		<b>9-11 Hours</b> (Three-Quarter Time)	9
		<b>6-8 Hours</b> (Half-Time)	6
	Clock Hour	<b>360+ Hours</b> (Full-Time)	360
		<b>270-359 Hours</b> (Three-Quarter Time)	270
		<b>180-269 Hours</b> (Half-Time)	180

- Students are required to meet the minimum credit hour requirement for the academic year based on the terms funded.
  - For example, a student funded **full-time** (12+ hours) for **two terms** in a **semester hour** institution must earn a minimum of **24** semester hours and the required GPA to be eligible for renewal.
- Students with different enrollments (full-time, three-quarter time, or half-time) during an academic year must earn the required hours that correspond to their enrollment for each term.
  - For example, a student enrolled at a semester hour institution at **15** hours (full-time) for the fall term and **8** hours (half-time) for the spring term is required to earn a minimum total of **18** semester hours (12 hours for the fall term + 6 hours for the spring term) and the required GPA to be eligible for renewal.

- A student funded for **two terms** at a **quarter hour** institution for 15 hours in the first term and 12 hours in the second term must earn a minimum total of **24** credit hours (12 hours for the first term + 12 hours for the second term) and the required GPA to be eligible for renewal.
- A student funded for **240 clock hours** for only **one term** at a **quinmester** institution must earn **180 clock hours** and the required GPA to be eligible for renewal.

**6. Can students who lose their Bright Futures award for not meeting the minimum credit hours restore their award in a subsequent academic year?**

- Yes. Bright Futures recipients who do not meet the new credit hour renewal requirements will have the opportunity to restore their award in a subsequent academic year.
- **This applies to students who were funded and did not meet the minimum credit hour renewal requirements at the end of the 2009-10 academic year and thereafter.**

**7. Can Florida Gold Seal Vocational Scholars (GSV) still renew as Florida Medallion Scholars (FMS)?**

- No. The Florida Legislature amended Section 1009.536(4), Florida Statutes, by removing the provision which allows GSV recipients to renew as Florida Medallion Scholars. GSV students may receive funding for up to 90 semester hours.