

**2011-2012**

# Financial Aid Award Information

for undergraduate students



On behalf of Buena Vista University, we are pleased to offer you this Financial Aid Award to assist you with your educational investment for the 2011-2012 school year. Your award is based on careful analysis of your resources, enrollment plans and an estimate of what funds will be available from federal and state sources.

Before responding to this offer, please carefully read the remainder of this document for a description of each program, as well as your rights and responsibilities. Loan options which you may be eligible to pursue are also discussed.

We are happy to have you as a member of the Buena Vista University community and look forward to working with you. Feel welcome to contact us with any questions or concerns.

## INFORMATION TO HELP YOU...

- Carefully read the remainder of this document for a description of all aid programs, your rights and responsibilities and loan options available.
- To request a Federal Stafford Loan, you may do so via our Campus Connect web site at [bvu.edu/campusconnect](http://bvu.edu/campusconnect). All Federal Stafford Loans will be processed through the Federal Direct Loan program. First-time borrowers of a Federal Direct Stafford Loan must sign a Master Promissory Note (MPN). This can be done online at [studentloans.gov](http://studentloans.gov). First-time borrowers of a Federal Stafford Loan must complete entry counseling. This can also be done online at [studentloans.gov](http://studentloans.gov). Federal Stafford Loan will not be processed until the MPN and entry loan counseling have been completed.
- All expenses for tuition and fees are due at the first class meeting of each term, unless other arrangements have been made. Undergraduate tuition for the 2011-2012 year is \$312 per credit hour for seated courses and \$376 per credit hour for online courses. Check with your campus office to determine any additional fees that may be charged.
- The total financial aid you will be eligible for, based on the hours you projected per term/semester, is indicated on your award letter. Please note that your aid is subject to adjustment if federal or state funds do not become available, if you receive additional aid from other sources, if the figures you submitted when you originally applied for financial aid must be changed, or if you do not enroll as was projected when the award was calculated. Any aid you are awarded will be credited to your account each term/semester

you are enrolled. You will owe the balance of your charges after financial aid credits are applied. If your financial assistance is more than the amount needed to pay your bill, the surplus will be available to you.

- Watch for your Department of Education Personal Identification Number (PIN) and keep it handy. This will be the key to unlocking many informational doors for you throughout your education. You can use your PIN to file for aid or make corrections to your FAFSA at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). You may also sign your Federal Stafford Loan Master Promissory Note electronically using your PIN or access your aggregate loan history at [www.nsls.ed.gov](http://www.nsls.ed.gov).
- If you are enrolling at BVU for the first time, be sure to complete the necessary paperwork to defer any loans borrowed previously at other institutions and submit to our Registrar's Office. You will also need to submit grade transcripts from any previous institutions attended.
- Eligibility for Title IV aid is determined on a semester basis. Students may enroll in eight-week terms within the semester. Enrollment status by semester:

	Semester hours	Coop Program hours
fulltime	12 or more	8 or more
3/4 time	9 to 11	6 to 7
1/2 time	6 to 8	4 to 5
less than 1/2 time	3 to 5	3

## TYPES OF FINANCIAL AID

**Federal Pell Grants** are available to needy undergraduate students. Students with a prior B.A. or B.S. degree are not eligible. Individual award amounts will vary based on a federal eligibility formula and enrollment. They are expected to range from \$555 to \$5550. To be eligible for a Federal Pell Grant, BVU must receive the results of your federal aid application (FAFSA) while you are still enrolled. Other documentation may also be required.

**Federal Supplemental Educational Opportunity Grants (FSEOG)** are available to students who show exceptional financial need and, normally, who are eligible for a Federal Pell Grant. These grants are partially federally funded, but awarding is controlled by the University. Priority is given to students who file a FAFSA by June 1 and list Buena Vista University on the application. Limited funding will be awarded on a first-come, first-served basis.

**Gift Assistance from the State of Iowa** is available to Iowa residents. To renew any award, you must normally apply by the state's deadline. Your award will not be official until your eligibility has been approved by the Iowa College Student Aid Commission. In the event that available state funds are insufficient to pay the full amount of each approved state grant, the Iowa College Student Aid Commission has the authority to administratively reduce the maximum award to an amount less than the statutory maximum. State awards may include federal LEAP/GAP funds. Students from states other than Iowa should check with the proper agency in their state to receive information on availability of state-sponsored scholarships.

**Iowa Tuition Grants** are available, based on financial need, for up to the equivalent of eight full-time semesters of undergraduate study. You must be a resident of Iowa and apply by the deadline to be considered for this state gift award. The maximum amount for which you may qualify is determined by the difference between your Buena Vista University tuition and the average tuition at the Iowa Regent universities. Awards are available for full-time and part-time enrollment and may be used for tuition only.

**Iowa National Guard Educational Assistance Grants** are available to Iowa residents who are members of an Iowa Army or Air National Guard unit while enrolled in higher education. The individual award amount will not exceed the average tuition rate for full-time students at Iowa Regent Universities.

Other gift aid programs, such as the **Iowa Education & Training Voucher Grant** and the **All Iowa Opportunity Foster Care Grant** are available from the State of Iowa in limited amounts. Some awards are renewable and others are not. Information regarding these grants is available at [iowacollegeaid.gov](http://iowacollegeaid.gov).

**Loans** provide students with an opportunity to defer part of the cost of the education by borrowing now and repaying later at a reduced rate of interest. However, before deciding whether to accept or pursue a loan, carefully read the following section. We urge students not to take a loan for an amount larger than necessary. We also encourage consideration of both part-time employment and cutting down on expenses as ways of keeping aggregate loan debt to a minimum. Students should keep track of the aggregate total of their loans and the name of their lender(s). Information regarding the amount of Federal loan you have borrowed may be found at [www.nsls.ed.gov](http://www.nsls.ed.gov).

**Federal Stafford Loans** are available to students who complete a Free Application For Federal Student Aid (FAFSA) and enroll at least half-time in college. The federal government offers loans with an interest subsidy to students who show financial need and loans without an interest subsidy, for students who do not show need or show a limited amount of need. If eligible for the interest subsidy, the government will pay the interest on the loan while you are enrolled at least half-time and during the six month grace period. If eligible for an unsubsidized loan, students are responsible for the interest charge upon receipt of the loan.

Freshmen will be eligible for up to \$5,500 a year, sophomores \$6,500 a year and all other students \$7,500 a year. The totals represent the maximum that a dependent student can normally borrow in a combination of the subsidized and unsubsidized loans. The interest rates for loans disbursed after July 1: 6.8 percent for unsubsidized, and 3.4 percent for subsidized. Borrowers are normally allowed ten years to repay.

Independent (or dependent students whose parents are denied a Federal PLUS Loan) freshmen or sophomore students may be eligible to apply for up to \$4,000 in Federal Unsubsidized Stafford Loan funds per year, in addition to the yearly

amounts indicated above. Those students beyond the sophomore level may be eligible for an additional \$5,000 per year. The maximum aggregate amount available in a Federal Stafford Loan for a dependent undergraduate is \$31,000. For independent students, the maximum aggregate amount available is \$57,500. Of this amount, not more than \$23,000 can be subsidized. For additional information, including application materials, contact the Office of Financial Assistance.

If a Federal Stafford Loan is included in your financial aid award and you have indicated that you would like to take advantage of this aid source, a Master Promissory Note may need to be completed during your first term of borrowing. If the promissory note has been completed, the funds will be available to you at the beginning of each term/semester. After signing the Master Promissory Note the first time, a new note will normally not be required for subsequent borrowing. Students are encouraged to keep track of aggregate Federal Stafford Loan funds borrowed.

The amount of your disbursement will equal the amount you request or are eligible for minus an origination fee. The loan will typically be divided into three disbursements, but will depend on your enrollment plans. All first-time borrowers are required to complete entrance counseling before a loan will be originated.

**Phi Theta Kappa (PTK) Scholarships** are available to full-time students who have membership in Phi Theta Kappa International Honor Society and have earned an Associate's degree. A 3.5 CGPA is required. A scholarship application and essay are also required. Students with a prior Bachelor's Degree are not eligible.

TEACH Grants of \$4,000 may be awarded to students who intend to teach. In exchange, recipients must serve as a full-time teacher in a high-need field, in a school serving low-income students for at least four years within eight years of graduation. Students who don't complete their teaching obligation as indicated will be required to repay any funds received under the Federal Direct Unsubsidized Stafford Loan program, with interest accruing from the time the grant was disbursed. A CGPA of 3.25 is required. Interested students should contact the Office of Financial Assistance for additional guidance.

**Federal Parent Loans (PLUS)** are available to parents who have a dependent child in college; parent must be a U.S. citizen or eligible non-citizen. These loans are guaranteed by the federal government. Individual eligibility is determined by subtracting other financial aid from the cost of education and credit analysis. There will be an origination/guarantee fee subtracted from the disbursement(s). Financial need is not a prerequisite. Monthly repayment, with a 7.9 percent interest rate, begins within 60 days after the loan is fully disbursed. A parent borrower may request a forbearance while the student is enrolled at least half-time. The borrower may usually take 10 years to repay the loan. For additional information, contact our Office of Financial Assistance or go to [bvu.edu/loans](http://bvu.edu/loans).

**Alternative Loans** are available to students, or parents of students, attending BVU. Loan eligibility is determined by the borrower's credit worthiness and out-of-pocket expenses. The interest rates vary. The borrower may take up to 20 years to repay. Principle payments may be deferred, in most cases, while the student is enrolled at least half-time. Financial need is not a prerequisite. For more information on loan options, please contact our Office of Financial Assistance, or go to: [www.bvu.edu/loans](http://www.bvu.edu/loans).

Agency support is available to our GPS campus students through Vocational Rehabilitation, Social Services, Veterans Administration, Commission for the Blind, Bureau of Indian Affairs and others. For more information, contact the agency counselors directly.

Any financial aid which you may receive from sources not listed on your aid award, such as scholarship or loan from a local or private organization, military benefits, or Vocational Rehabilitation benefits, must be reported to the BVU Office of Financial Assistance. We encourage you to investigate and apply for such aid. We will help you in any way we can. Financial Assistance which has been awarded through the university in response to your financial need is subject to change upon receipt of other assistance. When notifying the Office of Financial Assistance of any outside aid, please list the name and total amount of the award, and the anticipated disbursement date(s).

For additional information and helpful links, visit [bvu.edu/financialaid](http://bvu.edu/financialaid).

## ADDITIONAL INFORMATION YOU SHOULD KNOW

### Verifying Family Income

If a question arises concerning information reported on your confidential application for financial aid or your application is selected for verification by the Department of Education, BVU reserves the right to verify such information by requesting copies of income tax returns and/or other data. Your financial aid award is subject to change if verification procedures result in a different calculation of need or if other conditions exist which change your aid eligibility. To be considered for financial assistance, BVU must receive the results of your application for aid while you are still enrolled. No aid will be offered until the required documentation is received.

For all federal funds, we must have the results of your FAFSA (Free Application for Federal Student Aid) with an official expected family contribution (EFC) that shows the application data was processed at least once while enrolled. If changes in the information reported are needed, we will send those changes to the Department of Education and you will receive a revised Student Aid Report which will reflect the changes made.

Federal Pell Grant recipients must submit required documentation no later than 120 days after the last day of enrollment or the last day allowed by law (normally in September), whichever is earlier. For a student whose application is being verified, if we receive a corrected valid SAR/ISIR after the last day of enrollment, BVU MUST pay on the higher EFC calculated.

For SEOG funds and aid from the State of Iowa, Buena Vista University policy will require all verification documents to be submitted by June 30 of the award year, unless a student withdraws. In the later case, we will require that verification documentation be received prior to the withdrawal date.

For Federal Stafford Loan or Federal PLUS Loan consideration, the loan must be certified on or before the last day of attendance. Other late disbursement rules may apply and will be followed.

If these deadlines are not met, any federal and state funds awarded will be forfeited.

### Satisfactory Academic Progress

Federal regulations mandate that colleges and universities determine whether a student is maintaining satisfactory academic progress each academic year before he or she can receive federally-funded (Title IV) financial aid. Each institution has developed its own guidelines and, upon your request, a copy of BVU's guidelines can be given to you (the policy can also be found in the Undergraduate Academic Catalog and on our web site under Policies & Procedures). These conditions also apply to state aid and aid provided through Buena Vista University.

### Withdrawing from BVU

This information will assist students who feel the need to completely withdraw from a term/semester after it has begun but before its conclusion. The official withdraw date will be determined by using the earlier of the date the student began

the withdrawal process with a GPS office or the date the student officially notifies the institution of the intent to withdraw, unless a later academically-related activity can be documented. Official notification can come in written form, via telephone, in person, or through email and should be made with the GPS office.

A student can rescind a withdrawal by providing a written request to the GPS Office. If a student wishes to request a leave of absence, he/she should contact the GPS office to begin that process. If a student stops attending classes without official notification, they will be considered to have unofficially withdrawn. One example of a student who unofficially withdraws could be one who receives only failing grades for a semester. The withdrawal date for a federal or state aid recipient who unofficially withdraws will be the midpoint of the payment period or the last documented day of academically related activity, whichever is later (no refund provided past 60% of the semester). If a student without federal or state aid unofficially withdraws, he/she will be fully charged. If a student left without notification because of circumstances beyond the student's control, such as those mentioned below, BVU might determine a withdrawal date related to those circumstances. In addition, a withdrawal date determination can be appealed for extenuating circumstances such as: Illness, accident, grievous personal loss, or other circumstances beyond the student's control. The appeal request must be made in writing to the Vice President for Academic Affairs.

Students who cease to be academically engaged may also be administratively withdrawn. The full Administrative Withdrawal Policy can be found in the university catalog along with the full Return of Title IV Funds Refund Policy and the Withdrawal Process.

The Office of Financial Assistance can be contacted with questions concerning the withdrawal process or the refund calculation.

### Reapplying for Financial Aid

You must reapply for financial aid each year you expect to attend Buena Vista University. Financial aid is not automatically renewable and may fluctuate from one year to the next. It is important to be aware of all deadline dates.

### Changes in Enrollment

Since your financial aid eligibility is determined by the number of hours you enroll per term/semester, you should report any change in enrollment to your campus office. You are not eligible for Federal Stafford Loan funds unless you take at least six hours per semester, or four hours per term in the co-op program. You must enroll for at least three hours in any enrollment period to be eligible for Iowa Tuition Grant. Federal Pell Grant may be available for less than half-time enrollment. Life experience or CLEP credit will not be acknowledged in determining financial aid eligibility. If you plan to "skip" one or more terms and enroll for a later term during the year, be sure to notify the campus office or the Office of Financial Assistance so that your aid for the later term(s) may be reserved for you. Please keep in mind that if you have a previous federal loan, your lender and/or the Department of Education will be notified that you were not a Buena Vista student for the term/semester(s) you were not enrolled.

## YOUR RIGHTS AND RESPONSIBILITIES

In addition to the information provided here and in our Undergraduate Academic Catalog and our web site, you may also ask for and receive information on any of the following by contacting the Office of Financial Assistance:

1. How your financial need was calculated and the percentage of your need that has been met with financial assistance
2. Each type and amount of assistance in your Financial Aid Award and how you were selected as a recipient
3. How to receive a review or reconsideration of your aid award if you feel an error has been made or if your financial situation changes

In addition, there are a variety of policies and reports available on our website at: [www.bvu.edu/only\\_at\\_bvu/consumer\\_information](http://www.bvu.edu/only_at_bvu/consumer_information). These reports will give you some additional insight into your BVU experience. In addition to those policies already mentioned, a partial list of what you will find is listed below:

- Academic Honesty/Copyright Infringement Policy
- Athletic Program Participation Rates and Financial Support Data
- Completion/Graduation Rates
- Drug Awareness and Abuse Prevention Strategies
- Policy on Financial Aid Eligibility Following a Drug Conviction
- Family Rights and Privacy Act
- BVU Code of Conduct for Educational Loans
- Campus Security and Crime Report
- Student Body Diversity Report
- Transfer of Credit Policy

As a student, you also have the following responsibilities:

1. Review and consider all information about Buena Vista University before you enroll
2. Pay special attention to your application for financial aid, being sure to complete it accurately and submit it on time and to the correct place
3. Know all the deadlines for applying or reapplying for aid and meet them
4. Provide all documentation, corrections and/or new information requested
5. Notify us of any changes in your original application information
6. Read, understand and keep copies of all forms you're asked to sign
7. Repay any student loans you have: When you sign a promissory note, you are agreeing to repay the loan
8. Complete both an entrance and exit interview if you have a Federal Stafford Loan, a Federal Perkins Loan, any institutional loan or a TEACH Grant
9. Notify Buena Vista University of a change in your name, address or enrollment status: If you have a loan, you must also notify your lender
10. Understand the Buena Vista University Refund Policy
11. Understand the BVU Satisfactory Academic Progress Policy

Applicants for admission and employment, students, employees, sources of referral of applicants for admission and employment, and all unions or professional organizations holding collective bargaining or professional agreements with Buena Vista University are hereby notified that this institution does not discriminate on the basis of race, color, national origin, sex, age, religion, or disability in admission or access to, or treatment of employment in its programs and activities.

## ELIGIBILITY REQUIREMENTS

### Federally Funded Programs

- Demonstrate financial need.\*
- Have a high school diploma, a G.E.D., or demonstrate an ability to benefit from the program.
- Be enrolled at least half-time\* and as a regular student.
- Be a U.S. citizen or eligible non-citizen.
- Make satisfactory academic progress.
- Sign various educational statements.
- Be current on all previously-borrowed educational loans and owe no refunds on previously-granted federal funds.
- Ensure that the college receives the results of your application for financial aid while still enrolled.

### State Funded Programs

- Demonstrate financial need.
- Meet Iowa residency standards and be a U.S. citizen or eligible non-citizen.
- Make satisfactory academic progress.
- Apply by the deadline.
- Be current on all previously-borrowed educational loans.

\* Unless otherwise noted in the program description.

## FOR MORE INFORMATION

Buena Vista University  
Graduate & Professional Studies  
906 N Grant Road, RM 152  
**Carroll**, Iowa 51401  
866.449.7057 or [carroll@bvu.edu](mailto:carroll@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
2700 College Road, Box 4C  
**Council Bluffs**, Iowa 51502  
800.798.0788 or [councilb@bvu.edu](mailto:councilb@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
1501 W. Townline, Room 726  
**Creston**, Iowa 50801  
800.556.7151 or [creston@bvu.edu](mailto:creston@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
11 N. 35th Street  
**Denison**, Iowa 51442  
800.672.2127 or [denison@bvu.edu](mailto:denison@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
P.O. Box 452  
**Emmetsburg**, Iowa 50536  
800.861.8981 or [emmetsburg@bvu.edu](mailto:emmetsburg@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
P.O. Box 135  
**Estherville**, Iowa 51334  
800.650.4346 or [estherville@bvu.edu](mailto:estherville@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
330 Ave. M  
**Fort Dodge**, Iowa 50501  
800.798.4881 or [ftdodge@bvu.edu](mailto:ftdodge@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
1100 College Ave.  
**Iowa Falls**, Iowa 50126  
888.648.3840 or [iowafalls@bvu.edu](mailto:iowafalls@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
940 Lincoln St. S.W.  
**Le Mars**, Iowa 51031  
888.546.9459 or [lemars@bvu.edu](mailto:lemars@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
3700 S. Center Street  
**Marshalltown**, Iowa 50158  
800.798.0076 or [marshalltown@bvu.edu](mailto:marshalltown@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
500 College Drive  
**Mason City**, Iowa 50401  
800.798.8764 or [masoncity@bvu.edu](mailto:masoncity@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
600 N. 2nd Avenue W., Suite C  
**Newton**, Iowa 50208  
800.236.0484 or [newton@bvu.edu](mailto:newton@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
525 Grandview Ave., Room 149  
**Ottumwa**, Iowa 52501  
800.682.8208 or [ottumwa@bvu.edu](mailto:ottumwa@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
P.O. Box 245  
**Spencer**, Iowa 51301  
800.798.8090 or [spencer@bvu.edu](mailto:spencer@bvu.edu)

Buena Vista University  
Graduate & Professional Studies  
P.O. Box 24  
**Spirit Lake**, Iowa 51360  
800.670.5582 or [spiritlake@bvu.edu](mailto:spiritlake@bvu.edu)

### Online:

Buena Vista University  
Graduate & Professional Studies  
610 W. Fourth Street  
**Storm Lake**, Iowa 50588  
877.288.0423 or [online@bvu.edu](mailto:online@bvu.edu)

### Office of Financial Assistance

610 W. Fourth Street  
Storm Lake, Iowa 50588  
800.383.2821, ext. 2164 or 712.749.2164  
[finaid@bvu.edu](mailto:finaid@bvu.edu)  
[bvu.edu/financialassistance](http://bvu.edu/financialassistance)