

FINANCIAL ASSISTANCE INFORMATION- From Financial Aid Handbook

Basic Eligibility Requirements:

Every student who meets certain eligibility requirements can get some type of federal student aid, regardless of age, sex or family income. The most basic eligibility requirements are that you must:

1. Demonstrate financial need (for some programs)
2. Be a U.S. citizen or eligible non-citizen
3. Have a valid Social Security number
4. Be registered (or will register) for Selective Service, if you are male between the ages of 18-25
5. Have earned a high school diploma, GED certificate or have been home-schooled
6. Enroll in an eligible degree or certificate program
7. Be enrolled at least half time (6 hours) to be eligible for the Direct loan program
8. Make satisfactory academic progress (See SAP policy)

Students who have defaulted on Federal Stafford or Guaranteed Student Loan, or who owe a refund on a prior awarded federal grant, are not eligible for Title IV assistance. A written release from the U.S. Department of Education or the appropriate loan guarantee agency must be provided to the Financial Aid Office before such student will be considered for an additional award.

Types of Federal Financial Aid

Federal Pell Grant

The Federal Pell Grant is a need-based grant, funded by the federal government for undergraduate students who have not earned a bachelors or professional degree and who have not reached the maximum Pell lifetime eligibility limit. It is available to students who show eligibility through the Free Application for Student Aid (FAFSA). The maximum award amount is determined every year by the student's Expected Family Contribution (EFC) and their enrollment status for each semester they attend. Pell Grant status is determined by the number of hours in which a student is actively enrolled during that payment period (semester).

Pell grants are calculated on a full time basis and prorated for less than full time enrollment.

Full time- 12 credit hours per term

Three-quarter time- 9-11 credit hours per term

Half time- 6-8 credit hours per term

Less than half time- 5 hours or less

To receive a Pell Grant the following guidelines must be met:

1. The student must complete an acceptable application for Federal Student Aid by the last date of attendance.
2. The student must be enrolled and eligible for payment at the time of disbursement.

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3. Institutional policy requires all documents, including those necessary for verification, be in the student file before a payment is made. If the student does not complete the file before the end of current term, but enrolls for a subsequent term in the same academic year, a retroactive payment will be made for the completed term at the same time payment is made for the current term.
4. If a student's ISIR is selected for verification and the verification results in corrections to the expected family contribution (EFC), payment will be made after adjustment and correction is processed by CPS.

Pell awards for summer session may be processed from available funds left-over from prior award year or from the next award year's allocation depending on the student's situation.

In certain situations, an eligible student can receive up to 150 percent of his or her scheduled Pell Grant award for an award year.

For example, if you are eligible for a \$2,000 Pell Grant for the award year, and are enrolled full-time for both the fall and spring semesters, you'll likely receive \$1,000 in the fall and \$1,000 in the spring. However, under certain circumstances, you may be eligible to receive an additional \$1,000 in the summer semester (resulting in your receiving 150% of your original award). You might hear this situation being referred to as "year-round Pell." For details, contact your school's *financial aid office*.

Please note that you can receive the Federal Pell Grant for not more than 12 semesters, or the equivalent (roughly six years).

You'll receive a notice if you're getting close to your limit. If you have questions, please contact the financial aid office. A student can also view their lifetime eligibility used (LEU) percentage by going to the National Student Loan Data System (NSLDS) and using their FSA ID. The LEU can be found on the Financial Aid Review page.

Students enrolled in online classes may elect to purchase books from sources other than the college. Online students that qualify for Pell grant who enroll prior to the cut-off date will be offered a new book from the college to be picked up at the college or mailed directly to the student's address within 7 days after the start of class. Charges for the book or books will be deducted from the financial aid funds when processed. Students can also elect to purchase their own book for online classes. They must contact the billing office to get the ISBN.

Federal Supplemental Educational Opportunity Grants (SEOG)

This federal grant program provides funds for undergraduate students who have the highest financial need. Eligible students must be enrolled in a degree seeking program and have an EFC of 0. The awards are then packaged and awarded by FAFSA application date until the funds are exhausted.

Students who receive SEOG are awarded \$300 for the academic year. These awards are disbursed in two installments of \$150 each. Students enrolled for more than 2 semesters during an award year will only receive 2 disbursements totaling \$300 for the academic year.

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If NCK Tech' SEOG funds have not been exhausted and there are excess funds available during the spring semester, they will be divided among the remaining pool of students with an EFC of 0. Excess funds are caused by student withdrawal and non-attending students packaged with SEOG funds. Summer awards are available to students enrolled in 6 credit hours or more with a 0 EFC.

Federal Work Study (FWS)

The Federal Work- Study (FWS) Program is a federally funded, need based program that provides students, with financial need, an opportunity to help pay education expenses through part-time employment. The FWS program provides colleges with vital student support while providing students with invaluable employment opportunities and experience. At NCK Tech many students participate in the FWS program each year. These students have a wide range of career goals and areas of study. Students are able to gain real world work experience while working around their class schedules.

Student Eligibility:

A student may be eligible for employment under the Federal Work- Study (FWS) Program if he/she meets all the following requirements:

- 1.) Be eligible to receive financial aid.
- 2.) Be an NCK Tech Student, enrolled at least ½ time (6 hours)
- 3.) Demonstrate financial need as determined by an evaluation of the student's Free Application for Federal Student Aid (FAFSA). A student may then be eligible for Federal Work- Study and/or other financial assistance depending upon the amount of need established.
- 4.) Be making satisfactory academic progress (SAP) while employed. This includes maintaining a 2.0 accumulative GPA and a 67% completion rate of all credits attempted. **At the end of each semester, SAP will be monitored, if at that time a student is failing to make satisfactory academic progress they will not be eligible for continued work study employment until SAP standards are once again met.** See NCK Tech's *Financial Aid Satisfactory Academic Progress Policy* for more detail.

Federal Work Study Application Process:

1. Student fills out an application for Federal Work Study and submits to it the Financial Aid office.
2. Financial Aid Director determines if the student is eligible for Federal Work Study.
3. If student is eligible and a position is available, student will be assigned to a job. The list of Federal Work Study jobs can be found in the Financial Aid Office.
4. Before a student receives their first paycheck, they are required to fill out a W-4 form and an I-9 form available from the Accounts Payable office.

Student Work Hours:

The NCK Tech Financial Aid Office recommends a limit of an average of **no more than twenty hours per week** for hourly student employees during periods of enrollment, but there is no mandatory limit on number of hours per week, except for those International Students whose visas prohibit them from working more than twenty hours per week.

The FWS award amount is the **maximum** total earnings a student can earn from part time work. When a student reaches his/her FWS award maximum, the FWS subsidy ends. For this reason, it is important that the student and the employer calculate the total number of hours that can be worked at the hourly wage rate so the
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student will not exceed the FWS award maximum. To ensure that NCK Tech is in compliance with federal regulations regarding FWS awards, the Payroll Department also monitors the FWS earnings for each student and compares them to their FWS awarded amount.

Students are NOT permitted to work during scheduled class times. A student's work study supervisor will be required to get their official class schedule PRIOR to working in order to ensure that no students work during scheduled class times. If a work study student's class is cancelled or is let out early, the student must present to their work study supervisor a signed note from that instructor indicating the reason for cancellation or when the class ended. This note must be submitted with the corresponding time card. **If this is not included in the submission of the time card, students will not be paid for those hours.**

Time cards are assigned to each Work Study person. The supervisor of the job area will verify the hours worked, sign time cards and turn the time card into the accounts payable office at end of each pay period. *Hours may vary dependent on work load, a student's class schedule, job position and other factors.*

1. Students will be paid at the end of every month.
2. Students will be paid an hourly rate of the current minimum wage.
3. Students must complete a new application each award year. *Positions are not automatically renewed from one year to the next.*

North Central Kansas Technical College is an equal opportunity employer and shall not discriminate in its employment practices and policies with respect to hiring, compensation, terms, conditions, or privileges of employment because of an individual's race, color, gender, ethnic or national origin, sex, sexual orientation, gender identity, marital status, religion, age, ancestry, disability, military status or veteran status. Our full policy can be found in the NCK Tech Board Policy.

William Ford Federal Direct Loan Program

The William D. Ford Federal Direct Loan Program (Direct Loan) is the largest federal student loan program. Under this program, the U.S. Department of Education is the lender. Federal Direct Loans usually have lower interest rates and have more flexible repayment options than loans from banks or other private sources. This program consists of Subsidized Stafford, Unsubsidized Stafford, and Parent Loan for Undergraduate Student (PLUS) Loans.

Students must be enrolled in at least 6 credit hours per semester to be eligible to receive Federal Direct Student loans.

It is important to understand that a loan is a legal obligation that the borrower (student or parent) will be responsible for repaying with interest in some cases.

Subsidized Loans

A Subsidized Stafford Loan is available only to undergraduate students with need as defined by the federal need analysis. The U.S. Department of Education pays the interest while the borrower is enrolled in at least 6 credit hours and during grace and deferment periods. The institution determines the amount

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the student can borrow. The maximum amount a student can borrow is varied depending on a student's grade level and the maximum eligibility limits set by the U.S. Department of Education.

Unsubsidized Loans

For Unsubsidized Stafford Loans, financial need is not a requirement. Borrowers are responsible for the interest. The maximum amount a student can borrow is varied depending on a student's dependency status and the maximum aggregate eligibility limits set by the U.S. Department of Education.

Parent Loan for Undergraduate Student (PLUS) Loans

PLUS loans are available to parents of a dependent student regardless of need. The borrower is responsible for interest. These loans are subject to a credit check, which will be run by the financial aid office prior to origination of the loan. Repayment begins immediately after disbursement of the loan, unless an in-school deferment is requested and accepted by the servicer.

Applying for Financial Aid

Following is a step-by-step description of the application process involved to receive federal aid at NCK TECH.

1. Student completes Free Application for Federal Student Aid (FAFSA).
2. Financial Aid Office receives information electronically from the Central Processing System (CPS) indicating the student has made application and listed NCK TECH as a school of choice.
3. Additional documents are requested from those students selected for verification. These documents may include the following: Federal income tax transcript or federal return in some instances, copies of W-2's, documentation of untaxed income, and verification worksheet. Verification documents should be returned to the Financial Aid office within two weeks of written notice.
4. Once a file is complete (verification process finalized and/or no other issues), the Financial Aid office determines the financial student's need and an award letter is sent to the student. This award letter indicates the financial aid that the student is eligible for. (These amounts will be based on full time, [12 or more credit hours] enrollment, unless otherwise specified)
5. Students indicate acceptance or denial of Direct Stafford and PLUS (Parent) loans on the award letter and return the signed and completed form to the college Financial Aid office.
6. **Grant funds are awarded automatically by the college to eligible students.**
7. Accepted loan amounts from the award letter will be solicited by the college from the William D. Ford Direct Loan program.
8. Students AND/OR parents seeking education loans must complete a Loan Agreement Form with Direct Loans at www.studentloans.gov before the loan funds can be received.
9. Students accepting Stafford loans for the **first time** must complete entrance counseling at www.studentloans.gov or through NCK Tech, prior to receipt of loan proceeds.

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10. Parents requesting a PLUS loan, must qualify for their loans by passing a credit check performed by the financial aid office through COD.
11. **No loans will be processed or certified until the student's financial aid file is complete and all requirements have been met.**
12. Fall and spring disbursements of federal aid are delayed 30 days before awarding refunds to students and/or parents.
13. NCK TECH reserves the right to deny a loan to any student based on previous loan history or other circumstances that would hinder loan repayment ability.

NCK TECH Financial Aid Office strongly urges applicants to apply early as the process can take up to six weeks to complete. Applicants who have incomplete files may need to make payment arrangements of tuition charges with the Business Office.

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