

# Financial Aid Award Guide

You are responsible for reading this Award Guide. This information is essential to understanding the terms and conditions of your financial aid award. All Morton College policies are listed on [www.morton.edu](http://www.morton.edu)

*Please note, if federal and state guidelines change, this information may be updated.*

## Financial Aid Self-Service

**Financial Aid Self-Service is a new, interactive, online tool that guides you step-by-step through the financial aid process.**

### What is Self-Service Financial Aid?

Self-Service Financial Aid allows you to know where you are in the financial aid process, the next steps required, and other important details. It gives you real-time access to your financial aid record.

You now can manage your Financial Aid package from one location. With the Financial Aid Self-Service System, you can track your progress from start to finish. You can now find answers to these questions 24 hours a day and 7 days a week:

- Do you need to fill out your FAFSA?
- Do you have any required documents that need to be submitted?
- Would you like to view your Satisfactory Academic Progress?

### To access the Self-Service system, log into Panther Portal, then:

- Under "Self-Service Menu" select "Students."
- Select "Financial Aid" followed by "Financial Aid – Am I Complete?"

### Verification and Additional Information Process

Verification is a process to confirm information you provided on the FAFSA. Verification selection can be random or due to incomplete, estimated or inconsistent data reported on your FAFSA.

If your application was selected for verification, we will ask you to provide additional information to document the accuracy of your FAFSA, which may include 2017 tax information obtained directly from the IRS. A list of required documents can be found on Financial Aid Self-Service.

### YOUR RESPONSIBILITIES

- Review Financial Aid Self-Service regularly.
- Check your email account for communication from the Financial Aid Office.
- Read all materials sent to you from the Financial Aid Office.
- Submit all documents and complete all requirements promptly to avoid delays.
- Keep copies of all forms you sign.

All requirements must be completed before a final award letter can be prepared.

**Your financial aid awards will not be available for payment until verification is completed.**

Please allow time for document review.

The screenshot shows the Morton College Self-Service Financial Aid portal. The header includes the Morton College logo and navigation links for Financial Information, Financial Aid, and Financial Aid Home. A welcome message states: "Welcome to Financial Aid Self-Service! Use Self-Service Financial Aid to assist in managing your Financial Aid package from submission to completion." Below this, there is a dropdown menu for "Select an Award Year" set to "2019/2020 Academic Year" and a "Contact Financial Aid Assistant" link. A notification states: "Your most recent Satisfactory Academic Progress (SAP) evaluation has a(n) Nearing Max Time Frame status. Please contact your Financial Aid Counselor if you need further assistance." The main content area is divided into three sections: 1. "Financial Aid Checklist Complete!" with a congratulatory message and a checklist of completed items. 2. "Average Aid Package" with a pie chart showing \$0.00 in Loans, \$0.00 in Scholarships, and \$6,000.00 in Grants. 3. "Student Finance Account Summary" showing \$0.00 for Amount Due, Amount Overdue, and Total Amount Due. A "Go to Account Summary" link is provided. On the right side, there is a "Resources" section with "Helpful Links" including PROFILE Application, FAFSA Application, Entrance Counseling, Master Promissory Note, NSLDS Information, and FAFSAcaster.

Completed <a href="#">Review and sign your Financial Aid Award Letter</a>	
Loan History	
00172800	\$1,750
<b>Total Loan Amount:</b>	<b>\$1,750</b>
Pell Lifetime Eligibility Used	
Pell Lifetime Eligibility Used	300.026%
My Financial Aid Counselor	
	(708) 656-8000 <a href="#">Contact Financial Aid Assistant</a>

### Reviewing Your Outstanding Requirements

Once you've logged in, click on **Checklist**. If you see Action Needed, please click on **Complete required documents**. (See *image on previous page*.)

Return fully completed documents to the Financial Aid Office by mail, by fax or in person.

### Review and Accept Your Financial Aid Award Package on Financial Aid Self-Service

Available only to students and applicants with final award letters. (See *image above*.)

MAP, PELL, SEOG, and some scholarships do not require formal acceptance.

You must apply separately for Federal Student Direct loans and work-study awards. These awards will require additional steps to be completed as explained below and on our website.

### Federal Student Loan Requirements New Borrowers

To apply for Federal Direct Loan Programs (Stafford Subsidized, Stafford Unsubsidized), you must:

- Complete the Free Application for Federal Student Aid (FAFSA).
- Submit the required documentation requested by the Financial Aid Office.
- Be enrolled in six credit hours applicable to your eligible program.
- Submit a **Federal Direct Loan Request Form** with all required documentation (located on your student portal).
- Complete Entrance Counseling and Master Promissory Note (MPN) online at [studentloans.gov](http://studentloans.gov).
- Complete Loan Seminar

### Repeat Borrowers

- Complete the Free Application for Federal Student Aid (FAFSA).
- Submit the required documentation requested by the Financial Aid Office.
- Be enrolled in six credit hours applicable to your eligible program.
- Submit a **Federal Direct Loan Request Form** with all required documentation (located on your student portal or online).

### Federal Loan Entrance Counseling

Entrance loan counseling is required for all first-time federal loan borrowers at Morton College and must be completed before you can receive loan funds.

After your loan counseling session has been completed, we will receive notification within a few days. Check Financial Aid Self-Service for more information about these possible financial aid requirements.

### Federal Master Promissory Notes

Promissory notes must be completed before a loan is disbursed.

### Federal Direct Subsidized and Unsubsidized Loan:

All first-time borrowers at Morton College must sign and submit a Master Promissory Note online at [www.studentloans.gov](http://www.studentloans.gov)

### Federal Work-Study Requirements

The Federal Work-Study program provides part-time jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay education expenses. The program encourages community service work and work related to the recipient's course of study.

If you are interested in applying for open positions visit <https://www.morton.edu/about/employment/> for more information.

### Review and Sign Award Letter

The last step on the Financial Aid checklist is to **Review and Sign** the Financial Aid Award letter. You are to sign the award letter before Financial Aid funds post to your student account.

### Family Educational Rights and Privacy Act (FERPA)

FERPA is a federal law designed to protect the privacy of your educational records. Educational records are all records that contain personally identifiable student information, which includes student financial aid information. Once you are enrolled at Morton College, all FERPA rights transfer from your parents to you, regardless of parental information used to apply for financial aid. If you would like to authorize release of financial aid and billing information, complete the FERPA Release Form, found in Office of Admissions and Records (OAR) in the B Building, 1st Floor.

### DO YOU KNOW...

- **Financial Aid Self-Service can be used to confirm the receipt of Entrance Counseling and Master Promissory Note.**
- **Links for frequently used websites can be found on Financial Aid Self-Service.**

## SMART BORROWING DO YOU KNOW...

Federal student loans are not based on your credit.

Loan payments can be deferred while attending Morton College and taking 6 credit hours or more.

There are a variety of loan repayment options. Visit <https://studentaid.ed.gov> under How to Repay Your Loans for more information about Federal Direct Loans.

### Award Revisions

#### Your award may be revised or cancelled:

- If aid was based on false or inaccurate information. For example, changes in enrollment.
- If an error was made in determining your eligibility or in disbursement of aid.
- If the amount of aid you receive will exceed your financial need or budget. (This may occur if you receive additional aid or as a result of verification.)
- If you withdraw from one or more classes.
- If you do not submit all the required documents.
- If you fail to maintain **Satisfactory Academic Progress**.
- If additional funds become available.
- If extenuating circumstances warrant an adjustment in your eligibility for financial aid.
- If you do not achieve the proper grade level needed for student loans that were initially awarded.

If a revision is made, you will be contacted to review your updated award on Financial Aid Self-Service.

### Keeping Your Award

Maintaining financial aid eligibility is an ongoing process. Not only must you reapply for financial aid every year, but the Financial Aid Office is required to continually monitor your eligibility.

You must make **Satisfactory Academic Progress** toward your degree or program. See Satisfactory Academic Progress section in next column.

You must maintain **at least half-time enrollment (at least six credits)** to remain eligible for loans, SEOG, FWS. (For summer only: Federal work-study students need one credit hour(s).

You must complete courses. Withdrawing from one class or all classes can negatively affect your ability to retain the funds awarded and/or disbursed to you. See

### Consequences of Enrollment Changes.

## Satisfactory Academic Progress (SAP)

### General SAP Standards

Academic progress is measured both qualitatively and quantitatively at the end of each semester against the following standards:

- Cumulative GPA is a minimum of 2.00 or higher.
- Cumulative completion rate is a minimum 67 percent or higher.
- Completion of program within 150 percent maximum timeframe allowed.

### What is Maximum Time Frame?

Undergraduate students must complete their program of study **within** 150 percent of the average published length of the program measured in academic years, semesters or credit hours attempted.

**What is Satisfactory?** "Satisfactory" is assigned to students who are meeting the following criteria:

- a. Have a cumulative GPA of 2.00 or higher and
- b. Have a cumulative completion rate that is a minimum of 67 percent or higher and c. Will complete their program within 150 percent maximum time frame allowed

**What is Warning?** When students do not meet the cumulative GPA and/or completion percentage requirement(s) portions of the SAP standards, they are placed on "warning" and are notified accordingly. Students remain on warning until the next time SAP is reviewed, which is the next payment period. During the warning status period, students remain eligible for federal financial aid for one payment period only.

**What is Suspension/Termination?** The second term following warning status that students did not meet one/all the criteria below, they are ineligible for federal financial aid, and are notified accordingly.

- a. Cumulative GPA is less than 2.00 and/or
- b. Cumulative completion rate is less than 67 percent.

### Mitigating Circumstances

You will have the opportunity to appeal your suspension/termination status. However, the circumstances to appeal your status are limited.

You may appeal a suspension/termination if you did not make SAP standards due to the death of a relative, illness or other extenuating circumstances. All circumstances must be documented (and may or may not be approved by the committee).

The outcome of the appeal will determine whether you will be granted financial aid probation, be placed on a financial aid

academic plan, or the suspension/termination will remain unchanged.

To access the SAP appeal form go to <https://www.morton.edu/financial-aid/financial-aid-forms/> or stop by the Financial Aid Office. Please check the form for the deadline dates.

You must see an academic advisor each semester to ensure you are selecting appropriate courses and progressing through your program of study. Please see our website or catalog for more information on Satisfactory Academic Progress.

### Consequences of Enrollment Changes

The Financial Aid Office is required by federal statute to recalculate federal financial aid eligibility (Return of Funds) for students who withdraw, drop out, are dismissed, or take a leave of absence prior to completing 60 percent of a payment period or term. The federal Title IV financial aid programs must be recalculated in these situations. For detailed information about the Dropping Courses and Withdrawals policy, refer to our FAQ page on our website on student portal.

## DO YOU HAVE A FINANCIAL AID PLAN?

A good financial aid plan includes understanding how much financial aid will be available to you to cover your educational expenses. If your aid is not enough to cover your entire balance, you may need to pursue additional options to satisfy your balance.

Additional financial options could include:

- External Scholarships
- Installment Payment Plan

## NOTES

- Renew FAFSA annually.
- Meet with Financial Aid Assistant when you have questions about Financial Aid.
- Apply for External Scholarships

### Payment of Aid and Refunds

Financial aid for an academic year is applied in two payments: half for the fall semester and the other half for the spring semester.

Federal, state and institutional aid for undergraduate students will be released to your student account no sooner than four weeks after the start of each term.

Disbursement will only contain classes that you have begun attendance. Courses that start late in the semester will be disbursed later.

If you have a credit balance on your student account, a refund will be generated for use for other educational expense.

Financial aid refunds are released no later than the 30th of each month. Students can receive refunds via mail, direct deposit at a bank of their choosing, or via the Cashier's Office. To sign up for direct deposit, please complete the process on your student portal. Click Students, Financial Information, and Click on Bank Information to complete this process. Please note: Direct deposit takes two weeks to process. Therefore, you should complete the process by the end of the first week of school.

You have the right to cancel all or a portion of your student loans. Certain conditions apply. Please make an appointment with the loan representative to complete.

### SPECIAL CIRCUMSTANCES

We recognize that students may have extenuating circumstances that the FAFSA does not consider. If a significant change occurs in your financial situation (e.g., reduction in income, loss of income, loss of employment, divorce/ separation, death of a parent/spouse), you may submit a Professional Judgment Appeal and request that your financial aid eligibility be reviewed. The forms are available <https://www.morton.edu/financial-aid/financial-aid-forms/> or stop by the Financial Aid Office.

## Important Financial Deadlines—All Students

Oct. 1 .....	Students may begin submitting their FAFSA to the federal Processor at <a href="http://www.fafsa.ed.gov">www.fafsa.ed.gov</a> . Make sure to have your FSA ID available.
Mar. 1 .....	Morton College priority deadline to submit your FAFSA.
Dec. 1 .....	<b>SPRING</b> deadline for ALL requested documents must be submitted to be eligible for a book voucher should you have funds remaining.
May 1 .....	<b>SUMMER</b> deadline for ALL requested documents must be submitted to be eligible for a book voucher should you have funds remaining.
July 15 .....	<b>FALL</b> deadline for ALL requested documents must be submitted to be eligible for a book voucher should you have funds remaining.
30 days prior to end of term .....	Deadline to request a Loan Adjustment.
30 days prior to end of term .....	Deadline to request a Direct Student Loan.

### Financial Aid Census Date

Financial aid payments will be disbursed based on the number of credits you are enrolled in on the census date. After this date, adjustments will not be made if you add/drop courses. Students should register for all courses for the semester prior to the census date. Any course(s) added after the census date will not be funded by financial aid. Your financial aid award will be recalculated for any courses recorded as "Dropped" (D), "Withdrawn" (W) (before the census date) or reported as "never attended" by your instructor. You may be required to repay the financial aid you received if you drop a course, you never attend a course and/or if you discontinue attending a course. Students are advised to confirm their attendance in each of their courses prior to the financial aid census date.



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