



FINANCIAL AID HANDBOOK 2012 – 2013

THOMAS AQUINAS COLLEGE
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Thomas Aquinas College
FINANCIAL AID PROGRAM

Summary of Basic Information

What is financial aid?

Financial aid is assistance to students in meeting the Cost of Attendance (COA) at Thomas Aquinas College. The “Cost of Attendance” includes tuition, room and board, books, transportation and miscellaneous expenses related to the current academic year.

Who may receive financial aid?

Any student accepted into the College may receive aid to meet demonstrated financial need.

What financial aid is available?

Pell Grants, California State Scholarships (Cal Grants), Canada education grants, local and national scholarships, student loans, Veterans Administration benefits and institutional aid are available to those who qualify. Since the College receives no federal campus-based funds or contracts, some federal aid that is normally available to college students elsewhere, is not available to those who attend Thomas Aquinas College. The College does, however, have its own institutional aid program that is funded through contributions made by benefactors of the College. This program provides Service Scholarships (work-study) and need-based grants. Institutional aid is given only for the purpose of assisting with the direct costs of tuition, room and board.

Does the College offer merit scholarships?

No, the College does not offer merit scholarships, although many students bring with them merit scholarships from *outside* sources (e.g., National Merit Scholarships, local service club scholarships, high school awards, etc.). The College’s resources are used to enable accepted students to attend who would otherwise not be able to do so. Accordingly, College assistance is based on financial need.

How may I apply?

Complete the *Free Application for Federal Student Aid* (FAFSA) and the *Confidential Family Financial Statement* (CFFS) of Thomas Aquinas College. The FAFSA can be completed on-line at www.fafsa.ed.gov. The CFFS can be downloaded from the College’s website. California residents must also complete a Cal Grant *GPA Verification Form*. All applicants must submit a signed copy of their parents’ and their own federal tax returns with all supporting schedules, W-2s and K-1s. See page 11 for more information.

When is financial aid awarded?

If all financial aid documents have been submitted, Freshmen are notified of their financial aid as soon as possible after they have been accepted into the College. Continuing students are normally awarded financial aid in June for the upcoming academic year.

DEADLINES FOR SUBMITTING FORMS

Form	Postmark Deadline
<p>Free Application For Federal Student Aid (FAFSA)* is submitted on-line, or a paper copy is sent to federal processor.</p> <p>This form is required of all students from the U.S.</p>	<p>March 2, 2012 (Incoming freshmen must submit this form by March 2nd or 30 days after acceptance, whichever is later.)</p>
<p>Thomas Aquinas College's Confidential Family Financial Statement (CFFS) is submitted to the College.</p> <p>This form is required of all students from the U.S. or any other country, who are seeking financial aid from Thomas Aquinas College (work-study or tuition grant).</p>	<p>March 2, 2012 (Incoming freshmen must submit this form by March 2nd or 30 days after acceptance, whichever is later.)</p>
<p>A signed copy of parents' and student's federal tax returns, with all W-2s (T-4s for Canadians), schedules, attachments and K-1s, is submitted to the College</p> <p>Tax information is required of all students from the U.S. or any other country, who are seeking financial aid from Thomas Aquinas College (work-study or tuition grant).</p>	<p>April 17, 2012 (Incoming freshmen must submit tax information by April 17, 2012 or 30 days after acceptance, whichever is later.)</p> <p>Any early financial aid awards are tentative until the College receives and reviews the required tax information.</p>
<p>California Residents: A Cal Grant GPA Verification Form is submitted to the California Student Aid Commission.</p> <p>This form is required of all incoming freshmen and returning sophomores in 2012-13 who are California residents.</p>	<p>March 2, 2012 Be sure to make a photocopy and obtain a <i>Certificate of Mailing</i> from the Post Office.</p>

* It is much easier to complete the FAFSA if you have completed your 2011 federal tax return first. It is possible, however, to complete the FAFSA with *estimated* tax information to meet the financial aid filing deadline of March 2nd. Simply check the box on the FAFSA that indicates the tax information is estimated.

If estimated tax information is used, the FAFSA must be corrected by the parent and/or student when the tax return is completed. This correction can be made easily by logging into the FAFSA about two weeks after your taxes are completed and selecting the IRS Data Retrieval Tool to retrieve your tax data directly from the IRS.

FAFSA School Code: 023580
The CSS Profile is not required.

STUDENT FINANCIAL AID

Thomas Aquinas College is committed to making its program of Catholic liberal education available to accepted students, regardless of financial need. The College receives no subsidy from Church or state. It relies, rather, on contributions from individuals and charitable foundations to make up the difference between what students are able to pay and the actual cost of their education.

Through the generosity of its donors, the College is able to offer financial assistance to young men and women who would otherwise not be able to attend. Nevertheless, the financial resources of the College are limited, and financial aid can be offered only on the basis of demonstrated financial need as determined by the College. Students and families are therefore expected to make a maximum effort to cover the cost of tuition, room and board from their own resources. If, after assessing his resources, a student finds his financial means insufficient, he should apply to the Financial Aid Office for assistance.

The College will try to meet the demonstrated financial need of each student with a program of loans, Service Scholarship (work-study) and grants.

This document describes the financial aid program available at Thomas Aquinas College, including information on policies and procedures that will be applicable throughout the year.

2012-2013 Direct Costs for Students

Tuition	\$23,600
<u>Room and Board</u>	<u>\$7,800</u>
Total Direct Costs	\$31,400

Financial aid is available from the College only for the expenses of tuition, room and board.

No Additional Fees

Unlike other colleges, Thomas Aquinas College has no additional fees.

Indirect Costs: In addition to the direct costs of tuition, room and board, you will have indirect costs associated with:

Books and supplies (new)	\$450.00 (approximately)
Pocket money during year	\$500.00 (approximately)
Transportation	variable
Miscellaneous	variable

Books and Supplies: If you purchase all of your books and supplies new through the College bookstore, the average cost per year is approximately \$450. A list of the books studied in the program, with ISBN numbers, can be found at www.thomasaquinas.edu/sites/default/files/pdf/financial-aid/Book_List_2011-2012.pdf.

Pocket Money: This category covers reasonable expenses that will be incurred during the school year for things such as laundry soap, toothpaste, soap, shampoo and entertainment. We estimate \$500 to be a reasonable amount for these expenses during the school year.

Transportation: Most financial aid recipients who are from out of state travel home only at Christmas break and at the end of the year, for a total of two round trips per year. The expense of traveling will vary according to the location of your home and your mode of transportation. The California statewide average for students' travel expenses is \$890.

Miscellaneous Expenses: This category includes other expenditures students face, such as clothing, medical, phone, etc. The California statewide average for students' miscellaneous expenses is \$1,776, but it is possible to spend far less than this amount if you are reasonable in your spending habits.

STUDENT PAYMENT AND PARENT PAYMENT

Maximum Effort

The student and his family are the primary beneficiaries of his education. Accordingly, they have the primary responsibility for paying for it. Since college education should be a high priority for the family, they are expected to anticipate the costs of that education and make financial preparations for it. Institutional aid is available to assist, not to replace, the personal and family resources of the student. **The general principle applied in all aid decisions, therefore, is that the student and his parents must make a maximum effort to pay as much of the cost of tuition, room and board as they can.** If a student and his parents are willing to make a maximum effort, the College will then provide institutional aid on the basis of demonstrated financial need. The College reserves full discretion in determining what constitutes a "maximum effort" and "demonstrated financial need" in any particular case.

Maximum Effort and Charitable Giving

The opening question found on the College's *Confidential Family Financial Statement* (CFFS) asks the family to indicate how much the student and parents are able to pay toward the coming year's tuition, room and board. Please be generous when making a payment proposal on the CFFS. If resources are scarce, your family may want to consider redirecting a portion of your charitable giving toward tuition for, traditionally, whatever is paid toward Catholic education may be counted as a portion of one's charitable giving.

The Church encourages the faithful to be generous in supporting Catholic education, for it is an apostolic work; one ordered toward the spiritual benefit of those who receive it and the Church at large. Canon Law (222 and 800.2) exhorts the Christian faithful to be generous in their support of apostolic works, including Catholic education, and to

provide for the decent sustenance of those who carry out these ministries. As our Lord said, “the laborer deserves his food” (Matt. 10:10).

St. Thomas, when explaining the tithe in the *Summa Theologica* (II-II,Q.87,A.2-3) explains that one of the reasons for tithing is to provide for the material support of those who are attending to our spiritual needs (cf. I Cor. 9:11).

Therefore, Thomas Aquinas College exhorts you and your family to be generous in proposing what you are able to pay toward tuition. We hope that you will go beyond what you might expect to pay at a secular college. Remember, whatever portion you cannot afford to pay yourself, must be paid by the charitable contributions of others.

Although you may not deduct your tuition payment as a charitable contribution for tax purposes, you or your parents may be eligible for an education tax *credit*. The American Opportunity Tax Credit can reduce your taxes by as much as \$2,500 and the Lifetime Learning Tuition Tax Credit can reduce your taxes by as much as \$2,000. For more information regarding these tax benefits, go to www.irs.gov.

Student Payment

The College expects each student to seek gainful employment during the summer and to save as much as possible to pay toward his tuition, room and board. \$1,800 is the minimum expectation but greater summer earnings may call for a larger student payment. Financial aid awards also presume that if a student has more than \$1,000 in savings, 35% of the excess will be paid toward tuition, room and board.

The student payment must be paid by registration unless prior written authorization has been provided by the Financial Aid Office.

Parent Payment

As stated above, the College sincerely asks parents to be generous in their payment proposal. At the same time, the College uses the *Confidential Family Financial Statement* (CFFS), the *Free Application for Federal Student Aid* (FAFSA), prior year tax returns and other forms as necessary, to collect information needed to ensure that all parents are meeting a fair and equitable standard.

The College’s need analysis is a variant of the “Federal Methodology” used by most colleges in the U.S. The College has modified the federal need analysis, giving it more heart in some ways and making it more stringent in others. The federal need analysis is given more heart by taking into account special circumstances that families face, such as the cost of education for younger children and high medical/dental expenses, but the need analysis is also made more accountable in several ways, for example, by taking into consideration resources which the federal need analysis ignores such as education tax credits.

If needed, the Business Office at Thomas Aquinas College offers helpful short-term financing (see the following section on Payment Plans). There are also longer-term fi-

ancing options available such as the *Parent Loan for Undergraduate Students* (PLUS) or various alternative education loan programs. For more information about PLUS Loans, visit www.studentloans.gov and see pages 10-11 in this Handbook. For more information about alternative education loans, contact the Financial Aid Office.

Payment Plans

The College offers parents three payment plans:

- 1) a Single-Payment Plan requiring payment in full by August 1, 2012,
- 2) a Two-Payment Plan requiring half-payments by July 1, 2012 and December 1, 2012, or
- 3) a Ten-Payment Plan requiring ten installment payments spanning from July 1, 2012 through April 1, 2013.

Under the Single-Payment Plan and the Two-Payment Plan the College provides parents with an early payment discount if the student is not receiving a grant from the College or a Cal Grant. Currently, a \$500 early payment discount is given to those who pay using the Single-Payment Plan and a \$300 early payment discount is given to those who pay using the Two-Payment Plan (\$150 each semester). The amounts of these discounts may be adjusted from year to year. If the family's payment includes outside scholarships, student loans or work-study, those items must be paid by the end of the respective semester, otherwise the discount will be charged back to the student's account. If the student withdraws during the semester, the discount for that semester will be charged back to his account.

YOUR FINANCIAL AID PACKAGE

What financial aid is available?

Pell Grants, California State Scholarships (Cal Grants), Canada education grants, local and national scholarships, student loans, Veterans Administration benefits and institutional aid are available to those who qualify. Since the College receives no federal campus-based funds or contracts, some federal aid that is normally available to college students elsewhere, is not available to those who attend Thomas Aquinas College. The College does, however, have its own institutional aid program that is funded through contributions made by benefactors of the College. This program provides Service Scholarships (work-study) and need-based grants. Institutional aid is given only for the purpose of assisting with the direct costs of tuition, room and board.

How does the College determine a student's financial aid?

Each financial aid request is reviewed carefully in an effort to arrive at an accurate determination of need for financial assistance. This process takes into account the family's income, assets, family size, number of students in college, and other pertinent informa-

tion. The College does its best to address each family's individual circumstances while maintaining equity and fairness.

After the College determines that a student has financial need, a financial aid package is assembled in this order: (1) outside grants and scholarships which the student has received or is expected to receive (e.g. Pell Grants, state grants, Canada education grants, local and national scholarships, Veterans Administration benefits), (2) self-help aid in the form of a student loan, (3) self-help aid in the form of a Service Scholarship (work-study) awarded by the College, and (4) a tuition grant from the College. These resources are discussed more fully below.

Pell Grants

Pell Grants currently pay up to \$5,550 per year and are awarded to undergraduate students who have not earned a prior bachelor's degree. Eligibility is based upon the Expected Family Contribution (EFC) as calculated on the *Free Application for Federal Student Aid* (FAFSA). The College normally credits Pell Grant funds toward the cost of tuition, room and board.

Pell Grants are disbursed half each semester. The Financial Aid Office posts the first disbursement to students' accounts in the middle of the fall term and the second disbursement at the beginning of the spring semester. If you fail to submit the information needed to qualify for a Pell Grant by the normal distribution dates, you may be able to receive a later disbursement if your FAFSA is processed with no remaining exceptions by the end of the school year and your Pell Grant is certified by the Financial Aid Office by that date.

Cal Grants

In recent years, Cal Grants have paid up to \$9,708 per year toward tuition for up to four years. The deadline for applying is March 2, 2012. All California residents are required to apply for this grant. If you fail to apply and are found to have been eligible, you may be held responsible for the amount of the lost Cal Grant. See page 3 and pages 15-17 in this handbook for more information regarding Cal Grants.

Outside Grants and Scholarships

Thomas Aquinas College students receive financial assistance from many sources, including high school scholarships, business scholarships, local service club scholarships and National Merit Scholarships. Veterans Administration benefits are also available to qualified students. The College encourages you to apply for all such sources of aid. Students should also look into their potential eligibility for state grants by contacting their state postsecondary education agency.

Students are responsible for informing the Financial Aid Office when they are notified of scholarship awards, even if they have already received their financial package from the College. If a financial aid package has already been prepared, Thomas Aquinas College grant funds are reduced by the additional amount received from outside sources. If the amount received from outside sources exceeds the College grant, the Service Scholar-

ship is reduced by the remaining funds available from outside scholarships. Outside scholarships exceeding the College grant and Service Scholarship can be used to reduce the student loan or family payment.

Student Loans

A student loan of reasonable size is considered by Thomas Aquinas College to be a resource that is available to you. The Financial Aid Office, therefore, expects you to obtain a student loan before seeking other financial aid from Thomas Aquinas College. You may borrow a student loan from any source other than your parents. It is assumed that your parents are making a maximum effort to pay tuition, room and board and, as such, will not be in a position to provide a loan as well.

Among students from the U.S., the College expects Freshmen and Sophomores to borrow \$3,250 per year, and Juniors and Seniors to borrow \$4,750 per year, for a total of \$16,000 over four years. This amount is considerably less than the maximum loan amount available through the Federal Direct Stafford Student Loan program and considerably less than the average student loan indebtedness of students attending other four-year, private colleges. Students from outside the U.S. are asked to borrow an equivalent amount in U.S. dollars, although it is evenly distributed over four years (\$4,000 per year).

Most students prefer to take advantage of government-sponsored student loan programs which offer beneficial terms, such as in-school interest subsidies for those who qualify, low, fixed interest rates, and various repayment plans after college. Examples of such student loan programs are the Federal Direct Stafford Student Loan Program and the Canada Student Loan Program. If a student is not eligible for such a loan, the College still requires the student to borrow the expected amount from one of the many banks making alternative student loans. A list of alternative student loans can be obtained from the Financial Aid Office.

When a financial aid letter is sent to a student who is eligible for a Federal Direct Stafford Student Loan, but who has not received a Federal Direct Stafford Student Loan in a prior year, our letter will contain information explaining how he can apply for a Federal Direct Stafford Student Loan on-line and complete the necessary on-line loan “entrance counseling” required of first-time borrowers. Both of these processes are completed at www.StudentLoans.gov.

Federal Direct Stafford Student Loan proceeds are disbursed half each semester. The Financial Aid Office normally requests the first disbursement from the lender in the middle of the fall term and the second disbursement at the beginning of the spring semester. The loan proceeds arrive in the Business Office by means of electronic funds transfer (EFT) and are credited to the students’ accounts within three business days. A notice is sent to the borrower within seven business days of crediting his account.

Canadian students are responsible for obtaining the appropriate loan application materials from the Canada Student Loan Program. Some provinces offer provincial student loans as well. Students from Canada should complete their loan application as early as possible in

the summer so they can negotiate the first half of their loan early in the fall semester. Information regarding the Canada Student Loan Program can be obtained by calling the Canada National Student Loan Service Centre, Private Institutions Division (NSLSC) at (866) 587-7452 or on-line at www.canlearn.ca.

Service Scholarships

The first type of assistance provided by the College itself is in the form of on-campus employment, administered under the Service Scholarship program. Students who are awarded a full Service Scholarship are expected to work 13 hours per week for 35 weeks in such areas as food service, buildings maintenance, grounds maintenance, the library or office clerical work. For this work, credit in the amount of \$3,886 is given against room and board.

Some Service Scholarship recipients are needed to work during the Thanksgiving and Easter vacations since many students remain on campus during these holidays and basic services must continue to operate. Supervisors have the final say over who is scheduled to work during these holidays.

A student who has accepted a Service Scholarship agrees to abide by the work schedule assigned to him by his department supervisor. Supervisors will see to it that Service Scholarship duties do not conflict with scheduled class times.

If a student does not perform his Service Scholarship duties in a satisfactory manner, as determined by his supervisor, he may be found ineligible for financial assistance (Service Scholarship and Grant) from the College in subsequent semesters.

Service Scholarship wages are taxable income. No state or federal taxes are withheld by the College, so a student may face a corresponding tax liability at the end of the calendar year if his total taxable income for the year exceeds the tax threshold for his filing status. Please plan accordingly.

Grants

To meet remaining need, Thomas Aquinas College Grants are provided. Students are not expected to repay such grants, although the College hopes that, as alumni, they will donate to provide grants for future students.

During the school year a student may be informed by the College's Development Office of the name and address of the donor or donors who have made his Service Scholarship or grant possible. By accepting a Service Scholarship or grant a student agrees to write to donor(s) who have made his Service Scholarship or grant possible and to express his appreciation.

Other Ways to Meet Education Costs

Families that do not qualify for need-based aid, or families that require assistance with financing their payment, may find other loan products helpful, such as the Federal Direct Parent PLUS Loan Program and various alternative loan programs available through many banks.

The Federal Direct Parent PLUS Loan Program is a government-sponsored loan program available to parents of all income levels. The maximum annual loan amount is the student's cost of attendance less any other financial aid awarded. The credit requirements for the PLUS Loan are not difficult to satisfy: eligibility does not depend on a parent's debt-to-income ratio or FICO score; but rather, it requires only that the parent has no adverse credit history. The current interest rate for a PLUS Loan is a fixed 7.9% for the life of the loan.

To request a PLUS Loan, the parent must first complete a FAFSA together with the student for whom the PLUS Loan will be used. This establishes that both the student and the parent satisfy various eligibility requirements. Next the parent must complete a PLUS Master Promissory Note (MPN), which is good for ten years, *and* an annual PLUS Loan "application" in which the parent specifies the amount the he wishes to borrow for that particular year. Both the MPN and the annual application can be completed on-line at www.StudentLoans.gov.

Federal Direct Parent PLUS Loan proceeds are disbursed half each semester. The Financial Aid Office normally requests the first disbursement from the lender in the middle of the fall term and the second disbursement at the beginning of the spring semester. The loan proceeds arrive in the Business Office by means of electronic funds transfer (EFT) and are credited to the students' accounts within three business days. A notice is sent to the parent borrower within seven business days of crediting the student's account. Loan proceeds in excess of tuition, room and board are disbursed by check to the parent borrower within 14 days of the credit balance occurring.

In addition to the PLUS Loan, there are many private loan programs available to students and parents that offer low cost, flexible ways to meet education costs. Credit-worthy borrowers may choose the best private program to suit their individual needs. The interest rates on these alternative loans are usually variable, without a cap. Contact the Financial Aid Office for more information.

How to Request Financial Aid

A student requests assistance from the Financial Aid Office by completing and submitting the following materials:

1. **FAFSA:** The Department of Education's *Free Application for Federal Student Aid* (FAFSA) is required of all U.S. citizens and permanent residents seeking financial aid from the College. The easiest way to complete the FAFSA is on-line at www.fafsa.ed.gov. (The student and at least one parent will need to request a PIN number from www.pin.ed.gov in order to sign the FAFSA on-line.) We encourage you to use the "IRS Data Retrieval Tool" when completing the FAFSA online. The FAFSA may also be completed using a paper version of the form, but the processing time is much slower. Paper FAFSAs can be obtained from college counseling offices at most high schools or from the Financial Aid Office at Thomas Aquinas College.

The results of both the on-line and paper forms will be sent to the College so long as the College's school code is included in the appropriate section of the FAFSA. The school code for Thomas Aquinas College is **023580**. Thomas Aquinas College requires that parental income and asset information be included on the FAFSA for both dependent and independent students unless the Director of Financial Aid has specifically instructed otherwise.

It is much easier to complete the FAFSA if you have completed your 2011 federal tax return first. It is possible, however, to complete the FAFSA with *estimated* tax information to meet the financial aid filing deadline of March 2nd. Simply check the box on the FAFSA that indicates the tax information is estimated.

If estimated tax information is used, the FAFSA must be corrected by the parent and/or student when the tax return is completed. This correction can be made easily by logging into the FAFSA about two weeks after your taxes are completed and selecting the IRS Data Retrieval Tool or by entering the tax data manually.

2. **Confidential Family Financial Statement:** Thomas Aquinas College's *Confidential Family Financial Statement (CFFS)* is obtained from the College and submitted directly to the College's Financial Aid Office. The CFFS can also be downloaded from the College's website.
3. **Tax returns:** All financial aid applicants must submit a signed copy of their parents' federal tax return, as well as a signed copy of the student's federal tax return if he is filing. Tax returns must include all W-2s (T-4s for Canadians), supporting schedules and K-1s.

If a student's parents have separated or divorced, the noncustodial parent (and spouse, if remarried) must provide a signed copy of their federal tax return with all W-2s (T-4s for Canadians), supporting schedules, and K-1s.

If a parent or student has applied for an extension to file the tax return, send a copy of the extension form and all W-2s to the Financial Aid Office by April 17th and then send a copy of the tax return when it is completed. You must correct the FAFSA immediately after filing the tax return.

4. **Noncustodial Parent Statement:** If a student's parents have separated or divorced, the noncustodial parent must complete a *Noncustodial Parent Statement*. This form is available on our website or may be requested from the Financial Aid Office. As explained above, tax information is also required.
5. **Other Information:** In some cases the College may require additional information to clarify unusual circumstances or to satisfy verification requirements of state or federal agencies.

FREQUENTLY ASKED QUESTIONS

Can an applicant for admission request a preliminary estimate of Financial Aid?

Yes. An applicant for admission can request a preliminary estimate of financial aid in one of two ways: (1) the applicant may use the Financial Aid Calculator available in the financial aid section of the College's website to estimate his financial aid eligibility, or (2) the applicant may submit the current CFFS, FAFSA and appropriate tax returns to the Financial Aid Office along with a note explaining that he is seeking a preliminary estimate of his financial aid eligibility.

Financial aid cannot be awarded *formally* until the student has received notification of his admission to the College and has submitted all of the required forms. Financial aid information remains confidential and is kept separate from a student's application for admission. Admission decisions are "need-blind," that is, they are made without consideration of a student's or his parents' ability to pay.

When is financial aid awarded?

For an incoming freshman, financial aid is determined soon after he has received notification of his admission to the College and after his financial aid application is complete. This is always after January 1st since the financial aid application cannot be completed prior to January 1st. For continuing students, financial aid is normally awarded in June for the upcoming academic year.

To ensure coordination with the College's budget, the financial aid award is deemed final when the student accepts it. In exceptional cases when a student's financial circumstances change substantially and unexpectedly, the Financial Aid Office will reconsider the student's financial aid in response to a request.

What if a student and his parents believe additional financial aid is necessary?

If a student and his parents believe additional financial aid is necessary, or if the family's circumstances change substantially during the school year, the family can request additional assistance, specifying exactly how much additional aid is needed. In reviewing such a request, the College may require additional financial information from the family. The College reserves full discretion in determining what constitutes "demonstrated financial need" in any particular case.

Is a family required to give the same amount every year, even if circumstances change?

No. Since the financial circumstances of students and their families may change from year to year, applications for financial aid and all relevant documents must be resubmitted annually. Financial aid is then awarded in light of the most current information about each family's resources.

Is financial aid available to students who are not citizens of the United States?

Yes. The school's financial aid resources are extended to all qualified students whether or not they are U.S. citizens. Students must present a Student Visa (the Admissions Office helps in obtaining this after acceptance) since this is needed to participate in the College's work-study program.

Must a family pay twice as much if two members of the family are attending Thomas Aquinas College?

It depends. Institutional aid (aid from the College) is awarded on the basis of need. Eligibility for institutional aid is determined by the following equation:

Cost of Tuition, Room and Board

- Outside resources (grants, scholarships, etc.)
- Parents' calculated payment expectation
- Student's calculated payment expectation
- Student loan expectation

Eligibility for Institutional Aid

Scenario #1: Let's assume for the moment that the parents' financial information (income, assets and special circumstances) remains unchanged from one year to the next. If a student is eligible for institutional aid when his parents have *one* child in attendance, in subsequent years, when two children are in attendance, the parents' payment expectation would be divided between the two children and the combined parent payment would be roughly the same as in the prior year.

In the scenario given above, there will be *some* increase in the overall parent payment when two are in college because there is one less person at home to house and feed and, as a consequence, the family's "income protection allowance" goes down slightly, causing the parents' payment expectation to go up somewhat; but that revised payment expectation is then divided between the two children in college.

Scenario #2: If a student is *not* eligible for institutional aid when his parents have one child in attendance, it is possible that his parents will pay up to twice as much when two children are in attendance. It is all a function of how large the parents' calculated payment resources are.

May a student have a vehicle on campus while receiving financial assistance?

It is expected that a student who is receiving financial assistance from the College will not have the available means to operate and maintain a vehicle while living on campus, since he and his family are making a maximum effort to pay for his education and they find it necessary to request financial assistance from the College. If a student or his family diverts funds from his payment of tuition, room and board toward the cost of operating, insuring and maintaining a vehicle, that is tantamount to asking the benefactors of the College to support the student's choice to have a vehicle on campus.

Obviously there are exceptions to this rule, as when two or more students from the same family can reduce their transportation expense by driving to and from school rather than flying, but for the most part, the College expects that students who are requesting financial assistance from the College will not have the available means to operate, insure, and maintain a vehicle. *Any exceptions must be approved by the Director of Financial Aid.*

What happens if the cost of tuition, room and board increases in subsequent years?

Whenever the College has found it necessary to increase tuition, room and board charges, the funds allocated for financial aid have been increased, as required, to meet financial need. This practice ensures that no qualified student will be turned away or will be unable to continue his studies because of insufficient financial means.

Is financial aid available to students who have attended colleges or universities prior to acceptance at Thomas Aquinas College?

Yes. A significant percentage of each freshman class is composed of students who have attended other colleges or universities previously. The College evaluates their requests for assistance in the same way as it does for students beginning college studies for the first time.

Does Thomas Aquinas College provide merit scholarships?

Thomas Aquinas College does not provide merit-based scholarships. All financial aid given by the College goes to students who have demonstrated financial need.

The special character of our classroom method, where no distinction is made among students except by what each brings to bear in conversations and careful reading of texts, makes it inappropriate for the College to introduce a two-tiered classification of students in which some are formally distinguished in ability and therefore, inevitably, in authority. The teaching faculty of the College strongly believes such a distinction would be damaging to a free and fruitful flow of ideas where the only authority among participants is reasonable argument. Over the years, the College has seen many students become classroom leaders who would not have merited scholarships before beginning at Thomas Aquinas College. This development of students is something the College prizes and safeguards. At the same time, it may be noted that many of our students each year qualify for “outside” academic awards that are then used to pay tuition at Thomas Aquinas College.

Can you recommend any resources for students seeking outside grants or scholarships?

We recommend the following website to anyone searching for grants or scholarships from outside agencies: www.finaid.org/scholarships. This website contains much useful information as well as links to several free search databases.

How do I apply for a Cal Grant?

Students who have been California residents may be eligible for a grant from the State of California, otherwise known as a Cal Grant. Currently, the Cal Grant provides up to

\$9,708 in tuition assistance. Eligibility is based upon several factors including demonstrated financial need and grade point average.

If a student is a California resident, the College will project his Cal Grant eligibility as part of his financial aid package. If the student fails to apply for a Cal Grant, or applies too late, he may be responsible for paying that portion of his tuition, room and board which would have been paid by the Cal Grant. As a consequence, it is extremely important that California residents submit the necessary paper work by March 2, 2012.

The steps for applying for a Cal Grant are laid out in detail in the *GPA Verification Form* published by the California Student Aid Commission (CSAC). The *GPA Verification Form* is available through CSAC's website at www.csac.ca.gov. Click on 'Publications' then on 'Cal Grant GPA Requirement.'

In short, it takes two forms to apply for a Cal Grant:

1. A **FAFSA** must be submitted to the federal processor by no later than March 2, 2012. The FAFSA should be filed as early as possible after January 1st so that necessary corrections can be made prior to March 2nd.
2. A **GPA Verification Form** must be submitted to CSAC by no later than March 2, 2012. The GPA Verification Form can be filed as soon as the forms are available in the preceding fall:
 - **Incoming Freshmen and returning Sophomores in 2012-13:** Since you have fewer than 24 college credits from Thomas Aquinas College as of March 2012, you must submit a high school GPA or a qualifying GPA from a prior college. Some schools will do this electronically for you.
 - **Juniors and Seniors in 2012-13:** Since you have more than 24 college credits as of March 2011, Thomas Aquinas College will submit your college GPA electronically on your behalf by March 2, 2012.

File early, make photocopies of all submissions and request a "Certificate of Mailing" (\$1.15) from the Post Office when mailing the FAFSA, *GPA Verification Form* or any related item. If you transmit your FAFSA on-line, print a copy of it and print a copy of the Submission Confirmation Page.

We cannot over emphasize the importance of keeping a copy of both the FAFSA and Cal Grant *GPA Verification Form* and obtaining evidence that both were transmitted or mailed by March 2nd. Each year one or more of our California students need to document for the State that they submitted the appropriate forms on time.

CSAC specifies that Cal Grant applicants who do not have a grade point average from a high school must provide an ACT, SAT or GED test score in lieu of a GPA. CSAC defines "high school" as a secondary school accredited by the Western Association of Schools and Colleges (WASC) or another regional accrediting association if the sec-

ondary school is not in the WASC region, or a school that has a University of California approved course list.

Home-schooled students must submit an ACT, SAT or GED test score in lieu of a GPA unless the student has been part of an independent study program administered by a high school as defined above. In this latter case, the high school, *not* the parent, must complete the *GPA Verification Form*.

Are you wondering if your Cal Grant GPA has been received by the Commission? If you have filed a 2012-2013 FAFSA, you can go on-line and check the status of your Cal Grant application by logging on to www.webgrants4students.org and creating an account.

If you have any questions regarding the Cal Grant program, please call Thomas Aquinas College's Financial Aid Office at (800) 634-9797, extension 5936 or call the California Student Aid Commission at (888) 224-7268. Either office will be happy to help you.

Is it possible to lose my eligibility for financial aid for academic reasons?

To be eligible for a Pell Grant, Cal Grant, Byrd Scholarship, or a Stafford Student Loan, a student must maintain certain minimum statutory and regulatory requirements with regard to satisfactory academic progress (SAP). The SAP policy of Thomas Aquinas College meets or exceeds the regulatory and statutory requirements specified by the aforementioned programs. As long as a student satisfies the College's SAP policy he will remain eligible for financial aid from these programs if he satisfies the other non-academic eligibility criteria.

One exception to this rule is the case in which a student is allowed to repeat a semester after failing a course. In such a case, a student is not eligible to receive federal or state aid for repeating any courses in which they previously received a passing grade.

Nor is financial aid available from the College (Service Scholarship or grant aid) for a repeated semester, unless the repeated semester is due to medical difficulties during the previous semester or other issues that were beyond the student's control. The College reserves full discretion in determining when institutional aid for a repeated semester is warranted.

What happens to a student's financial aid if he withdraws before the end of the school year?

If a student withdraws on or after Convocation Day, tuition, room and board will be prorated on a per diem basis through the day of withdrawal, excluding breaks of five days or more. Freshmen will always be charged at least the amount of their nonrefundable deposit.

For an explanation of how financial aid funds are applied, please see the College's Refund Policy which is at the end of this pamphlet. If a student wishes to withdraw from the program, he should speak with the Dean and complete a *Notification of Withdrawal* form. If the student is receiving financial aid, he must also speak with the Director of Financial Aid to take care of any necessary paperwork.

APPENDIX

Thomas Aquinas College Refund Policy 2012–2013 Academic Year

It is the purpose of this notice to inform students of the financial implications of withdrawal. If, for any reason, a student withdraws from Thomas Aquinas College before the end of the semester, the Business Office will calculate and make any refund of tuition, room and board that is due. The amount of any refund is based upon how much of the term has elapsed.

Withdrawal Date: A student withdrawing from Thomas Aquinas College during the semester must see the Dean and complete a *Notification of Withdrawal* form. When a student withdraws from Thomas Aquinas College, the withdrawal date used to determine the refund is usually the last date of attendance at an academically related activity.

Charges: If a student, other than a freshman, withdraws before Convocation Day, 100% of his payments for tuition, room and board will be refunded. If such a student withdraws on or after Convocation Day, tuition, room and board will be prorated on a per diem basis through the day of withdrawal, excluding breaks of five days or more. The same will apply to freshmen except that in no case will their \$250 non-refundable deposit be refunded.

Payment Considerations: For those students or parents who have received a loan from the Federal Direct Loan Program (Stafford/PLUS) and for those students who have received a Pell Grant, specific program requirements determine how much aid from those programs may be kept when a student withdraws early. In general, those programs assume a student “earns” a Stafford Loan, PLUS Loan or Pell Grant in proportion to the number of days in the term prior to the student’s withdrawal. Funds are earned in a prorated manner on a per diem basis up to the 60% point in the semester. After that point, such funds are viewed as 100% earned. If a student receives more assistance than he earned, both the student and the College may be responsible for returning “unearned” funds to their source. Any “unearned” funds will be returned to the respective programs in the following order:

- 1) Direct unsubsidized Stafford Student Loans,
- 2) Direct subsidized Stafford Student Loans,
- 3) Direct parent loans (PLUS), and
- 4) the Pell Grant.

In the event Title IV grant funds were disbursed directly to the student for education related expenses (rather than applied to the student’s college account for tuition, room and board), the “unearned” portion that must be returned by the student is reduced by 50% of the total Title IV grant aid that was disbursed or could have been disbursed for the period.

Service Scholarship (work-study) wages will be paid to the student's account according to the number of hours he has worked. If a student is behind in his scheduled hours, the delinquent amount will be treated as a payment outstanding.

Refund: For those students receiving no financial assistance, the prorated charges will be compared to the payment the parents and student have made and the parents and student will either receive a refund or owe an amount to the College.

For those students receiving financial assistance, the College will determine the amount of financial assistance that must be returned to the sources of aid. In general, the calculation is based upon the principle that the resources of the student and his parents are used to pay for educational expenses before financial assistance from others. (Funds received from the Federal Direct Loan Program or Pell Grant are handled separately, as described above.) Aid funds are returned to their respective sources in this order:

- 1) Institutional grants,
- 2) Institutional loans, private loans, and Canada Student Loans,
- 3) Other outside grants, and
- 4) State grants, including the Robert C. Byrd Scholarship.

If a student has a Cal Grant, no Cal Grant payment may exceed the actual tuition charge or the Cal Grant need amount for any term.

After determining how much financial assistance must be returned to the sources of aid, any remaining financial assistance is applied toward the student's prorated charges together with the parents' and student's payments, and the federal funds retained in the student's account as described above. If these resources exceed the prorated charges, the corresponding excess will be credited first against any other charges owed by the student to the College (e.g. a bookstore bill), and then any remainder will be refunded to the parents and student.

If, instead, there is a balance due, the parents and student are responsible for making payment to the College. Payment must be made within thirty days unless other payment arrangements are agreed to by the College's Business Manager.

Specific examples of refund calculations are available upon request.

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