# Financial Aid Award Information Packet

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Program of Study and Financial Aid Eligibility

To receive financial aid at IWCC, students must be enrolled in an approved program of study (diploma, certificate or associate degree). Students can change their major or program by completing a “Change of Major Form” which can be found in ROC (Academics > Advising > Forms > Change of Major Form).

Programs that are not eligible for financial aid include: Continuing Education, General Studies High School, Visiting and Adjunct.

High School or Equivalent

In order to be eligible for financial aid, federal financial aid regulations require students to have completed one of the following:

- High school
- High school equivalency (e.g. GED or HiSET)
- Homeschool

Official transcripts documenting one of the above must be on file with the IWCC Admissions Office.

What is ROC?

Reiver Online Campus (ROC) is Iowa Western’s online student portal. ROC requires a username and password. If you are a new student you will be sent this information once you have registered for classes. If you are a returning student you should already have a username and password to access ROC.

Use ROC to: access your iwcc.edu email, add or drop classes, view/print your class schedule, view/print unofficial transcripts, view official grades, check your bill, review your financial aid award and authorize student loans, read IWCC news and Special Announcements, and much more.
How to Read Your Financial Aid Award Notification

The enclosed financial aid award notification tells you the following:

- The semester(s) for which aid has been awarded
- The type(s) of aid awarded
- The amount(s) of aid awarded

**Semesters:** Award notifications for all students list aid for the traditional fall and spring academic year.

**Types of aid:** Each type of aid you were awarded for each semester is listed under the name of the semester. For an explanation of the different types of financial aid, visit the IWCC website at www.iwcc.edu (Current Students > Costs & Financial Aid > Types of Financial Aid).

**Amounts(s):** Your award notification lists the amounts you have been awarded for each type of aid for each semester.

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Can You Charge Your Books and Supplies to Your Financial Aid?

Some, but not all, financial aid recipients are eligible to charge their books and supplies to their financial aid. The Financial Aid Office allows credit in the College Store for these students. The beginning and ending dates for charging books and supplies to your financial aid can be found in ROC (College Services > College Store > Textbook Availability).

To see if you are eligible to charge your books and supplies to your financial aid for a particular semester, you must review your financial aid award and compare it to your charges for tuition and fees. You can view your financial aid award for a semester in ROC (Students > Financial Aid > Financial Aid Status by Term > Select Term). You can view your charges for a semester in ROC (Students > Billing Information > Account Summary by Term > Select Term). If your financial aid is more than your charges for tuition and fees then you will be able to charge up to the difference between your financial aid and your tuition and fee charges.

You are limited to purchasing one laptop and one tablet in the College Store.

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Do You Have to Be Full-time to Receive Financial Aid?

Although original award notifications are based on full-time attendance, most students do not have to be full-time to receive financial aid. Grants are prorated based on enrollment level. For example, if your Pell grant for fall semester is $1,000 based on full-time attendance (12 or more credits), but you only attend ¾-time (9-11 credits), your Pell grant for that semester will be reduced to $750, if you attend ½-time (6-8 credits), your Pell grant for that semester will be reduced to $500, and if you are less than half-time (1-5 credits), your Pell grant for that semester will be reduced to $250.00.

**Exception:** Some students with higher EFCs (Expected Family Contribution) may not be eligible for Pell Grants unless enrolled full time. If you have questions call or email the financial aid office.

Students must be enrolled at least half time as of the census date and at the time their federal student loans are disbursed. If students are not enrolled at least half time at the time of disbursement, the disbursement will be cancelled. Loan amounts for students whose actual enrollment level is less than full time will be reduced as necessary to prevent an overaward.
3 Steps to Receive Your Student Loan Funds

1. Complete **Loan Entrance Counseling** at [www.studentloans.gov](http://www.studentloans.gov). You can skip this requirement if you already completed Loan Entrance Counseling for a prior academic year at IWCC. Not sure? Call 712.325.3277.

2. Complete and sign a **Master Promissory Note (MPN)** at [www.studentloans.gov](http://www.studentloans.gov). You can skip this requirement if you already completed a Master Promissory Note for a prior academic year at IWCC. Not sure? Call 712.325.3277.

3. **Authorize your loans through ROC.** You are required to authorize your loans each year. This process lets the College know how much loan money you wish to borrow. In order to complete the authorization, you need to access ROC (Reiver Online Campus) by clicking on the ROC portal link on the Iowa Western website at [www.iwcc.edu](http://www.iwcc.edu). In order to access ROC you must be registered for classes at Iowa Western. In ROC, click on Self Services then Financial Aid. There are two steps to the authorization process:
   1. **REDUCE** the amount of loans you have been awarded if you don’t want the full amount you have been offered. Click on Reduce My Loan Amount, make your changes then submit.
   2. **AUTHORIZE** the loan amounts. Click on Authorize My Loans to choose which loans to accept and which semesters to accept then submit.

You are not required to borrow the maximum; in fact, we encourage you to borrow only what you need to finance your education.

Courses That Do Not Count Toward Your Enrollment Level for Financial Aid

Audit courses, courses not required for your program of study or not a prerequisite for a required class in your program of study, CLEP credits, courses transferred in from another institution, and dual enrollment courses do not count toward enrollment level for financial aid.

**Example:** A student is registered for four 3 credit classes for a total of 12 credits, which is full-time. One of the courses is neither required for his program of study nor a prerequisite to a course required for his program of study. The student is therefore considered to be enrolled in only 9 financial aid-eligible credits and aid will be adjusted, as appropriate, to the ¾-time level.

Repeated Courses Policy

Students receiving financial aid can repeat a course **once** after receiving a grade of A, B, C, D, P, or Q in the class.
A Quick Reference Guide to Direct PLUS Loans
What Parents Need to Know

Direct PLUS Loans are low-interest loans for parents of dependent students, made by the U.S. Department of Education, that help pay for the cost of your child’s education. This Quick Reference Guide will help you navigate the process of taking out a Direct PLUS Loan to finance your child’s education at Iowa Western. More information about Direct PLUS Loans can be found on Iowa Western’s Financial Aid web site at www.iwcc.edu or on the U.S. Department of Education’s Direct Loan web site at www.direct.ed.gov.

FOUR STEPS TO REQUEST AND ACCEPT A FEDERAL DIRECT PLUS LOAN

In order to borrow money from the Direct PLUS Loan Program, you need to complete the following steps:

**STEP 1 OF 4:** PROVIDE PERSONAL INFORMATION

**STEP 2 OF 4:** ENTER STUDENT AND LOAN INFORMATION

**STEP 3 OF 4:** INITIATE A CREDIT CHECK

**STEP 4 OF 4:** COMPLETE THE MASTER PROMISSORY NOTE

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**STEP 1: PROVIDE PERSONAL INFORMATION**

All parents interested in applying for a Direct PLUS Loan are required to complete the Direct PLUS Loan Request process through the U.S. Department of Education’s web site at www.StudentLoans.gov. In order to complete a Direct PLUS Loan application online, you will need to use your Department of Education-issued Federal Student Aid (FSA) ID. If you do not have a FSA ID, you may request one from the official FSA site at www.fsaid.ed.gov. In the first step of the Direct PLUS Loan Request process, you will need to enter your personal information, including your name, address, and employer’s information.

**STEP 2: ENTER STUDENT AND LOAN INFORMATION**

In the second step of the Direct PLUS Loan Request process, you will first select an award year and then you will enter your child’s personal information. Next, you will select a school and request an award amount. You can either request a specific amount you wish to borrow or you can request the maximum amount for which you are eligible as determined by Iowa Western. Keep in mind that you will pay a loan origination fee that is a percentage of the principal amount of each Direct PLUS Loan you receive. This fee is deducted before you receive any loan money. After the Direct PLUS Loan has been approved and is ready to disburse, the funds will be applied to the student’s account. Generally, the Direct PLUS Loan will cover a full academic year and be disbursed in two equal installments: half in the fall and half in the spring.

**STEP 3: INITIATE A CREDIT CHECK**

Direct PLUS Loan borrowers are able to authorize and initiate a credit check during the Direct PLUS Loan Request process. Please note that the credit check is a required step of the Direct PLUS Loan Request process, and you will receive the results of your credit check immediately. The results of the credit check will dictate your next step: if your credit is approved, you will be asked to complete a Direct PLUS Loan Master Promissory Note (unless one is already on file), or, if your credit is not approved, you will be asked how you want to proceed.

**STEP 4: COMPLETE THE MASTER PROMISSORY NOTE**

All first-time, credit-approved Direct PLUS Loan borrowers are required to complete a Master Promissory Note (MPN). The MPN is a legal document in which you promise to repay your loan(s). It also explains the terms and conditions of your loan(s). In most cases, once you have submitted the MPN and it has been accepted, you won’t have to fill out a new MPN for any future Direct PLUS Loans you receive for that specific child. Once your credit is approved, you can complete the MPN online at www.StudentLoans.gov as part of the Direct PLUS Loan Request process.
How to Obtain a Work-Study Position

College Work Study is a financial aid program that offers hourly employment to students on campus. Federal financial aid dollars fund the College Work Study program. As an employment program, students are paid for the hours they work. Positions are limited and employment is not guaranteed. You must be enrolled full-time. Visit the Student Employment page in ROC (ROC > Campus Life > Student Employment) for more information and available positions.

Census Date and Enrollment Level

For financial aid purposes, your enrollment level is “locked in” on the census date. “Locked in” means that your financial aid award will be based on your census date enrollment, even if you began the semester with more credits and even if you change your enrollment level at a later time. There are four enrollment levels:

- Full-time: 12 or more credit hours
- 3/4–time: 9 – 11.5 credit hours
- 1/2-time: 6 – 8.5 credit hours
- Less than 1/2-time: 1 – 5.5 credit hours

If you are enrolled less than full-time as of the census date, your grant aid will be prorated to match your enrollment level. For example, if your Pell grant for fall semester is $1,000 based on full-time attendance (12 or more credit hours), but you are enrolled ¾-time (9 – 11.5 credit hours), your Pell grant for that semester will be reduced to $750 and if you attend ½-time (6 – 8.5 credit hours), your Pell grant for that semester will be reduced to $500.

Your census date is determined by the start date and length of the courses for which you are enrolled. You may be subject to more than one census date if you are enrolled in courses with varying start dates and course lengths.

Students must be enrolled in a minimum of 6 credit hours at the time their federal student loans are disbursed. If you are not enrolled in at least 6 credit hours at the time of disbursement, the disbursement will be cancelled.

Summer Financial Aid

You may be eligible for financial aid for classes in which you enroll for the summer term. Once you enroll, your financial aid award will be updated to include any remaining Pell grant eligibility. In addition, you will be awarded the Kibbie Grant or SEOG if you are eligible. Loans may be requested for summer by submitting a Summer Loan Authorization Form on ROC.

Federal financial aid regulations limit the amount of Pell grant and Direct Loans a student may receive in a year. You will only be awarded Pell grant and Direct Subsidized and Direct Unsubsidized Loans if you have eligibility remaining.
**When Will Refunds be Available?**

The first refund dates for each semester are listed in the Financial Aid section of the ROC portal and on the Financial Aid webpage. After the first refund date each semester, refunds are generated every Friday.

If you selected a loan for one semester only, your loans are applied twice each semester. The first loan disbursement will be half of your net loan amount for the semester. The second disbursement, which will be the second half of your net loan amount, occurs at approximately the 50% point of the semester. If you are eligible to receive a refund, but your semester charges are not paid in full until the second half of the loan has been disbursed, you will not receive a refund until after the second half of your loan has been disbursed. If you are eligible to receive a refund and your semester charges are paid in full after the first half of your loan (and any grants and scholarships) has applied to your student account, you will receive two refunds for the semester. The second refund will occur after the second half of the loan has been applied to your student account.

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**Disbursement and Refund Dates**

The disbursement and refund dates for each semester are posted on the IWCC website at www.iwcc.edu (Current Students > Costs & Financial Aid).

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**Will You Owe Any Money Out-of-Pocket For Your Tuition and Fees?**

If the total of your grants, loans, and scholarships for a semester is less than your charges for that semester, you must pay the difference to the Business Office.

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**Will You Receive a Refund?**

If the total of your grants, loans, and scholarships * for a semester is greater than your charges for that semester, you will receive a refund of the funds that are left over after your charges are paid.

*Some IWCC scholarships can only be used to pay IWCC charges and therefore cannot be disbursed in the form of a refund.

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**Student Loan “Disbursement Date” Does Not Mean What You Think it Does!**

After you complete the 3 steps to receive your student loan funds, and after IWCC sends your student loan data to the U.S. Department of Education, you will receive a document from the Federal Direct Stafford Loan Program that lists multiple “disbursement dates” for your loan(s). Your disbursement dates ARE NOT the dates you will receive your loan funds. These dates are simply the first day IWCC is authorized to request your loan funds from the U.S. Department of Education.
Satisfactory Academic Progress Policy

Federal financial aid regulations require IWCC to establish a Satisfactory Academic Progress (SAP) policy with the minimum standards students must meet in order to receive/continue to receive financial aid. The three standards students must meet to be in compliance with the SAP policy are:

Standard 1: Pace of Completion (Percentage of attempted credit hours completed)

The percentage of attempted hours completed is measured by dividing the cumulative number of completed credit hours by the cumulative number of attempted credit hours. For financial aid purposes, a course is considered “completed” if a grade of A, B, C, D, P or Q is earned. Grades of F, I, and W (and missing grades) are considered unsuccessful grades and reduce the completion rate. Students must meet a cumulative completion rate of 67% to meet this standard.

Standard 2: Cumulative Grade Point Average (GPA)

Students must earn a minimum cumulative GPA of 2.00.

Standard 3: Maximum Time Frame

The maximum time frame for the completion of a degree is limited by federal regulations to 150 percent of the published number of credit hours required to complete a degree program. Example: A student in an associate degree program that requires 64 credit hours cannot attempt more than 96 credit hours (64 x 150% = 96). The maximum time frame calculation includes transfer credits and all attempted credit hours including completed credits, audits, incompletes, withdrawals, CLEP, and repeated or failed classes.

The complete SAP policy, which includes information about the implications of not meeting the minimum standards, the various SAP statuses assigned to students, how different types of courses are treated in the calculations, and the appeal process for students who lose their aid eligibility, can be found on the IWCC website at www.iwcc.edu (Current Students > Costs & Financial Aid > Satisfactory Academic Progress).

Changing Your Program of Study

When students change their degree program, their maximum attempted credit hour count for Satisfactory Academic Progress does not start over. In other words, if a student has attempted 45 credits toward the Accounting degree and then changes her degree program to Chemistry, the student is considered to have attempted 45 credits toward the Chemistry degree. Students on Probation for Satisfactory Academic Progress cannot change their program of study. If they do, they will be placed in Terminated status. All students in Terminated status have the right to submit an appeal.

Repayment of Financial Aid for Students Who “Drop to Zero”

A student who receives Title IV (federal) financial aid is required to “earn” this aid by completing more than 60% of the semester as measured in calendar days. When students do not complete more than 60% of the semester and drop to zero credits, colleges are required to determine the amount of federal aid the student must pay back to the U.S. Department of Education, the amount the student must pay back to IWCC, or both.

The overpayment amount depends on the amount of aid received, the amount of tuition, fees, and books (if books were charged to the student’s account), and how far into the semester the student attended classes. Unfortunately, federal financial aid regulations do not allow schools to have an appeal process for students who owe repayments as a result of completing zero credits.

The complete policy for repayment of financial aid for students who complete zero credits can be found on the IWCC website at www.iwcc.edu (Current Students > Costs & Financial Aid > Refund of Tuition and Fees).
How to Reach the Financial Aid Office

The Financial Aid Office for IWCC is located at the main campus

Welcome Center
2700 College Road
Council Bluffs, IA 51503

Financial Aid Hours of Operation

Monday – Thursday 8:00 am – 6:00 pm
Friday 8:00 am – 3:00 pm

FAX and telephone number

FAX 712.388.6803
Communications Center 712.325.3277

Website and email address

Website: www.iwcc.edu
Email: financialaid@iwcc.edu

Consumer Information

Consumer information is available on the IWCC website at www.iwcc.edu (About Iowa Western > Consumer Information).

Consumer information includes such topics as the eligibility requirements for each type of financial aid, the terms and conditions of student loans, academic programs offered by IWCC, services and facilities available to students with disabilities, cost estimates for necessary books and supplies, and much more.

Tracking Your Student Loan Debt
National Student Loan Data System (NSLDS)

You can track your student loan debt by accessing the National Student Loan Data System (NSLDS). NSLDS is the U.S. Department of Education’s (ED’s) central database for student aid. NSLDS receives data from schools, guaranty agencies, the Direct Loan program and other Department of ED programs. NSLDS Student Access provides a centralized, integrated view of Title IV loans and grants so that recipients of federal financial aid can access and inquire about their loans and/or grant data.

www.nslds.ed.gov

E-mail requests for information about your financial aid application/your status/your award/etc. must be sent from your IWCC e-mail account and must include your student ID number.
**Veteran Specialist**

Available in the Welcome Center  
2700 College Road  
Council Bluffs, IA 51503  

Phone: 712.325.3277  
Fax: 712.388.6803  
Email: veterans@iwcc.edu

**Hours of Availability**

Monday 8:00 am – 4:30 pm  
Tuesday 8:00 am – 4:30 pm  
Wednesday 8:00 am – 4:30 pm  
Thursday 8:00 am – 4:30 pm  
Friday 8:00 am – 3:00 pm  

VA Student Hotline 1.888.448.4551

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

The Family Educational Rights and Privacy Act (FERPA) requires IWCC to release non-directory information only to the student. The student may, however, voluntarily waive privacy rights and authorize certain individuals to receive the non-directory information. By completing the “Access to Student Information Consent Form,” the individuals designated will have the ability to obtain information regarding the student.

More information regarding FERPA is available on ROC (Academics > Records & Registration > FERPA Info)

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**Disclaimer**

Iowa Western Community College is committed to providing equal educational opportunity and forbids unlawful discrimination on the basis of race, color, religion, national origin, physical or mental disability, age, sex, sexual orientation, gender identity, ancestry, pregnancy, marital status, or medical condition. Equal educational opportunity includes: admission, recruitment, extracurricular programs and activities, housing, facilities, access to course offerings, counseling and testing, financial assistance, student employment, and athletics. In keeping with this policy of equal educational opportunity, the College is committed to creating and maintaining an atmosphere free from all forms of harassment.

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**IWCC Employment and Educational Equity Coordinators**

**Equal Employment Opportunity/Affirmative Action Coordinator**

Director of Human Resources  
2700 College Road  
Council Bluffs, IA 51503  
712.325.3731

**Title IX Coordinator (Gender Equity)**

Dean of Student Life and Student Success  
2700 College Road  
Council Bluffs, IA 51503  
712.325.3207

**Section 504 Coordinator ADA (Disability)**

Dean of Student Life and Student Success  
2700 College Road  
Council Bluffs, IA 51503  
712.325.3207

**Sexual Harassment Complaints Involving Employees:**

Director of Human Resources

**Student-to-Student:**

Dean of Student Life and Student Success