

FINANCIAL AID

Information Packet



Information Packet

OVERVIEW

For your convenience and easy reading, Iowa Western's Financial Aid Office has broken this information guide into the following sections:

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4 *How to Receive Aid in 9 Steps*

14 *What Makes You Eligible for FA?*

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Iowa Western understands that the financial aid process can be confusing for students and parents alike. It is our mission to make your financial aid process at Iowa Western as seamless as possible.

Introduction

How Much Does Iowa Western Cost?

It's hard to give an EXACT price tag on the cost to attend Iowa Western because every person's costs will be slightly different. The following table provides a good estimate of the cost to attend Iowa Western for the 2017-2018 academic year:

ESTIMATED COST OF ATTENDANCE AT IOWA WESTERN	
Tuition for Fall and Spring Semesters (12 credit hours each)	\$5,568
Books and Supplies (for Fall and Spring)	\$1,339
Room and Meal Plan (for Fall and Spring)	\$8,250
Other Fees (for Fall and Spring)	\$3,487
Total estimated cost of attendance:	\$19,044

Do You Want Your Parents to Help with the Financial Aid Process?

The Family Educational Rights and Privacy Act (FERPA) requires Iowa Western to release non-directory information only to the student.

If you want your parent(s) or guardian(s) to have access to your financial aid information and be able to contact the Financial Aid Office on your behalf, you **MUST** give the proper permission by completing the ACCESS TO STUDENT INFORMATION CONSENT FORM and returning it to the Records & Registration office.

More information regarding FERPA is available on [ROC](#) by following: *Academics > Records & Registration > FERPA Info.*

How to Receive Your Financial Aid in 9 Steps

- One** *Set Up ROC*
- Two** *Complete the FAFSA*
- Three** *How to Read Your Award Letter*
- Four** *Do You Need Student Loans?*
- Five** *How to Receive your Student Loans*
- Six** *Charging your Books to Financial Aid*
- Seven** *Will You Receive a Refund?*
- Eight** *When will Refunds be Available?*
- Nine** *Will You Owe Money Out-of-Pocket?*

ONE: Setting Up ROC

Your Online Student Portal

[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.

As an Iowa Western student, you can 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 Iowa Western news and special announcements
- And much more!



TWO: Complete the FAFSA

Haven't completed your 2017-2018 FAFSA yet? Do so at:

<https://fafsa.ed.gov/>

	Iowa Western School Code: 004598	
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Remember you will need your Federal Student Aid ID (FSA ID) to complete the FAFSA. Can't remember yours or need to create one? Visit

<https://fsaid.ed.gov/npas/index.htm>.

THREE: How to Read Your Award Letter

Your award letter will be emailed to you and it 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

Financial aid is awarded for the fall and spring semesters. Refer to the section on Summer Financial Aid later in this packet for more information.

Types of Aid

You may be awarded any or all of the following types of financial aid: grants, loans, and work-study and scholarships. For an explanation of the different types of financial aid, visit the Iowa Western website at www.iwcc.edu OR by following these steps:

Current Students > Finances > Costs & Financial Aid > Types of Financial Aid.

Amounts

Financial aid is awarded at full time (12 credit hours per semester).

This means that if you enroll less than full time some of your financial aid awards could be reduced.

FOUR: DO You Need Student Loans?

It's a good idea to figure out how much financial aid you actually need before accepting student loans. Make a list of your expenses for the semester and compare that to the financial aid you've been offered. If your grants and scholarships cover your expenses you may not need to accept student loans.

Use the list below to make a budget for your semester:

Tuition & Fees:	\$ _____
Books:	\$ _____
Housing:	\$ _____
Meal Plan:	\$ _____
Other:	\$ _____
Total Expenses	\$ _____
Grants:	\$ _____
Scholarships:	\$ _____
Other:	\$ _____
Total Aid	\$ _____
Total Expenses	\$ _____
Total Aid	— \$ _____
	==
Max Loan Needed	\$ _____

If you decide you need student loans you don't have to borrow the full amount you have been offered.

FIVE: How to Receive Your Student Loans

There are 3 Steps You MUST Complete to Receive Your Student Loans

STEP 1: Complete Loan Entrance Counseling at www.studentloans.gov

You can skip this requirement if you already completed Loan Entrance Counseling for a prior academic year at Iowa Western.

STEP 2: Sign a Master Promissory Note (MPN) at www.studentloans.gov

You can skip this requirement if you already completed a Master Promissory Note for a prior academic year at Iowa Western.

STEP 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 [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.

IMPORTANT REMINDER!

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

SIX: Charging Books to Financial Aid?

If your financial aid is more than your charges (tuition, fees, room and board), then you will be able to use the difference as a credit in the [College Store](#).

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, follow these steps:

- View your financial aid award for a semester in [ROC](#)
 - Students > Financial Aid > Financial Aid Status by Term > Select Term
- View your charges for a semester in [ROC](#)
 - Students > Billing Information > Account Summary by Term > Select Term

You can charge at the College Store until the end of the second week of each semester. The beginning and ending dates for charging books and supplies to your financial aid can be found in [ROC](#) by following these steps:

College Services > College Store > Books > Textbook Availability.

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

SEVEN: Will You Receive 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 Iowa Western scholarships can only be used to pay Iowa Western charges and therefore cannot be disbursed in the form of a refund.

EIGHT: When Are Refunds Available?

The disbursement and refund dates for each semester are posted on the Iowa Western [website](#). Disbursement dates are when we apply your financial aid to your account; you do not receive any refund until the refund date. After the first refund date each semester, refunds are generated every Friday.

If you only took a loan for one semester:

- Your loan will be applied in two parts. Half of the loan will be applied on the first refund date and the second half will be applied 30 days later.
- You will not receive a refund until your account is fully paid. If the first half of your loan does not pay off your account you will not receive a refund until the second half of your loan applies.
- If the first half of your loan pays off your account you will receive whatever funds are left on that disbursement. The second half of your loan will not be refunded to you until the second refund date.

NINE: Still Have a Balance?

Will You Owe Any Money Out-of-Pocket?

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.

The Business Office works with you to ensure you can make your payments in a timely and convenient manner. They offer different payment plan options for your use.

If you're concerned that you may not receive enough financial aid to cover all charges and have questions or concerns, contact our office at financialaid@iwcc.edu or 712-325-3277



ELIGIBILITY FOR FINANCIAL AID

High School Completion

Program of Study

Full Time Status

Census Date and Enrollment Level

**Courses that Do Not Count
Towards Enrollment Level**

Repeated Courses

HIGH SCHOOL COMPLETION

YOU MUST HAVE A HIGH SCHOOL DIPLOMA OR EQUIVALENT

In order to be eligible for financial aid, federal 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 Iowa Western Admissions Office.*

Haven't sent your transcripts in yet? Have your high school send them to us one of three ways:

1. Mail to

Iowa Western Community College
Admissions Office
2700 College Road
Council Bluffs, IA 51503

2. Email to Admissions@iwcc.edu

3. Fax to 712.388.6803

PROGRAM OF STUDY

To receive financial aid at Iowa Western, 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](#) by following these steps:

Academics > Advising > Forms > Change of Major Form.

ATTENTION! Programs that are not eligible for financial aid include:

- **Continuing Education**
- **General Studies High School**
- **Visiting**
- **Adjunct**
- **Deciding**

FULL TIME STATUS

DO YOU HAVE TO BE FULL TIME TO RECEIVE FINANCIAL AID?

Although original awards are based on full-time attendance, you **DO NOT** have to be full-time to receive financial aid. Grants are prorated based on enrollment level and your Expected Family Contribution (EFC). See examples below*:

- If your Pell grant for fall semester is \$1,000 based on full-time attendance (12 or more credits), but you only attend 3/4-time (9-11 credits), your Pell grant for that semester will be reduced to \$750.
- If you attend 1/2-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.

ATTENTION!

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.

Loan amounts for students whose actual enrollment level is less than full time will be reduced as necessary to prevent an overaward.

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.

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.

COURSES THAT DO NOT COUNT TOWARDS YOUR ENROLLMENT LEVEL

The following courses do not count toward 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 credit
- Courses transferred in from another institution
- Dual enrollment

EXAMPLE:

Alejandro is registered for four 3-credit classes for a total of 12 credits, which is full-time, **BUT** one of the courses is ***neither required nor a prerequisite to a required course*** for his program of study.

Alejandro is therefore considered to be enrolled in **only 9** financial aid-eligible credits and aid will be adjusted, as appropriate, to the 3/4-time level.

REPEATED COURSES POLICY

Students receiving financial aid can repeat a course **ONLY ONCE** after receiving a grade of A, B, C, D, P, or Q in the class.

EXAMPLE:

Mikayla is trying to pass Anatomy and Physiology I with a grade of 'B'.

She took the course in Fall 2016, passed it with a D, and received financial aid for it.

She took the course again in Spring 2017, passed it with a C, and received financial aid for it.

She wants to take it again in Fall 2017. While she may enroll in the course, she will not receive financial aid for that course in the Fall because she has already repeated the course after passing it the first time.

KEEPING YOUR FINANCIAL AID ELIGIBILITY



Satisfactory Academic Progress (SAP)



Changing Your Program of Study



**Repayment of Financial Aid for
Students Who 'Drop to Zero'**

SATISFACTORY ACADEMIC PROGRESS (SAP)

Federal financial aid regulations require Iowa Western to establish a [Satisfactory Academic Progress \(SAP\)](#) policy with the minimum standards students must meet in order to receive/continue to receive financial aid.

It is VERY IMPORTANT that you understand if you don't meet certain requirements, you run the risk of losing your financial aid eligibility! To avoid this, you must meet THREE standards:

The **three** standards students must meet to be in compliance with the SAP policy are:

- **Pace of Completion (Percentage of attempted credit hours completed)**
- **Cumulative Grade Point Average (GPA)**
- **Maximum Time Frame (Number of credits hours taken versus how many allowed)**

Standard 1: Pace of Completion

- 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)

A student must earn a minimum cumulative GPA of 2.00.

Standard 3: Maximum Timeframe

- The **maximum** time frame for the completion of a degree is limited by federal regulations to 150% of the published number of credit hours required to complete a degree program, for example:
 - A student in an associate degree program that requires 64 credit hours cannot attempt more than 96 credit hours ($64 \times 150\% = 96$).
- Hours attempted are the sum of all credit hours recorded at IWCC, all transfer hours accepted for credit toward the applicable program of study, all developmental education credits, all ESL credits, and all courses passed by examination. All periods of the student's enrollment count, even periods in which the student did not receive financial aid.

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 Iowa Western website [HERE](#).

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 FINACIAL 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.

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.

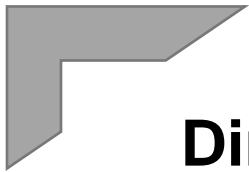
There is no appeal process for students who owe repayments as a result of completing zero credits.

The complete policy for repayment of financial aid for students who complete zero credits can be found on the Iowa Western website [HERE](#).

INFORMATION FOR PARENTS



FERPA



Direct PLUS Loans



4 Steps for PLUS Loans

FERPA

The Family Educational Rights and Privacy Act (FERPA) requires Iowa Western to release non-directory information only to the student.

If your student wants you to have access to their financial aid information and be able to contact the Financial Aid Office ,your student **MUST** give the proper permission by completing the **ACCESS TO STUDENT INFORMATION CONSENT FORM** and returning it to the Records & Registration office.

More information regarding FERPA is available on [ROC](#) by following:

[Academics](#) > [Records & Registration](#) > [FERPA Info](#).

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:

1. Provide personal information
2. Enter student and loan information
3. Initiate a credit check
4. Complete the MPN (Master Promissory Note)

4 STEPS FOR PLUS LOANS

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 website 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](#). 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 indicate whether you want Iowa Western to pay any credit balance, if one exists after funds have been applied to the student's school account, to you or to the student. Then, 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.

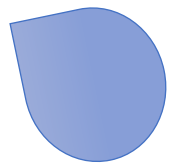
STEP 3: INITIATE A CREDIT CHECK

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.

Other Common Questions



Summer Financial Aid



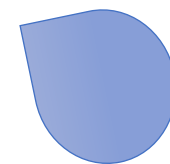
How to Obtain Work Study Positions



Contacting the Veteran Specialist



Tracking Student Loan Debt on NSLDS



How to Get Help from the FA Office



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 grant and loan eligibility.

Loans may be requested for summer by submitting a Summer Loan Authorization Form found on the Iowa Western [website](#).

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](#) by following:

Campus Life > Student Employment) for more information and available positions.



CONTACTING THE 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

TRACKING STUDENT LOAN DEBT ON NSLDS

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.

Visit www.nsls.ed.gov for more detailed information.

Remember you will need your Federal Student Aid ID (FSA ID) to access NSLDS

Can't remember your FSA ID?

Visit <https://fsaid.ed.gov/npas/index.htm>.

HOW TO GET HELP FROM THE FA OFFICE

The Financial Aid Office for Iowa Western is located at the main campus in the Welcome Center. If you want to visit the Financial Aid Office in person, the hours of operation are:

- Monday – Thursday 8:00 a.m. – 6:00 p.m.
- Friday 8:00 a.m. – 3:00 p.m.

Phone: 712.325.3277

Fax: 712.388.6803

Email: financialaid@iwcc.edu.

IMPORTANT!

Email requests for information about your financial aid application, your status, your award, etc. **MUST** be sent from your **Iowa Western email account** and **MUST include your student ID number**.

DISCLAIMER

It is the policy of Iowa Western Community College to provide equal educational opportunities and not to discriminate on the basis of race, color, creed, religion, national or ethnic origin, ancestry, genetic information, physical or mental disability, age, sex, sexual orientation, gender identity or expression, pregnancy, marital status, veteran status, AIDS/HIV status, citizenship, or medical condition, as those terms are defined under applicable laws, in its educational programs, activities, or employment practices. Inquiries and complaints regarding equal opportunity and nondiscrimination policies should be directed to the Equal Opportunity Coordinators, phone number 712-325-3200, equity@iwcc.edu; or the Director of the Office for Civil Rights, U.S. Department of Education, Citigroup Center, 500 W. Madison, Suite 1475, Chicago, IL 60661, phone number 312-730-1560, fax 312-730-1576.