

2024-2025 Alvernia University Student Financial Services Handbook

Revised Jan 2024



Introduction to Student Financial Services (SFS) & Financial Aid

Welcome to Student Financial Services at Alvernia University! We are part of the Enrollment Management and Business Affairs teams organizationally. Our team is comprised of financial aid and student account professionals who serve as part of your student services team. Student Accounts professionals work with student account receivables, invoices, collections, holds, and payments. Student Financial Aid professionals administer and disburse financial aid, package aid eligibility, reconcile funds with the Dept of Ed, and counsel students and families through the financial aid process.

The financial aid administrators at Alvernia University are members of NASFAA (National Association of Student Financial Aid Administrators). Per NASFAA,

Student financial aid provides billions of dollars nationally in the form of grants, loans, and student employment for students to pursue postsecondary education. Financial aid administrators (FAAs) help students achieve their educational potential by helping award and disburse monetary resources. The typical FAA wears many hats ... please see the resource below to understand how your FAAs connect with other offices on campus (https://www.nasfaa.org/What_Do_Financial_Aid_Administrators_Do)

HOW A FINANCIAL AID OFFICE CONNECTS WITH OTHER OFFICES ON CAMPUS

Financial aid administrators perform a myriad of functions across the entire institution. Below is a sample of some general types of information coming into the financial aid office (FAO) from outside sources and the types of information going out from the FAO to other functional areas on campus.



*Please note: some campuses may be structured differently or might assign responsibilities for requirements not directly related to financial aid differently, so information flow reporting can vary.



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The information in this handbook is designed to help you understand the types of financial assistance available to you during your years at Alvernia University. Alvernia is dedicated to providing financial assistance that, based on available resources, ensures equal access to Alvernia for all individuals seeking admission.

SFS can assist you in understanding your financial aid, budgeting, and information about managing educational debt. If you would like assistance, please contact us at 1-888-ALVERNIA, ext. 8201, locally at (610) 796-8201, or at sfs@alvernia.edu. Our website provides many resources as well. Please visit <https://www.alvernia.edu/admissions-aid/office-student-financial-services> and check back for updates to the financial aid process at www.alvernia.edu/fafsa. Additional information and forms for enrolled students may be found through students' myAlvernia accounts under 'Student Financial Services'. Please also see our contact information at the end of this handbook.

Student Financial Services Mission

The Alvernia University Department of Student Financial Services (SFS) is composed of a team of dedicated professionals committed to serving students by providing them information to secure the necessary financial resources to meet their educational goals and financial obligations to the university. We provide quality customer service in helping students and their families seek, obtain, and make the best use of all financial resources while being excellent stewards of university funds and complying with Federal and Institutional regulations and guidelines.

In pursuing our mission, we strive to uphold the highest degree of professionalism, confidentiality, honesty, and integrity; embrace emerging technologies; provide guidance and support for students; and work collaboratively with all areas of the University, recognizing that only together can we achieve our common goal to enhance enrollment and retention, as well as the academic and financial success of our students.

Student Financial Services Vision

Student Financial Services will be a leader by providing an informative and comprehensive financial aid and student accounts experience. We seek to create a culture of care and to deliver resources that allow all students the opportunity for education through an ongoing commitment to our values: service, humility, peacemaking, contemplation, and collegiality. The Office staff strives to empower and assist our students and other University customers with accurate and timely responses to their inquiries.

Family Educational Rights and Privacy Act (FERPA) Confidentiality notice

Alvernia University maintains confidentiality of student education records in accordance with the provisions of FERPA and accords all rights under the Act to students or alumni of Alvernia University. FERPA rights transfer to a student when the student reaches the age of 18. Parents or guardians may not have access to a student's education record without the written consent of the student. Minor students taking dual credit courses control their college student records while their parents/guardians control their high school records.

SFS uses FERPA information when providing student account and aid information to anyone other than the student. FERPA information collected during the student's admissions process.

Alvernia University, in compliance with the Family Educational Rights and Privacy Act (FERPA) of 1974, has designated the following items as Directory Information: Student's name, Degree of study, Major, Dates of enrollment, Anticipated graduation date, Graduation date, Deans List. Alvernia University may disclose any of the above listed items without the student's prior written consent, unless the Registrar's Office is notified in writing to the contrary. All other student academic information is considered confidential and will not be released, with certain exceptions, without the student's written permission. **Students' grades are confidential information.** Student Athletes may select additional optional information to disclose for press release.

FERPA is managed by the Registrar and more information may be found here:

<https://www.alvernia.edu/current-students/registrar>

Financial Aid Offer

Alvernia's financial aid offer provides accepted and matriculated students with official notification of federal, state, and institutional financial aid eligibility. The financial aid award offer is designed to give students a complete summary of financial aid eligibility, definition of terms, and other important information. First year students are sent offer letters after FAFSA completion of admitted year before enrollment. Evening undergraduate and graduate students must be enrolled before offer letters are created. Evening & graduate students are encouraged to review the current academic year's tuition and fee rates plus review their aggregate federal loan data by viewing their Dashboards at www.studentaid.gov. Please continue reviewing this handbook for additional information.

Student Population	Admission Status Required for Financial Aid Offer
Day undergraduate	Accepted or Confirmed or Enrolled
Evening undergraduate	Enrolled
Graduate	Enrolled

Students are directed to review the initial offer and indicate acceptance, denial, or reduction of federal loans by emailing sfs@alvernia.edu or signing the letter and submitting back to the office within 30 days of receipt of the letter. Students will receive a revised offer letter and/or an email from sfs@alvernia.edu if any changes are made to award eligibility. Changes may also be viewed on students’ Self Service – Finances – Financial Aid.

Cost of Attendance (COA)

Each year SFS develops the student cost of attendance (COA), also called the student budget. This budget is used in conjunction with the Student Aid Index (SAI), which is calculated through the Free Application for Federal Student Aid (FAFSA) to determine each student’s maximum financial aid eligibility. The COA consists of fixed/direct charges including tuition, fees, housing and food and indirect/estimated charges including books and supplies, transportation costs and personal expenses. Direct charges may be found online at <https://www.alvernia.edu/tuition-residential-costs>.

COA budgets differ based on housing status and tuition charges. Housing is defined as:

- Resident: Student has signed a housing contract with the Office of Residential Life
- Commuter student: Residing with parent(s) or guardian, within 40-mile radius of campus
- Off-campus: Residing in own residence (apartment or home on own, with roommate(s) or with spouse/significant other), within a 40-mile radius of campus

Housing charges are estimates based on average, median or maximum costs. Food plans are based on the cost of three meals per day, seven days a week.

Commuter/Off-Campus Students take note: Living Expenses, including housing and food expenses, are NOT amounts charged by Alvernia University. These are estimates of the expenses incurred during the school year. Please see <https://studentaid.gov/help-center/answers/article/what-does-cost-of-attendance-mean> for additional information on COA.

If students are in need of funds that exceed the federally regulated COA figures, students may fill out an Expense Breakdown form and submit a letter of explanation to SFS for a review. This form may be found on myAlvernia – Student Financial Services.

Full-time Student Budgets 2024-2025					
	Resident		Off-Campus		Commuter
Tuition	\$43,000		\$43,000		\$43,000
Comp Fees	\$2,000		\$2,000		\$2,000
Health and Wellness Fee	\$400		\$400		\$400

Transportation Fee	\$260	\$260	\$260
Housing	\$10,600	\$7,650	\$0
Meals	\$8,800	\$3,900	\$1,800
Books and Supplies	\$1,000	\$1,000	\$1,000
Personal	\$1,200	\$1,500	\$1,000
Transportation	\$1,200	\$2,010	\$4,020
Total	\$68,460	\$61,720	\$53,480

***Business majors will be charged an additional \$TBD per award year*

**Housing and meals for off-campus & commuters are listed as 'Living Expenses' in budget*

Free Application for Federal Student Aid (FAFSA)

The financial aid application process for the upcoming academic year begins each October for awarding of aid in the next academic year. The financial aid process starts with students and contributors creating a studentaid.gov account (FSA ID) at <https://studentaid.gov/apply-for-aid/fafsa/filling-out>. Once students and, if applicable, contributors, have a valid studentaid.gov account, information from the IRS is processed automatically with consent into the student's FAFSA (Free Application for Federal Student Aid), available to complete at www.studentaid.gov. The FAFSA determines federal, state, and institutional financial aid eligibility per student per academic year. While the FAFSA should be completed as soon as possible, states have individual deadlines for their aid programs. Pennsylvania's deadline to complete the FAFSA is May 1st. Aid eligibility is determined based on federal formulas, which starts with the Student Aid Index (SAI) and financial need (see sections below) and considers COA (see section above). The current academic year's FAFSA is available for students to complete each year until June 30th of the current academic year.

Dependency Status

Students are considered either dependent or independent for financial aid purposes. Generally, students under the age of 24 living with parents are considered dependent. The Department of Education strictly defines dependency. Once a student is defined as dependent through the FAFSA, only the financial aid office of an institute of higher education may review and consider independent status. Dependent students must include parents/contributors as part of the overall household and therefore include both student and parent/contributor financial information on the FAFSA. Independent students need to provide student and, if applicable, spousal, financial information on the FAFSA. Independent status does not necessarily benefit student financial aid eligibility.

Students seeking a dependency override must either meet the following criteria for independence, or must initiate a Professional Judgement process with SFS by providing supporting documentation regarding mitigating household information. Students seeking this status should visit:

<https://www.alvernia.edu/admissions-aid/office-student-financial-services/fafsa-what-you-need-know/fafsa-professional-judgment-and-appeals> for more information.

Independent students for 2024-2025 are at least one of the following:

- Born before January 1, 2001
- Married (and not separated)
- A graduate or professional student
- A veteran
- A member of the armed forces
- An orphan
- A ward of the court
- Someone with legal dependents other than a spouse
- An emancipated minor
- Someone who is unaccompanied and homeless or self-supporting and at risk of being homeless

Please see the following for further reading: <https://studentaid.gov/apply-for-aid/fafsa/filling-out/dependency>.

Student Aid Index (SAI)

Your [Student Aid Index \(SAI\)](#) is calculated by the Department of Education using the household information students and contributors provide on the FAFSA. A student's household is defined by the dependency status of the student. The SAI is not a dollar amount of aid eligibility or what a student is expected to provide.

For a dependent student, the household includes:

- Yourself and your parent(s) (including stepparent) even if you do not live with your parents, and
- Your parents' other children, if (a) your parents will provide more than half of their support from July 1, 2024 through June 30, 2025, or (b) the children would be required to provide parental information when applying for Federal Student Aid, even if they do not live with your parent(s), and
- Other people if they now live with your parents and your parents provide more than half of their support and will continue to provide more than half of their support from July 1, 2024 through June 30, 2025.

For an independent student, the household includes:

- Yourself and, your spouse if you have one, and
- Your children, if you will provide more than half of their support from July 1, 2024 through June 30, 2025, even if they do not live with you, and
- Other people if they now live with you and you provide more than half of their support and will continue to provide more than half of their support from July 1, 2024 through June 30, 2025.

The SAI will be provided to you upon completion of the FAFSA each year. Schools listed on your FAFSA will receive your SAI and FAFSA information through an import process via the Department of Education. Once

received, schools will create a financial aid offer that includes merit, need-based, and non-need-based aid. Please see the next section for information on need.

Please see more information about how SAI is calculated here: <https://studentaid.gov/help-center/answers/article/how-sai-calculated>

Determining Financial Need

SFS uses the information provided on the FAFSA and the formulas established by the Department of Education to determine financial need. Please see <https://studentaid.gov/help-center/answers/article/how-calculate-financial-aid-amount> for more information. The following equation demonstrates how financial need is determined:

Cost of Attendance (COA) – Student Aid Index (SAI) – Other Financial Assistance (OFA)* = Financial Need

**Please see the OFA section in 'Types of Aid' below*

Need-based aid requires FAFSA completion and may be federal, state, or institutional aid. Need-based aid may be both grants (free money) or loans (money needed to be paid back). Non-need-based aid, like merit aid, or aid determined by academic status, is also included in a financial aid offer and is typically grant money.

Review of Financial Need

The FAFSA requires tax information from the prior-prior year (for example, the 2024-2025 FAFSA requires 2022 federal tax information). If a household's financial situation differs from the information provided on the FAFSA, institutes of higher education may review a student's current financial situation by collecting supportive documentation. Once reviewed, the financial aid office may use the Professional Judgement process in the form of a Special Circumstance Review to update the FAFSA information to reflect the current financial situation. Because the process involves changing a federal document, written and submitted documents are required and may vary based on each student's household information. While there may be a change in the information originally submitted on the FAFSA, the review (whether it be from significant or extenuating circumstances) may not result in an adjustment to your financial aid. More information and next steps is on our website at: <https://www.alvernia.edu/admissions-aid/office-student-financial-services/fafsa-what-you-need-know/fafsa-professional-judgment-and-appeals>.

Types of Financial Aid

The following is a summary of the aid programs available at Alvernia University. Please see the previous section above to learn about applying for financial aid and how aid eligibility is determined. Please see the [2024-2025 Course Catalog](#) for lists and descriptions of financial aid awards. These lists may also be found on our website: <https://www.alvernia.edu/admissions-aid/office-student-financial-services/financial-aid-scholarships-and-grants>.

Alvernia University Scholarships and Grants

Full-time undergraduate day students who are charged the full-time day tuition rate may be eligible for institutional aid. Alvernia-awarded aid for eligible students is renewed for up to eight semesters based on full time day enrollment each term, academic merit, academic progress, and/or financial need as defined by the FAFSA. Financial aid beyond eight semesters is reviewed on a case-by-case process through an appeals process. Institutional funds are only awarded for the fall and spring semesters.

Endowments

Alvernia University endowments are donor-sponsored funds awarded to eligible and qualified prospective and enrolled students. Endowed scholarships are not listed on the Alvernia website and are managed by Alvernia's Institutional Advancement (IA) Office. Many endowments require faculty to select students based on specific criteria. Some endowments may allow IA and/or SFS to invite students to apply for donor funds. Students are notified of endowment awards either by the IA or SFS office and are typically required to provide thank you letters, notes, or are requested to meet with the donors. Endowments are renewed based on the same criteria as other Alvernia University grants, but are also subject to termination by the donor and, since based on limited funding, are subject to change.

Alvernia University Undergraduate Merit Scholarships

Merit awards are provided to qualified first-year undergraduate day applicants by the Admissions Office based on performance and merit. Please see the <https://www.alvernia.edu/admissions-aid/scholarships-awards> for more information. A 2.0 GPA plus academic progress and full-time enrollment is required for all merit scholarship renewals.

Affiliation Awards

Affiliation Awards are awarded to qualified first-year undergraduate day applicants by the Admissions Office based on criteria set by the Admissions Office. Qualified students may receive up to two affiliation awards totaling up to \$3,000. A list of these awards are on the Admissions website: <https://www.alvernia.edu/admissions-aid/scholarships-awards>

Transfer Scholarships

Transfer scholarships are provided to qualified full-time undergraduate day students transferring from another institution of higher education who are working towards their first bachelor's degree. These merit awards are based on a final CGPA from previous institutions and are administered by the Admissions Office: <https://www.alvernia.edu/admissions-aid/scholarships-awards>.

Tuition Discounts & Deferment

Any student employed by or holds memberships with approved employers, organizations, or Alvernia University may be eligible for a tuition discount or a reduced tuition rate. Students may use only one discount award per semester. Students eligible for more than one discount will be offered the award with the highest dollar value. Students may be required to provide a form verifying

eligibility. Verification may be required to be provided each semester enrolled to receive the award. More information can be found: <https://www.alvernia.edu/admissions-aid/office-student-financial-services/financial-aid/financial-aid-scholarship-and-grants/financial-aid-tuition-discounts>.

The **Tuition Deferment** program allows Alvernia students to postpone payment for classes until employers reimburse them at the end of each semester after final grade submission. Students are responsible for submitting grades to employers. Transcript requests go through the National Student Clearinghouse, and can be accessed online here: <https://www.alvernia.edu/current-students/registrar/registrar-transcripts> . Student invoices must be paid by the term invoice due date regardless of employer funds received. Students are eligible to defer their tuition payment for 30 days from the conclusion of class. **NOTE:** The employee, not the employer, is ultimately responsible for all student account financial obligations.

A Tuition Deferment Form may be found on students' myAlvernia – Student Financial Services page, or online at <https://www.alvernia.edu/admissions-aid/office-student-financial-services/tuition-deferment> . A new form must be authorized by your employer and submitted *in advance of each semester*. Students should submit the Tuition Deferment Form at least two to three weeks prior to the start of the upcoming semester, or upon registration, in order to avoid being assessed a late fee. Forms can be submitted in person or emailed to student.billing@alvernia.edu .

Need-Based Grants

Because need-based grant eligibility is determined by a student's SAI in conjunction with COA and OFA, students must file the FAFSA to be eligible for need-based financial aid. These grants are considered "free money" and do not have to be repaid. Students must maintain academic progress for renewal and are subject to change based on eligibility.

Alvernia University Grants: Institutional grant awarded to full-time undergraduate day students based on need.

Federal Supplemental Educational Opportunity Grant (FSEOG): This is a limited campus-based federal program. Funding levels may vary each year. Alvernia awards SEOG to the neediest full-time students. Please see <https://studentaid.gov/understand-aid/types/grants/fseog> for more info.

Federal Pell Grant: Federally-funded grant program based on need. Funds vary based on term enrollment. Students may use up to 600% of Pell eligibility for their undergraduate degree with 100% counting as two full time semesters. Please see <https://studentaid.gov/understand-aid/types/grants/pell> for more info.

Pennsylvania State Grant: The Pennsylvania Higher Education Assistance Agency (PHEAA) offers grants to undergraduates (over 18) who are enrolled at least half time and have lived in Pennsylvania for at least 12 months prior to the date of application. Parents must meet domicile requirements for students under 18. **The state grant FAFSA filing deadline is May 1 for the next academic year.** New students must create a GrantUs account at <https://www.pheaa.org/grant-us/student-training.shtml> and may need to complete

documents for review. Full-time students MUST complete the state requirement of 24 NEW CREDITS for the prior year of state grant eligibility to maintain progress (part time: 12 credits). State grant eligibility is limited to eight semesters. Students must complete a separate summer State Grant application at www.pheaa.org. Day students receiving summer funds may impact their future State Grant eligibility. If you have any questions about summer eligibility, contact sfs@alvernia.edu during the preceding spring semester. See www.pheaa.org for questions about the PA State Grant.

Other State Grants: Delaware, Massachusetts, Ohio, Vermont, Washington DC, and West Virginia residents may bring their state grants to most Pennsylvania colleges. Contact the Higher Education Assistance Agency in your state for additional information on eligibility criteria and the application procedures.

PA Fostering Independence Tuition Waiver (FosterEd) Program: The FosterEd Program, created by Act 16 of 2019 and amended by Act 49 of 2019, mandates postsecondary institutions in the Commonwealth waive tuition and mandatory fees for youth who are or were in foster care. This waiver applies only to charges that remain after all other gift aid (federal, state, and other scholarships or grants) have been applied to the student's account. The program is being administered collaboratively by the Pennsylvania Higher Education Assistance Agency (PHEAA) in conjunction with the PA departments of Education, Human Services, and Labor & Industry. Please contact PHEAA at www.pheaa.org for further information.

Other Financial Assistance (OFA)

Aid awarded directly to students or aid not already awarded to a student's account via FAFSA or institutional processes are considered OFA and count towards a student's need calculation. OFA must be reported to SFS. When notifying SFS of an outside award, please email sfs@alvernia.edu and list the name of the award and the donor/organization, the amount of the award, if the award is for one semester or the full academic year, and whether or not the award is renewable. Upon receipt of OFA, a student's aid package is reviewed and subject to change. Loans and/or unused work study aid are reduced before reviewing any grant aid.

Outside scholarships are not awarded by Alvernia University and are instead administered by corporations, nonprofit organizations, civic groups and/or educational groups. Students are encouraged to contact businesses and organizations within their communities for possible scholarship funds. Check out our [Scholarship Universe search](#) on the Alvernia University website for more scholarship opportunities, or www.alvernia.edu/FAFSA under Resources for additional links. Outside scholarships will be credited to student invoices upon receipt of funds.

Student Employment Programs

All students are invited to apply to work on campus. Available positions are posted on Handshake through the Career Development Office at: <https://www.alvernia.edu/student-life/career-development>. Students interested in student employment are required to file a FAFSA. Student employees are paid through the Federal Work Study (FWS) program, the PA State Work Study (PASWS), or through institutional funding. Students do not have to apply for student employment funding; SFS administers student employment program funds to a student's payroll based on FAFSA eligibility (see programs below). Student program eligibility may be listed on a student's financial aid offer, but is not included in any budget or invoice as anticipated aid or credit since employment is an at will program and rate of pay and hours per week are determined by department. Departments initiate the hiring process and complete paperwork through Human Resources. Students and supervisors with questions about student employment should be directed to student.employment@alvernia.edu.

Undergraduate Student Employment Programs:

- **Federal Work-Study (FWS):** Federal Work Study is a need-based federal government program whereby schools apply for, and are allocated federal funds to spend each academic year in the form of FWS financial aid awards. Employment for Federal Work-Study is available as funding allows and is not guaranteed. Actual hours worked and pay level are dependent upon federal funding levels and job responsibilities.
- **Institutional Work-Study:** Institutional work-study is non-need based and is funded entirely by Alvernia. Funds for institutional work-study are limited to certain departments based upon specific needs and job skills. Employment for institutional work-study is available as funding allows and is not guaranteed.
- **State Work-Study:** Pennsylvania state work study is a needs-based PHEAA-sponsored program. To qualify, a student must be a Pennsylvania resident, be enrolled at least half-time (6 credits or more), be a state grant recipient and not owe a state grant refund or have defaulted on any student loan. Employment for state work-study is available as funding allows and is not guaranteed.

Graduate Student Employment Program

Graduate Assistantships (GA): GA's are considered university employees and are hired by department and complete paperwork with Human Resources. GA's should review their contracts carefully as contract dates follow the university's fiscal year starting July 1, which does not necessarily align with the university's academic calendar. GA's receive an hourly wage plus tuition remission for *up to a maximum of 18 credits in an academic year (July 1 to June 30)*. GA's typically work an average of 20 hours per week. SFS confirms the student's FAFSA is complete and tracks remission based on the 18 credit allowance. SFS will post tuition remission each term within the student's contracted period. GA positions are posted on Handshake through Career Development: <https://www.alvernia.edu/student-life/career-development>. Questions regarding GA's should be directed to the hiring department or student.employment@alvernia.edu or sfs@alvernia.edu.

Student Loans

“Student Loan” is commonly used to describe loans funds borrowed to pay for a college education. Different types of student loans include Federal Direct Subsidized, Federal Direct Unsubsidized, Federal Parent PLUS, Federal Graduate PLUS, and private or alternative student loans. Education loans are disbursed directly to the school, not the student, and credit the student’s account. Typically education loans have deferment options, meaning repayment starts after graduation of a program. Interest rates may be fixed (remain unchanged each year) or variable (may change during a set timeframe or year) and are based on federal program regulations and/or credit checks on the borrower. Repayment of loans is important to understand as are all terms of a loan. All borrowers are required to understand terms and conditions of a loan before the school receives certification.

Education loans need to be certified by the receiving school before disbursement of funds. Certification involves the school confirming the student’s enrollment and graduation date. Once certified, lenders will disburse program or credit-approved loan amounts to the school based on disbursement dates set up in certification. Changes to loans may typically be made by students within the term approved, but students should understand program requirements and/or credit check expiration dates. Please see below for more information on the different types of educational loans.

Federal Direct & PLUS Loans:

Direct Loans are federally regulated funds that require acceptance, at least half time enrollment, and a valid FAFSA on file for awarding and renewal. Direct Loans can be disbursed only after a student completes Entrance Counseling and a Master Promissory Note (MPN) online at www.studentaid.gov. Annual loan terms for Direct Subsidized and Unsubsidized student loans are based on a minimum of two semesters per year. The interest rate on the Federal Loans is established as an annual fixed rate for the life of the loan on July 1st of each year. Direct Loans are subject to an origination fee, deducted from the loan prior to disbursement to the institution. A student’s academic level and dependency status determines the annual maximum eligibility and there are annual and lifetime aggregate limits to borrowing Direct Loans (see below). More information can be found online at <https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized>.

Direct Subsidized Loans: are for students with financial need. Students are not charged interest while attending school at least half-time. Interest will begin to accrue on the loan once the student ceases to be enrolled at least half-time and after the expiration of the federal loan grace period.

Direct Unsubsidized Loan: Students are not required to demonstrate financial need to receive this loan. Interest accrues (accumulates) on an unsubsidized loan from the time the first disbursement has been paid to the institution. Students may pay interest while in school, during grace periods, deferment periods and/or forbearance periods. Students who choose not to pay interest may allow it to accrue and capitalize (that is, added to the principal amount of the loan). If a student chooses not to pay the interest as it accrues, the total amount of debt to repay increases because the student will be charged interest on a higher principal amount.

The total Direct Loan borrowing cannot exceed the following maximums:

Year	Dependent Students (except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate Annual Loan Limit	\$5,500-No more than \$3,500 of this amount may be in subsidized loans.	\$9,500-No more than \$3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	\$6,500-No more than \$4,500 of this amount may be in subsidized loans.	\$10,500-No more than \$4,500 of this amount may be in subsidized loans.
Third Year and Beyond Undergraduate Annual Loan Limit	\$7,500 per year-No more than \$5,500 of this amount may be in subsidized loans.	\$12,500-No more than \$5,500 of this amount may be in subsidized loans.
Graduate or Professional Student Annual Loan Limit	Not Applicable (all graduate and professional degree students are considered independent).	\$20,500 (unsubsidized only).
Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000-No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 for undergraduates-No more than \$23,000 of this amount may be in subsidized loans. \$138,500 for graduate or professional students-No more than \$65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.

Note: These annual loan limit amounts are the maximum yearly amounts students may borrow in both subsidized and unsubsidized loans. Students may have one type of loan or a combination of both.

Because students are not eligible to borrow more than the annual cost of attendance minus any other financial aid, a student may receive less than the annual maximum amounts. Also, the annual loan limits assume the program of study is at least a full academic year.

If the student is independent, according to federal requirements, he or she may be eligible to borrow an additional Direct Unsubsidized Student Loan. First year and sophomore students may borrow an additional \$4,000/year and junior and senior students may borrow an additional \$5,000/year. For more details on dependent/independent and undergraduate eligibility, please visit <https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized#how-much> .

Federal Direct Parent PLUS Loans

Through this loan program, a parent (biological parent, step-parent married to biological parent, or adoptive parent) of a dependent undergraduate student may borrow up to the total cost of education (less any financial aid awarded/received) from the U.S. Department of Education. The fixed interest rate is established annually for the life of the loan by July 1 for the subsequent year. The loan is subject to an origination fee deducted from the loan prior to disbursement to the institution. Alvernia will estimate this fee on the financial aid offer letter for students. The student for whom the parent is borrowing must have a valid FAFSA on file for the year borrowing, be enrolled at least half-time (six credits per semester), and be making satisfactory academic progress to be eligible for this loan. A credit check of the borrower is required for approval of the PLUS loan. If the parent is not credit-qualified for the PLUS loan, the dependent student may borrow an additional Direct Unsubsidized Student Loan. Repayment of the parent PLUS loan will be still be the borrower's responsibility, not the student's since the credit check and MPN is tied to the borrower's information. Please see this link for more info: <https://studentaid.gov/plus-app/parent/landing>

Direct Graduate PLUS Loans:

Through this loan program, a graduate student may borrow up to the total cost of education (less any financial aid awarded/received) from the U.S. Department of Education. The fixed interest rate is established annually for the life of the loan by July 1 for the subsequent year. The loan is subject to an origination fee deducted from the loan prior to disbursement to the institution. The graduate student must have a valid FAFSA on file for the year borrowing, be enrolled at least half-time (six credits per semester), and be making satisfactory academic progress to be eligible for this loan. A credit check of the borrower is required for approval of the GradPLUS loan. If the graduate student is not credit-qualified for the GradPLUS loan, the student may add an endorser. Please see this link for more info: <https://studentaid.gov/plus-app/grad/landing>

Entrance Counseling for Federal Direct loans:

First-time borrowers of federal loans are required to complete entrance counseling (EC) before students' loan funds can be disbursed to students' accounts. The purpose of the entrance counseling is to ensure understanding of the rights and responsibilities as a new loan borrower and the regulations governing each loan program such as, interest rates, grace periods, deferment and forbearance options, prepayment, consolidations, other general repayment obligations, and default consequences. EC instructions are available on students' myAlvernia – Student Financial Services site and does not need to be completed after it's completed the first year. Students transferring out or graduating will need to complete a new EC at the transferring school or for their graduate studies if continuing to borrow federal funds.

Master Promissory Note (MPN) for federal loans:

First-time borrowers of federal loans are required to complete an MPN before students' federal loan funds can be disbursed to students' accounts. The MPN is the agreement between the borrower and the lender on the terms of the loan including the borrower's rights and responsibilities. MPN instructions are available on students' myAlvernia – Student Financial Services site and does not need to be completed after it's completed the first year. Students transferring out or graduating will

need to complete a new MPN at the transferring school or for their graduate studies if continuing to borrow federal funds.

Exit Counseling for federal loans

All student loan borrowers are required to complete exit counseling before graduation, at the time of withdrawing from Alvernia University, or when ceasing to be enrolled at least half-time. The counseling covers all subjects that were discussed in the entrance counseling, with an emphasis on repayment strategies. SFS will send an Exit Counseling Letter via mail and email upon separation from the university. Exit Counseling may be completed online at: <https://studentaid.gov/exit-counseling/>.

Repayment for federal loans

A loan must be repaid. Since student loans must be repaid after graduation, student loans should be viewed as an investment in education that makes future income possible. Unlike consumer loans, federal student loans have longer and varied terms of repayment and, in most cases, payments are not required while you are in school if the student maintains at least half-time enrollment. Students should understand how often the interest is capitalized (added to the principal) and what a repayment schedule would look like.

Once a federal loan is disbursed to the school, students are assigned a federal servicer to manage the loan. Students will receive a notification from SFS that a federal loan has disbursed to their account. At that time, students should also log into www.studentaid.gov and view their assigned servicer on the Dashboard. Students should contact their servicer for important information about the loan, interest rates, schedules of payments, and repayment options. The Dept of Ed provides a helpful loan repayment simulator that can help students understand options: <https://studentaid.gov/loan-simulator/>

Consumer Loan Disclosure: Schools that enter into an agreement with a potential student, student, or parent of a student regarding a Title IV, HEA loans are required to inform the student or parent that the loan will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders, and schools determined to be authorized users of the data system. Students and/or parents may access this information by logging in at www.studentaid.gov.

Alternative or Private Loans:

Alternative loans are administered by non-federal banks and lending organizations. Loan approval is generally based on credit qualifications. The primary borrower for many alternative loans is the student; however, most dependent students require a credit-qualified co-signer. Co-signers do not have to be the parent of the dependent student and many lenders have co-signer releases after the student makes scheduled payments. There are also private education loans for parents of students. Interest rates on alternative loans may be variable or fixed depending on the lender and the cosigner's qualifications. Interest accrues on alternative loans while the student is enrolled. Most lenders have options for deferment of principal and interest while the student is enrolled. As with any loan, careful consideration should be given to determine a lender. Terms and conditions should

be reviewed carefully and compared with other lenders. SFS's recommended lender list is offered at www.elmselect.com.

Billing and Payment Information

All students are billed each semester – fall, winter, spring, and summer - for credits registered and other charges. Students registered in mods are charged per the semester the mod resides in (ex: Mod 3 and Mod 4 charges will appear on a spring invoice). Charges on the invoice include tuition and fees. Applicable other charges based on students' statuses are: housing, meals, fines, other fees, and miscellaneous charges. Anticipated aid is aid for which a student is eligible, but which has not yet been received by the university. Anticipated aid will appear as credits to the student's account. Anticipated aid is predicated upon completion of all financial aid documents and adherence to financial aid eligibility. If SFS is required to review financial aid eligibility, anticipated aid may be placed on a hold until documents or information is received, reviewed, and processed. Tuition and fee schedules are posted to the website annual in the spring for the upcoming academic year: <https://www.alvernia.edu/tuition-residential-costs>

Note: Tuition, fees, housing, meal, and other costs are set annually by the Senior Leadership Team of Alvernia and approved by the President and Alvernia's Board of Trustees. SFS administers the invoicing, billing, and payment processing.

The Student Invoice will be available approximately 30 days prior to the due date to every student who has pre-registered for an upcoming semester. The first statement of the fall and spring semester will be printed and mailed to the home address on file. Payment is due as of the invoiced payment due date. If a student's balance is not satisfied by the published due date, late fees and holds will apply. Invoice due dates are applicable regardless of enrollment date. Students attending within 30 days of the term, or the week of the term's add/drop will be billed immediately. Regular semester due dates still apply to students registering for classes after the start of the term, including mods that start during the second half of the semester.

Weekly statements are published online via the student's Self Service account under 'Statements'. Students may approve/designate other payers on the student's account and may also receive email notification of the published statement and link to view the statement. Enroll a parent or authorized payer through Self Service – Finances - Payment Portal.

Direct payment options are offered including a monthly payment plan and other direct payments.

Alvernia University Interest-Free Monthly Payment Option

- Students may sign up online through Self Service – Finances – Payment Portal for monthly payment plans.
- Students will need to sign up for a payment plan each enrolled term. A \$30 enrollment fee is due at sign up, but no interest accrues
- Term payment plans are usually 5-month plans
- Students should budget their payment plan based on their balance less their financial aid (see your Self Service – Finances - Statement or Payment Portal for your current balance)
- Payments are usually due on the 15th of each month, and auto pay is available
- See <https://www.alvernia.edu/admissions-aid/office-student-financial-services/student-accounts-billing> for more info

Direct Payments

Checks or money orders should be made payable to Alvernia University. If sent by mail, they should be addressed to: Alvernia University, Attention: Student Financial Services, 400 St. Bernardine Street, Reading, PA 19607. Payment may also be made online through Self Service – Finances - Payment Portal. Electronic payments from your bank account (e-checks) are simple and free. A convenience fee (2.95% convenience fee effective July 1, 2024) will apply when utilizing a credit card (Visa, MC, Discover, AmEx) as form of payment.

**Note: The university reserves the right to cancel a schedule and require a repeat of registration for any student who does not pay his/her invoice by the due date.*

Credit Balances

If financial aid exceeds total charges, a refund will automatically be processed. Any credit balance that is the result of Title IV aid posted to a student's account will be refunded within 14 days of the credit being created. Students may elect to retain this balance on account for future charges by written request to student.billing@alvernia.edu.

Holds

Payment in full on student accounts is due by the published invoice due date. Student accounts not covered in full by direct payment, anticipated aid, and/or payment plan enrollment will be placed on a hold. Student account holds will prevent students from viewing grades and/or registering for current or subsequent terms and will remain on the account until paid in full. Holds do not apply to transcripts to students receiving federal financial aid.

Missing financial aid or financial aid documents does not exempt students from covering invoice balances by invoice due dates. Students should make payment arrangements based on current anticipated aid while the verification and/or documents review is in process.

Collections

Failure to resolve a student account hold may result in further collection efforts by the university through a third-party service. Any fees associated with university collection efforts will be added to the outstanding balance owed by the student.

- Student accounts 90 days past due will be mailed to the student's address on file a first notice notifying the student that the account may be sent to a collections agency if not paid in full
- Student accounts 120 days past due will be mailed to the student's address on file a second notice notifying the student that the account will be placed into collections if not paid in full by a final due date and the account may be reported to one or more of the national credit bureaus

Student Accounts are managed by the student account team and can be reached at student.billing@alvernia.edu.

Verification

Verification is a process used to confirm that the data reported on your FAFSA is accurate. As of the 2024-2025 FAFSA and the FAFSA Simplification Act (see <https://studentaid.gov/help-center/answers/article/fafsa-simplification-act?sk=organic>), federal tax information (FTI), upon and after consent, of the student and all contributors on the FAFSA is directly transferred from the IRS. All contributors must provide consent for federal, state, and need-based institutional aid eligibility. This includes non-tax filers.

About 30% of students are selected for verification by the U.S. Department of Education per school per academic year. Per Department of Education regulations, SFS is required to compare information from students' FAFSAs' with submitted tax & financial information. Student and contributors may need to submit verification documents. Please note that failure to comply with verification process may result in cancelled financial aid. If corrections are found during the verification process, SFS will notify the student of any change in eligibility via the student offer letter. Verification must be completed while the student is consecutively enrolled within an academic year.

Alvernia partners with Inceptia (<https://www.inceptia.org/>), a division of the National Student Loan Program (NSLP), to expedite the federal verification process. Verification Gateway (VG) from Inceptia is an online portal to guide students and parents through verification. Please see <https://www.inceptia.org/assistance/> for more information.

Students will be notified of verification selection initially via the student's FAFSA Submission Report, available after the student logs into www.studentaid.gov. Students will also be notified via the student's financial aid offer letter and subsequently via reminder emails. 'Verification by Inceptia' will be a missing document in Self Service – Finances – Financial Aid.

Selected students will receive an email from VGCS@inceptia.org, and/or a postcard from Inceptia containing Alvernia University's unique website link to start the verification process: <https://www.inceptia.org/student-verification-login/>. Students and applicable contributors will need to create accounts and complete Task Lists before verification review, which may take up to a week to review. If students have trouble logging into Inceptia, contact Inceptia at 844-358-7979

Note: Being selected for the verification process does not exempt students from covering invoice balances by invoice due dates. Students should make payment arrangements based on anticipated aid while the verification process is in progress.

Financial Aid Standards of Satisfactory Academic Progress (SAP)

Basic Requirements

If receiving financial aid, students must comply with both institutional and federal financial aid standards of academic progress. Recipients of the PA State grant need to comply also with PHEAA's (PA Higher Education Assistance Authority's) academic progress polices. In general, full-time students receiving a PA State Grant MUST complete the state requirement of 24 NEW CREDITS for the prior year of state grant eligibility to maintain progress (part time: 12 credits). See PHEAA's

Program Manual or contact PHEAA directly: <https://www.pheaa.org/grants/state-grant-program/forms.shtml>

Academic progress for *academics* may vary per department. Students should be familiar with Alvernia’s academic progress via the Student Handbook, or through the Dean’s office within their school of study. Please note as of 2024-2025, Alvernia University Provost Office uses the term ‘Academic Notice’ for institutional academic progress review. SFS will continue to use the federal terms below.

To measure progress, SFS evaluates a student’s academic record at the completion of each semester (fall and spring for day undergraduate students; fall, spring, summer for adult and graduate students) reviewing both quantitative (the maximum timeframe and completion rate) and qualitative (cumulative grade point average) standards as a student pursues degree completion. Failure to meet these standards will result in either a warning status, or in the suspension of federal, state and/or institutional aid eligibility.

Quantitative Standards

The maximum timeframe for program completion is defined as 150% of the credits required to complete the degree program as defined by Alvernia. For example: Bachelor of Arts in criminal justice = 123 credits x 150% = 184 credits. 184 credits is the maximum that can be attempted with financial aid.

Students must maintain a minimum course completion for cumulative progress of at least 67% per reviewed term. This is calculated by dividing the number of earned credits by credits attempted. Credits transferred from another institution count toward attempted and earned credits.

Repeated Coursework

Students may repeat a previously passed course one time and maintain financial eligibility, assuming all other academic progress requirements have been met. Repeated course work counts toward the 150% completion time frame. Repeated coursework may affect eligibility for future PA state grant funding. Please see PHEAA’s progress policy or contact them directly: <https://www.pheaa.org/grants/state-grant-program/forms.shtml>.

Qualitative Standards

The qualitative requirement establishes a minimum cumulative grade point average for all students to reasonably progress through their program of study. The following chart identifies the minimum standards required for students to achieve and maintain satisfactory academic progress.

Credits Attempted (Including Transfer Credits)	Minimum Cumulative Grade Point Average
1-23	1.0
24-59	1.6

60-71	1.7
72+	2.0

Students Not Maintaining SAP

- **Financial Aid Warning**-The first time a student fails to meet the SAP standards as defined above, the student will be placed on financial aid warning. The student will remain eligible for financial aid during the warning period.
- **Financial Aid Suspension**-If, after being placed on financial aid warning status, the student fails to maintain the standards of SAP as defined above, the student will be placed in a suspension status and the student's financial aid will be moved to \$0. Students in a financial aid suspension status have the option to appeal for financial aid reinstatement. See below.
- **Maximum Time Frame Suspension**-If the student fails to meet the maximum time frame standards as defined above, the student will be placed in a suspension status and will immediately lose financial aid eligibility. Students who have their financial aid cancelled due to the failure to maintain SAP standards will remain ineligible until such time as they are able to meet the quantitative and/or qualitative standards as defined above. Students ineligible for financial aid will be responsible for payment, on their own, of all tuition, room, board and fees charges assessed by Alvernia.

SAP Appeal Process

A student may appeal financial aid suspension status if extenuating or mitigating circumstances exist. SAP Appeals will be considered year-round and must be in written format submitted to sfs@alvernia.edu as a Word or PDF document attached (Google docs will not be accepted) and include the following information:

- Name, student ID, and program of study
- Details of the situation resulting in the financial aid suspension. Students should address not only the suspended term, but also the warning term.
- Documentation supporting the details of any mitigating circumstances, if applicable (e.g. death certificate, doctor's note, hospital bill, police report, offer from academic advisor or 3rd party)
- Plans for academic success for the next term of enrollment. Students are encouraged to meet with their Navigation (undergraduate day) or Student Success (graduate & adult) teams.

SAP Appeals are evaluated by the Financial Aid Appeal Committee and will be notified of the Committee's decision in writing. The decision of the Committee is final.

Note: Failure of academic progress does not exempt students from covering invoice balances by invoice due dates. Students should make payment arrangements based on anticipated aid while the academic progress process is in progress.

Financial Aid Probation

Students who have had a SAP appeal approved will be placed on probation for one semester and will have their financial aid reinstated for the probation semester. If the student fails to maintain the SAP standards at the end of this semester, the student will again be placed on a suspended status and aid will be moved to \$0.

Academic Improvement Plan (AIP)

Students who are mathematically unable to achieve good academic standing (for quantitative and/or qualitative standards) may be placed on an academic improvement plan during the probation semester and following terms, if necessary. Students who meet the minimum requirements of the plan but not SAP standards will be financial aid eligible until such time he/she is in good academic standing. If necessary, the academic plan may extend beyond the current academic year. If SAP failure was based on the maximum timeframe measure, the student must complete all credits required for degree completion by the end of the last semester of the academic plan to remain financial aid eligible.

Under an academic plan, a student's progress will be monitored at the end of each semester to ensure the student is progressing according to the requirements of the plan. As long as the student is progressing accordingly, the student will remain eligible for financial aid. If the student does not meet the requirements of the plan, the student will not be eligible for reinstatement of financial aid eligibility without a subsequent SAP appeal review.

Reinstatement of Eligibility

Financial aid eligibility may be reinstated after a student meets the SAP standards, quantitative and qualitative, as defined above. Students who regain eligibility by completing required coursework must notify SFS to have progress reevaluated and financial aid reinstated.

Summer Semester

Credit hours attempted during the summer semester will be included in the calculation of SAP standards just as any other period of enrollment.

Reentry Students

Returning students' SAP is evaluated on a continuing basis from acceptance (if out for more than a year) or enrollment. If SAP standards have not been met as detailed above, the student may be placed on a financial aid academic progress status and must follow the appeal requirements as detailed above. A returning student's SAP will be assessed under the current academic year's SAP policies as detailed above.

Student Athletes

Students who are participating in intercollegiate athletics must maintain full-time enrollment (defined as a minimum of 12 credit hours per semester). The SAP standards listed above are specific to continued financial aid eligibility. Please refer to the student athlete handbook for NCAA

academic standards to ensure eligibility is maintained:

https://auwolves.com/documents/2023/4/26/Student-Athlete_Handbook_August_2022_.pdf

Scholarship Recipients

Students who are recipients of merit-based scholarships must maintain full-time enrollment and maintain a 2.0 cumulative grade point average by the end of each spring semester to maintain award eligibility. Please be aware that some endowment funds have specific cumulative grade point average requirements for scholarship renewal.

Partnership and Institutional Aid Recipients

Students who are recipients of partnership and/or institutional aid must maintain full-time enrollment and SAP standards as detailed above to maintain award eligibility.

Description of Grades and their effect on SAP Standards:

Offer Grade	Offer Description	Attempted Credits	Earned Credits	Grade Point Average	Maximum Time Frame
A	94-100	Y	Y	Y	Y
A-	90-93	Y	Y	Y	Y
B+	87-89	Y	Y	Y	Y
B	83-86	Y	Y	Y	Y
B-	80-82	Y	Y	Y	Y
C+	77-79	Y	Y	Y	Y
C	73-76	Y	Y	Y	Y
C-	70-72	Y	Y	Y	Y
D+	67-69	Y	Y	Y	Y
D	63-66	Y	Y	Y	Y
D-	60-62	Y	Y	Y	Y
F	Below 60	Y	Y	Y	Y
T	Transfer Credit	Y	Y	N	Y
P	Passing Grade	Y	Y	N	Y
I*	Incomplete	Y	N	N	Y

WP	Withdraw Pass	Y	Y	N	Y
WF	Withdraw Fail	Y	Y	N	Y
AU	Audit	N	N	N	N

**Students have four weeks from the final exam period to make up any approved assignments. Incomplete grades that have not been changed within this time period will be changed to "F."*

Grade Level Progression

Class	Credits	Grade Level
First Year	0-29	1
Sophomore	30-59	2
Junior	60-89	3
Senior	90+	4

Withdrawal from Classes

Students withdrawing from a class(es) any time after the add/drop period are not entitled to a refund of tuition or fee charges. Withdraw from course or courses may result in a qualitative academic progress issue for financial aid. Students withdrawing from a course or courses must visit the SFS office and obtain a signature from an SFS staff member who will review the student's account for aid eligibility and academic progress issues.

Withdrawal from the University

Students who withdraw completely from Alvernia should see the "Refund Policy" section of the Course Catalog (<https://catalog.alvernia.edu/content.php?catoid=4&navoid=54#billing-procedures-and-payment-information>) for additional information on qualified adjustments to tuition, fees, housing and meal plans. For students who have received Federal Title IV financial aid, and have withdrawn completely from Alvernia, which includes students on approved medical leave of absence, the following refund policy is the return of funds policy in accordance with the 1998 Code of Federal Regulations 668.22. For a complete copy of the refund policy and the allocation of refunds, contact SFS.

SFS is required by federal statute to determine how much financial aid was earned by students who withdraw, drop out, are dismissed, or take a leave of absence, including approved medical leave of absence, prior to completing 60% of a payment period or term. For a student who withdraws after the 60% point-in-time, a student has earned 100% of the Title IV funds. The calculation is based on the percentage of earned aid using the following Federal Return of Title IV funds formula:

Percentage of payment period or term completed = the number of days completed up to the withdrawal date divided by the total days in the payment period or term. (Any break of 5 consecutive days or more is not counted as part of the days in the term.) This percentage equals the percentage of earned aid.

Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula:

Aid to be returned = (100% of the aid that could be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the payment period or term.

If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student may also be required to return a portion of the funds. Keep in mind that when Title IV funds are returned, the student borrower may owe an outstanding balance to Alvernia.

If a student earned more aid than was disbursed to him/her, the institution would owe the student a post-withdrawal disbursement which must be paid within 120 days of the student's withdrawal.

Permission from the student may be required in order to issue the post-withdrawal disbursement. Written notification will be provided to the student and must be signed and returned within a specified period of time in order to credit the funds to a student's account. Alvernia must return the amount of Title IV funds for which it is responsible no later than 45 days after the date of the determination of the date of the student's withdrawal.

Refunds are allocated in the following order:

- Unsubsidized Direct Student Loans (other than PLUS loans)
- Direct Subsidized Student Loans
- Direct PLUS Loans
- Federal Pell Grants for which a return of funds is required
- Federal Supplemental Opportunity Grants for which a return of funds is required
- Other assistance under this title for which a return of funds is required

Graduate Students

It is Alvernia's policy that students enrolled in a master's degree program will be considered half-time for any term in which their enrollment is at least six credit hours. Nine credit hours is considered full-time enrollment. Therefore, students will be eligible for federal loans for terms in which their enrollment is at least half-time (6 credits). Students enrolled in a doctoral degree program are considered half time at 3 credits, and full time at 6 credits.

Part Time Students

Day undergraduate students enrolled for less than full time (under 12 credits) are ineligible for any institutional aid including merit scholarships, affiliation awards, campus-based federal programs, and need-based grants. Students already eligible for a federal Pell grant will be awarded a prorated amount based on less than full time credits. PA State grant recipients may be eligible for a part time award and must still adhere to applicable state grant academic progress rules. Federal Direct Loans and Parent PLUS loans (for dependent students) require at least part-time (6 credits) attendance.

Adult Students enrolled for less than full time (under 12 credits) and already eligible for a federal Pell grant will be awarded a prorated amount based on less than full time credits. PA State grant recipients may be eligible for a part time award and must still adhere to applicable state grant academic progress rules. Federal Direct Loans and Parent PLUS loans (for dependents students) require at least part-time (6 credits) attendance. Discounts are prorated based on enrollment.

Graduate Students enrolled for less than full time (under 9 credits) and already eligible for Federal Direct Loans and/or Grad PLUS (for dependents students) require at least part-time (6 credits) attendance. Discounts are prorated based on enrollment.

International Students

SFS welcomes International Students to Alvernia University and aim to provide information about resources available and procedures for financing education as an international student. International students may be eligible for merit scholarships and should connect with the Admissions Office for more information:

<https://www.alvernia.edu/international-students>.

The U.S. government requires schools to determine that individuals can meet expenses without resorting to unlawful employment or public funds.

- To be issued an I-20 / DS-2019, you must:
- Be admitted into a full-time program
- Provide proof of funds for the first year to receive an I-20 or provide proof of funds for all years of the program for a DS-2019
- Provide documentation for how your educational expenses will be supported in all succeeding years at Alvernia University. International students with financial guarantees (FG's) will work with our Student Accounts team at student.billing@alvernia.edu and submit the appropriate documentation for any funds paid to students' accounts not coming directly from the student.

We encourage international students looking to borrow funds for education to contact lenders listed on our preferred lender list at www.elmselect.com to inquire about eligibility and terms. Typically, students need a US citizen or a Permanent Resident cosigner for US-based education lending applications.

Special Programs

Veteran's Benefits

Alvernia University is a veteran-friendly institution and aims to assist veteran's and/or their dependents navigate educational benefits administration. Student veterans or a dependents of a veteran and planning to receive educational benefits as determined by the Department of Veterans Affairs should contact the Veterans Administration the VA Certifying Official within the SFS upon application to the university or well in advance of term enrollment enrollment to request assistance. Students should be prepared to provide their DD214 and Certificate of Eligibility (COE) to start the

benefits review process. Alvernia is a participating institution in the Yellow Ribbon Program. Please refer to the Veterans Benefits webpage at www.alvernia.edu/financialaid/veteran/index.html for further information.

Study Abroad

Students participating in study abroad programs, including The Washington Center, may be eligible to have financial aid eligibility apply to study abroad program invoices. Typically, study abroad programs will invoice Alvernia University and SFS will apply a student's full time aid eligibility to program costs. Some study abroad program costs include housing and meals, but some do not. Most study abroad program costs do not include airfare and other fees. Students interested in study abroad should start with contacting the Holleran Center or <https://www.alvernia.edu/student-life/study-abroad> online. Students must complete a financial aid form along with other applicable paperwork.

Professional Judgement

Professional Judgment is the process in which a student's financial aid eligibility as originally completed on the FAFSA is reevaluated based on supporting documentation. Applicable reevaluation situations include:

Dependency Override (DO) is an Unusual Circumstance referring to conditions of a student's unique situation such as human trafficking, refugee or asylum status, parental abuse, parental abandonment, or incarceration

Student Aid Index (SAI) is the number the school uses to determine if a student is eligible for need-based financial aid and is considered a Special Circumstance referring to a financial situation such as loss of income

Cost of Attendance (COA) is a Special Circumstance referring to a financial situation such as loss of income

Students filling a professional judgement review as an Unusual Circumstance or a Special Circumstance should fill out an applicable form found on student's myAlvernia – Student Financial Services page.

Unusual circumstances are when a student is unable to contact a parent or where contact with the parent poses a risk to the student. Examples include human trafficking, legally granted refugee or asylum status, parental abandonment or estrangement, and student or parental incarceration. Under HEA Sec. 480(d)(9), the FAFSA Simplification Act incorporated unusual circumstances to consider when a student is unable to contact a parent or where contact with parents poses a risk to the student. These include:

- Human trafficking, as described in the Trafficking Victims Protection Act of 2000 (22 U.S.C. 7101 et seq.)
- Legally granted refugee or asylum status
- Parental abandonment or estrangement
- Student or parental incarceration

In such cases, an override might be warranted based on the student's individual circumstances. These conditions would also not disqualify a student from being a homeless unaccompanied youth or self-supporting and at risk of homelessness. However, none of the conditions listed below, singly or in

combination, qualify as unusual circumstances meriting a dependency override. Reviews will be conducted on a case-by-case basis and may require multiple requests for documentation.

Special circumstances are used to personalize current financial circumstances based on unusual situations. The Special Circumstance process is for changes in income or cost of attendance after filling the current year’s FAFSA. Reviews will be conducted on a case-by-case basis and may require multiple requests for documentation. Special Circumstance cases will be reviewed after students receive a complete financial aid offer. Special Circumstances may include:

- Unusually high childcare or dependent care expenses
- Unusually high medical or dental expenses
- Changes in a family's reported income
- Death or disability of a wage earner
- Separation/divorce of the student's parents
- One-time taxable income

Special Circumstances *do not* include:

- Vacation expenses
- Tithing expenses
- Standard living expenses (e.g., utilities, credit card expenses, children's allowances, etc.)
- Mortgage payments
- Car payments
- Lawn care/HOA fees
- Credit card or other personal debt problems
- All other discretionary expenses

Financial Literacy

Financial education helps individuals plan for their futures and contribute to a sustainable, vibrant lifestyle. Alvernia University is committed to making sure all students understand the basic skills and knowledge needed to remain financially empowered. Below are listed some helpful tools in regard to financial literacy:

FAFSA: What You Need To Know Alvernia University	https://www.alvernia.edu/fafsa
U.S. Department of Education College Affordability and Transparency Center	https://collegecost.ed.gov/
National College Attainment Network	https://www.ncan.org/
EducationPlanner.org	http://www.educationplanner.org/
YouCanDealWithIt.com	http://www.youcandealwithit.com/

National Financial Aid Awareness Month (February) SFS sponsors information and fun activities and events during this month. Stay tuned to Alvernia News for more information each year.

National Financial Literacy Month (April) Throughout April, organizations across the country conduct events and initiatives designed to boost financial literacy, particularly among the nation's youth.

Financial Aid Day (3rd Wednesday in October) Celebrated each year on the third Wednesday in October, Financial Aid Day (FAD) is a special day set aside to celebrate and recognize the contribution of all financial aid professionals across the United States for helping students make their college-going dreams a reality. On FAD colleagues are encouraged to do something special — have an office party, a potluck, a toast, etc. — to celebrate financial aid administrators' contributions to the profession.

Financial Aid Glossary

Update as of Jan 2025 provided by <https://www.nasfaa.org/glossary>

Financial Aid Offer	A financial aid offer is a document sent by a postsecondary institution to a student that outlines the amounts and details of the financial aid being offered to the student, which may include scholarships, grants, loans, employment, or other forms of financial assistance to pay for college expenses. Sometimes schools refer to these as financial aid “awards”, although this term is outdated. Schools should refer to these as financial aid offers.
Cost of Attendance	The Cost of Attendance consists of the sum of educational costs payable to the school (also referred to as direct or billable costs) and costs paid to others (or indirect, non-billable or discretionary) costs. The Cost of Attendance represents the highest dollar amount of financial aid a student can receive during an award year.
Costs Paid to Others	Costs paid to others (also referred to as indirect, non-billable, or additional costs), are other expenses not paid directly to the school, but associated with receiving an education. These expenses are estimated by the school and may differ from student to student based on their individual circumstances. These expenses may include books, course materials, supplies, equipment, transportation and parking, personal expenses, childcare costs, computer costs, disability expenses, licensure expenses and off-campus rent and food.
Costs Payable to the School	Costs Payable to the school (also referred to as direct or billable costs) generally include tuition, fees, housing, and meals/food (for students residing on campus), health insurance (if minimum insurance coverage is not documented), or any other expenses paid to the school for enrollment.
Educational Loan	Money borrowed from the federal government, a college or university, or a private source like a bank or financial institution to pay for educational expenses and must be paid back with interest.
Federal Loan	Also known as the Direct Loan Program, which allows eligible students and parents to borrow directly from the U.S. Department of Education at participating colleges or universities. Federal student loans include Direct Subsidized, Direct Unsubsidized and the Direct PLUS programs for parents of dependent students and graduate or professional students.

Federal Direct Subsidized Student Loan	A Direct Subsidized Loan is an undergraduate federal student loan based on financial need and offers students a reduced, fixed interest rate and flexible repayment terms. Interest is subsidized, meaning it does not accrue to the borrower, while in an in-school, grace, or deferment period. Annual and aggregate limits apply.
Federal Direct Unsubsidized Student Loan	An unsubsidized loan offers students a fixed interest rate and flexible repayment terms. It is not based on financial need. Interest begins to accrue when the loan is disbursed and can be paid while the student is enrolled or when loan repayment begins. Annual and aggregate limits apply.
Federal Direct Graduate PLUS Loan	Direct Graduate PLUS Loans are federal loans that graduate or professional students use to help pay for education expenses. A credit check for adverse credit history is required for eligibility. Interest begins to accrue when the loan is disbursed and can be paid while the student is enrolled or when loan repayment begins.
Federal Direct Parent PLUS Loan	Direct Parent PLUS Loans are federal loans that parents of dependent undergraduate students can use to help pay for education expenses. Parents must pass a credit check for adverse credit history to qualify for PLUS loans.
Private Loan	A student or parent loan from a bank, credit union, private company, a nonprofit or state-affiliated lender, or from the college or university directly to pay for educational costs. Interest begins to accrue when the loan is disbursed, and repayment begins while the student is still enrolled in school.
Enrollment Status	The number of credits, clock hours, or classes the student is enrolled in, or whether they have withdrawn, graduated, etc. Enrollment status affects eligibility for and the amount of financial aid a student may receive. It also affects when student loans enter repayment status.
Federal Pell Grant	The Pell Grant is a federal grant program designed to assist undergraduate students in low- and moderate-income households to pay for college. The award amount is based on the cost of the institution, SAI, and enrollment status, and is subject to an aggregate limit.
Federal Supplemental Educational Opportunity Grant	A federal grant provided by the institution to qualified undergraduate students who demonstrate exceptional financial need and does not need to be repaid.

(FSEOG)	The amount of funding from this program varies by institution.
Federal Work-Study (FWS)	Federal Work-Study provides funding for part-time jobs for undergraduate and graduate students with financial need. Unlike grants and loans, FWS is paid to students as they earn the funds by working.
Grants & Scholarships	Any money provided to students that does not have to be repaid. They can be called grants, scholarships, tuition remissions, gift aid, or tuition waivers. Grants and scholarships are provided based on many different factors.
Need	The student's Cost of Attendance minus their Student Aid Index.
Need-based Aid	Financial assistance provided to students based on their financial situation, determined by completing the FAFSA. Need-based financial aid can take different forms, including grants, scholarships, work-study programs, and low-interest loans, like the federal direct subsidized loan.
Net Price	The difference between the cost of attendance and all grants and scholarships. Net price reflects what the student is expected to pay for their education on their own and can be covered through a variety of sources, including savings, student employment, institutional payment plans, or education loans.
Other Funding Options	Funding options outside of grants and scholarships that a student and their family may use to pay any remaining costs or expenses. This may include loans, student employment, institutional payment plans, or personal savings.
Student Aid Index (SAI)	The SAI is the eligibility index used to determine your eligibility for federal, and in some instances, state and institutional need-based student financial aid. Generally, students with a higher SAI are eligible for less need-based financial aid. It is based upon the information provided by the student and their family on the FAFSA.
Verification	A federally mandated process to confirm the accuracy of data provided by selected applicants on the FAFSA. To complete the verification process, the student, their parent(s), or spouse, if applicable, are required to provide certain documents to the school for review. If the documentation the student provides the institution doesn't match what was reported on the FAFSA, verification can result in changes to the student's financial aid eligibility, and/or financial aid

offers.

Student Financial Services Resources

Student Financial Services Task/Event	Information	Date
Financial Aid Missing Documents & Verification	Students have two places to view if they have missing documents for financial aid: financial aid offer letter & Self Service – Finances – Financial Aid. Missing documents will hold up aid crediting student accounts, so it's important to resolve missing documents as soon as possible. The most common documents are the Entrance Counseling & Master Promissory Note for Direct Loans (see below). If a student is selected for the verification process, students must contact Inceptia, a partner, who will be a guide throughout the entire verification process. More information can be found on our website: https://www.alvernia.edu/financial-aid-forms-resources	After Offer Letter is Received
Entrance Counseling & Master Promissory Note (MPN)	These federal Direct Loan documents are to be completed at www.studentaid.gov . <i>The student</i> must sign in with the student's FSA ID and complete these as soon as possible if accepting federal loan funds. These funds are based on FAFSA completion & at least half time enrollment. Amounts are determined by year in school. Loan & interest deferment options available through MPN process.	After Offer Letter is Accepted & Student Confirmation Received
Federal Parent PLUS Loan	<i>A parent/step-parent</i> may apply for this credit-based loan. If credit-denied, there are additional options for further review. If credit-denied, the student becomes eligible for an additional federal Direct Unsubsidized loan funding & an additional offer letter will be provided with updated estimated net costs. At least half time enrollment & FAFSA completion required. To apply and learn more, visit https://studentaid.gov/plus-app/parent/landing . Loan & interest deferment options available. It's recommended to apply for the <i>annual</i> /max amount of estimated net costs. A 'max' amount applied means SFS will apply the loan up to the student's COA.	Starting May 1st
Private Student Loan	Students & parents may apply for a private/alternative loan at www.elmselect.com . Choose Alvernia & 'Undergraduate' or 'Parent Loans' and research options & terms. AU recommends applying starting May 1 st to make sure credit checks do not expire before disbursement. These loans may require a credit-qualified cosigner. Loan & interest deferment options are available. It's recommended to apply for an annual amount of estimated net costs.	Starting May 1st
Payment Plan	Payment plans are term-based, interest-free, and require a \$30 enrollment fee. Students must sign up through their Self Service accounts at https://www.alvernia.edu/logins - Self Service - Financials – Payment Portal	Fall Plan Opens July 1; Spring Plan Opens December 2026
Students and families may choose to use a combination of loans and payments. Changes to financing options may be made within the enrolled term based on loan credit check expiration dates and payment plan terms. It's recommended to consider annual amounts for education loans rather than term-by-term.		Starting May 1st
Fall 2025 Invoices Published	Invoices are itemized bills that show anticipated financial aid crediting charges. <i>If the student has any missing documents, anticipated aid will not credit account.</i> Missing documents may be found through the student's Self Service account under 'Finances' and 'Financial Aid'. Invoices are initially mailed during the first week of July. Invoice reminders are sent via student Alvernia email weekly.	Mid-June
Fall 2025 Invoices Due	Holds will be applied automatically after invoice is generated. Late Fees will apply after invoice due date.	Late-July

Winter/Spring 2026 Invoices	Winter is a 4-week term offered each year with fully online courses. Institutional/federal/state aid cannot be applied. Winter/Spring invoices are typically due a month before term starts. Due dates are listed on each invoice.
Student Financial Services Helpful Links	
FAQ's	https://www.alvernia.edu/admissions-aid/office-student-financial-services/student-financial-services-faqs-and-resources
Student Account Information	https://www.alvernia.edu/admissions-aid/office-student-financial-services/student-accounts-billing
Forms & Resources	https://www.alvernia.edu/financial-aid-forms-resources
FAFSA Information	https://www.alvernia.edu/fafsa
Scholarship Resources	https://www.alvernia.edu/admissions-aid/office-student-financial-services/financial-aid/financial-aid-outside-scholarships
Tuition & Residential Costs	https://www.alvernia.edu/tuition-residential-costs
Important Financial Aid Information	
Academic Progress	Federal regulations require students applying for or receiving federal financial aid to maintain satisfactory academic progress toward their degree. These standards are applied to Alvernia institutional aid recipients as well. The Course Catalog provides the policy regarding progress: https://catalog.alvernia.edu/content.php?catoid=4&navoid=54#financial-aid-standards-of-satisfactory-academic-progress
Special Circumstances	If a student and/or family experiences any mitigating financial situations, please let our office know. Please visit the following link for more information: https://www.alvernia.edu/admissions-aid/office-student-financial-services/fafsa-what-you-need-know/fafsa-professional-judgment-and-appeals

Student Financial Services Contact Information

Office Physical Location: Bernardine Hall, suite 114

Hours: Monday-Friday: 8 a.m. to 4:30 p.m. Office and/or Zoom appointments available per request

Mailing Address:

Alvernia University Student Financial Services
400 Saint Bernardine St
Reading, PA 19607

Websites:

Public: <https://www.alvernia.edu/admissions-aid/office-student-financial-services>

Current Student Portals: myAlvernia – Student Financial Services / Self Service – Finances

Phone: 610-796-8201

Fax: 610-796-8336

Email: sfs@alvernia.edu or student.billing@alvernia.edu

Addendum A

Rights and Responsibilities of Receiving Financial Aid

Rights As a student receiving financial aid at Alvernia University:

- You have the right to know that the information you give to the Student Financial Services Office will be treated confidentially as mandated by the Family Educational Rights and Privacy Act (FERPA).
- You have the right to seek financial aid counseling.
- You have the right to know what financial assistance is available, including all federal, state, and institutional aid programs.
- You have the right to know the procedures and deadlines for submitting applications for each financial aid program (including federal, state, and institutional aid programs).
- You have the right to know how your financial aid awards were calculated, the criteria to receive each award, and how the funds will be distributed or disbursed.
- You have the right to accept or decline any of your financial aid award(s)
- You have the right to know the terms of any employment program you participate in.
- If you are offered an educational loan, you have the right to know the lender, interest rate, the total amount to be repaid, deferment options, repayment procedures, the length of time you have to repay the loan, and when repayment begins.
- You have the right to submit a Special Circumstances Application, requesting reconsideration of your financial aid eligibility if you or your family's circumstances change.
- You have the right to submit a request for a dependency over-ride, requesting to be considered independent and not required to provide parent information on your Free Application for Federal Student Aid (FAFSA).
- You have the right to submit an Academic Progress Appeal if you do not meet the Standards of Satisfactory Academic Progress.
- You have the right to know Alvernia University's refund policy and the federal Return to Title IV policy.

Responsibilities As a student receiving financial aid at Alvernia University:

- You are responsible for providing accurate information to the Office of Student Financial Services.
- You are responsible for reapplying for financial aid each and every year.
- You are responsible for completing applications correctly and on time.
- You are responsible for reading and understanding all materials sent to you from the Office of Student Financial Services and all forms you are asked to submit or sign.

- You are responsible for requesting personal assistance if you have questions or don't understand the information provided to you.
- You are responsible for submitting documentation and information requested by the Office of Student Financial Services in a timely manner and keeping copies for your own records.
- You are responsible for notifying the University of any name or address changes.
- You are responsible for knowing and complying with the rules governing your financial aid awards.
- You are responsible for attending classes and completing the requirements for each course in which you enroll.
- You are responsible for compliance with Alvernia University's refund policy and Federal Return to Title IV Aid policy, should you withdraw from the University (either officially or unofficially).
- You are responsible for notifying the Student Financial Services Office of any financial awards you receive from outside resources (including scholarships, grants, Veteran's Benefits, tuition waivers, or other educational/tuition assistance) not already listed on your Financial Aid Award Offer or your student account.
- If you borrow a student loan, you are responsible for completing loan master promissory note, entrance and exit counseling.
- You are responsible for the repayment of all loans in accordance with the terms of your promissory note. You are responsible for notifying your lender if any of the following occurs before your loan is repaid: change of address, graduation, withdrawal from Alvernia University or less than half-time attendance, name change, or transfer to another institution.
- You are responsible for maintaining Satisfactory Academic Progress.
- You are responsible for using financial aid for educational expenses incurred while attending Alvernia University.
- You are responsible for the repayment of any over award of financial aid.