

THOMAS EDISON STATE UNIVERSITY FINANCIAL AID POLICY AND PROCEDURES FOR AWARDING TITLE IV HEA PROGRAMS

To be eligible for financial aid, the student must be a current applicant or enrolled student in a degree granting program at Thomas Edison State University. To apply for financial aid, the student must complete the Free Application for Federal Student Aid (FAFSA) indicating Thomas Edison State University's Federal School Code of 011648 on the FAFSA application. The student will receive a Student Aid Report (SAR) from the U.S. Department of Education. Federal financial aid is awarded only for enrollment in Thomas Edison State University Guided Study or online courses. Financial aid will not be awarded for TECEP® examinations, Prior Learning Assessment (PLA) or e-Pack®.

Requests for financial aid will not be considered until all required forms have been received by the University's Office of Financial Aid. Once these forms are received, the file will be reviewed. If additional documents are required, the student will be notified by email or U.S. mail. Once the review process is complete, the student will be sent an award notification email that directs them to Online Student Services that discloses eligibility for grants and loans. Student must also be a current applicant or enrolled student at Thomas Edison State University in order for the University to process the financial aid application.

If the student is enrolled for online or Guided Study courses, he or she will be placed in an attendance pattern where the terms awarded will be three months apart (i.e., July/October/January/April). Students need to be enrolled for at least 6 credits per term in the terms awarded to be eligible for most federal aid. Please note that to be eligible for federal aid you must be enrolled in online and/or Guided Study courses (not PLAs, e-Packs, TECEPs, etc).

The deadline for applying for a particular term is two months prior to the start of the term. For example, to start in September, the student should have a completed financial aid file by July 1. Completed files are comprised of A) a federally processed FAFSA, and receipt of all required documents. All required forms must be submitted to the Office of Financial Aid.

Only one educational institution per term may award financial aid. Thomas Edison State University may process financial aid for its students attending other federally approved institutions, but they must notify the financial aid office of intention and complete an Ad Hoc Consortium Agreement. They must stay within annual aid limits if awarded at another school and Thomas Edison State University.

Once you are awarded and accept your aid on On-line Student Services, students certify the following:

- a) I will be responsible for any institutional charges not covered by financial aid or due to a withdrawal from a term.
- b) I am not receiving financial aid for the same period at another educational institution.

- c) I am not in a federal, state, local or military correctional institution.
- d) I have read the current award year Financial Aid Handbook and understand my rights and responsibilities.
- e) I will stay within my annual aid limits if receiving aid at another school in the current award year.
- f) I will engage in academically related activities in my courses (such as discussion posts, assignments, tests) throughout the term, and that failure to do so could jeopardize my financial aid.

Important Notes:

- Federal financial aid will be awarded only for enrollment in Thomas Edison State University Guided Study or online courses, but not for TECEP® examinations, Prior Learning Assessment (PLA) e-Pack® courses.
- Students are not eligible for federal financial aid if they are incarcerated in a federal, state or military correctional institution. To review other federal eligibility requirements, students may visit www.studentaid.ed.gov to access the federal student guide.
- Once registered for courses in the established attendance pattern, students must register for all subsequent semesters in that pattern. If unable to do so, they must notify the financial aid officer by email or in writing. Students should not be in overlapping terms.
- Students are responsible for any charges not covered by their aid.

Priority Deadlines for Applying for Financial Aid

The deadlines for aid is two months prior to the start date of the first term of your award year. The Office of Financial Aid will continue to process all financial aid applications received after the priority dates and, if possible, process financial awards up to three weeks prior to the start of the intended semester start date. Completed files received after this date will be reviewed for the following semester set. Students must reapply for financial aid every year.

Financial Aid Programs

Thomas Edison State University participates in the Federal Pell Grant, subsidized and unsubsidized Federal Direct Loans, Tuition Aid Grant for New Jersey residents and private loan programs. All applicants for financial aid must complete the financial aid application process and qualify economically.

Students must meet the following eligibility criteria:

- Be admitted to or enrolled in a degree program at Thomas Edison State University;
- Be a U.S. citizen or eligible noncitizen;
- Not be in default on a federal loan or owe a refund on a federal grant at any institution;
- If required, be registered with Selective Service;

- Be making satisfactory academic progress toward a degree;
- Provide all requested documentation.

- FEDERAL PELL GRANTS

Pell Grants are awards for undergraduate students only. Pell Grants are based on financial need and are used to help pay for a portion of educational expenses. Students eligible and enrolled in the University, and taking at least 6 credits of Guided Study and online courses per semester, may be considered for a Pell Grant. If the student completes the financial aid process by the specified deadlines, the grant may be credited to their account when registered for courses.

Pell Grant will be one quarter of the maximum full-time award per term as the University is under Pell Formula 3. For example, if the maximum award is \$4,050, the actual award will be \$1,012 per semester if 6-12 credits per term are taken. If less than 4 terms are attended, the maximum Pell award will be reduced by one quarter for each term missed. If the Pell award results in a credit balance, then that student will receive that balance the first week of the term. There is a lifetime limit on Pell. The Department of Education will notify the student if near this limit. Students that already have a bachelor's degree or are graduate students are not eligible for Pell Grants.

Due to the length of our terms, students with low Pell eligibility may not be eligible for a disbursement. Pell eligible students in only 3 credits of on-line and/or Guided Study coursework will receive a reduced Pell grant.

- STUDENT LOANS

The University participates in both the subsidized Federal Direct Loan and the unsubsidized Federal Direct Loan as well as private loan programs and the State NJ CLASS loan program. The government pays the interest on the subsidized loan while the student is in school. Under the unsubsidized loan, the student is responsible for the interest while in school. Conditions of private loans vary with the lender.

To be eligible for the subsidized Direct Loan, the student must qualify economically by having a remaining need after the Cost of Attendance minus the Expected Family Contribution (EFC) and grants are awarded. The unsubsidized Federal Direct Loan is available regardless of one's income. Students are required to be enrolled for a minimum of half-time status in order to be eligible for both subsidized and unsubsidized loans. Half-time status indicates that the student is enrolled in 6 credits of Guided Study and/or online courses per semester if undergraduate, and 5 credits per semester if graduate. Graduate students are only eligible for unsubsidized Federal Direct Loans.

To apply for the Direct Loans, the student must first complete the financial aid application process. Eligibility for the Federal Direct Loans will automatically be determined and disclosed in the award notice.

Students must provide the U.S. Department of Education with a signed Master Promissory Note (MPN) and may apply for the Direct Loan Master Promissory Note at <https://studentloans.gov/myDirectLoan/index.action>. Also, first-time borrowers with the University must complete their entrance counseling, which may be accessed at www.studentloans.gov.

Please note that private loans can only be awarded up to cost of attendance and must take into account all other financial aid received during that award year. Borrowers under the NJ CLASS loan program must be matriculated students.

- NEW JERSEY TUITION AID GRANT (TAG)

If you are a New Jersey resident, qualify economically and take at least 12 credits per eligible semester, you may qualify for a TAG award. The TAG covers tuition costs for Thomas Edison State University courses, proficiency examinations, Prior Learning Assessment (PLA) courses, TECEP® examinations and courses at other traditional New Jersey colleges. Awards may not exceed tuition costs. Students relying on tests and other methods of credit earning should contact the Office of Financial Aid. Courses taken at consortium colleges for traditional fall semesters must coincide with Thomas Edison State University's September, October and November terms. Likewise, spring semesters must match up with our January, February and March terms. Students should note our deadlines for course registrations.

If some of the 12 credits are taken at another school under a consortium agreement, TAG awards are processed at the end of the semester, after furnished proof that the student successfully completed 12 credits.

The TAG award reported on the State Student Eligibility Notice (SEN) may not be the actual amount the student will receive at Thomas Edison State University. The maximum TAG award equals the first year in-state comprehensive tuition rate. Awards will vary based on the TAG eligibility and whether the student is paying first or second year annual enrollment tuition. This amount will be indicated on your award letter.

To be eligible for TAG for the fall, students should be registered for 12 credits of Guided Study, online, PLA and e-Pack® courses (CLEP credits do not count toward TAG eligibility) for the September, October and November terms. (TECEP® examinations must be taken, and grades must be posted prior to November 1, and the winter (spring) deadline is March 1.) For Spring TAG, students must be registered for 12 credits in the January, February or March term. Please note that all financial aid paperwork must be received before the start of the term in order to qualify for TAG.

- Loan Deferments and Enrollment Certification

If students are enrolled half time per semester in a degree program taking Thomas Edison State University Guided Study and online courses, they may be eligible to have payments deferred on previous loans. Only Thomas Edison State University online and/or Guided Study courses may apply to deferments (not TECEP®, e-Pack® or PLA). All courses must be approved by an academic advisor and applied to the degree program being pursued to qualify for a deferment. Enrollment in online and

Guided Study courses is reported to the National Student Clearing House 15-20 days after the start of the term.

- Certificate Programs

Thomas Edison State University offers undergraduate and graduate level certificates as well as noncredit professional certificates. Students who are matriculated and pursuing an undergraduate or graduate certificate as well as a degree may have some financial aid eligibility if the courses in the certificate program can also be applied to their degree program. Students enrolled in only these certificate programs and not in a degree program would not be eligible for Federal financial aid, but may have Veterans' Education benefits eligibility. Many of the University's professional certificates are eligible for Veteran Educational benefits, but they are not eligible for Federal financial aid funds such as the Direct Loan.

- Financial Aid for Attendance at Other Schools

Students currently enrolled at Thomas Edison State University may receive financial aid for courses at other regionally accredited institutions when there are no Thomas Edison State University credit earning options available to complete a degree requirement. Students wishing to take advantage of this policy must first gain approval from the Thomas Edison State University academic advisement staff. The course(s) must be financial aid eligible at the other institution in order to apply to the consortium agreement. Students must first request an Ad Hoc Consortium Agreement form from the Thomas Edison State University Office of Financial Aid or may download it from www.tesu.edu. Part I of the form must be completed by a Thomas Edison State University advisor. Part II of the form must be completed by the institution you will be attending. You will be responsible to pay that institution's tuition costs according to its policies and procedures. Once the agreement is finalized, your financial aid will be processed. You cannot receive aid for the same term at both schools. Please be aware that if you are also awarded aid at another school during the current award year, you must stay within your annual aid limits. If you are awarded at Thomas Edison State University after another school disburses your aid, and receive in excess of your entitlement, you will have to repay the excess disbursements.

- Registering For Terms Not Awarded/"Overrides"

Sometimes students are unable to register for the term in which they were awarded. In most cases, we are able to revise the awarded terms. When this occurs, students must notify the Financial Aid Office they wish to change the awarded term. However, sometimes we are unable to revise the term, usually because a prior term in the award year has already been disbursed. When this occurs, the student still must contact the Financial Aid Office requesting to use their awards for a different term. While we cannot change the term awarded to the registration term, we can make a notation in our records and do what we refer to as an "override". Once this notation is made, you can register by phone, fax or email (you will be unable to register using Online Student Services). This may also delay your Financial Aid disbursement.

- Engagement in Coursework

One of the requirements for eligibility of federal financial aid funds is that the student be engaged in academically related activity (such as Discussion Board, assignments, tests). Failure to do so could jeopardize your aid for the term. A last date of engagement could also be used to calculate Return of Title IV funds. (See Return of Title IV section)

Class Standing for Financial Aid Programs

Below is a table listing class standing according to the number of credits completed.

- Credits Earned Grade Level

0-24 1

25-48 2

49-72 3

73-120 4

- Financial Aid and Credits Needed for Program Completion

Financial aid can be awarded only up to the number of credits needed for completion of a student's academic program. For example, if a student is in an undergraduate program of study that needs 120 credits to complete the degree, and the student has completed 117 credits that go towards that degree, then the student in this example would only have financial aid eligibility for 3 credits and would not be eligible for a loan (6 credits needed per term). If the student had completed 114 credits towards the degree, then that would leave 6 credits remaining and could get a student loan for one term (provided they were guided study or online classes). Or if the student is registered for 6 credits, but only 3 credits go towards the degree, the student would not be eligible for loans that term, and possibly only a partial Pell Grant.