

LUX ET SPES



STONEHILL COLLEGE

FINANCIAL AID GUIDE

2017-2018

This Financial Aid Guide explains your Financial Aid notification and the assistance you have been offered. Please read it carefully and keep it for future reference so you will be familiar with all academic and application requirements for initial and renewal consideration. All policies, procedures, terms, and conditions regarding financial aid apply; they are included in this guide and detailed in The Hill Book.

THE AWARD PROCESS

Stonehill College awards financial aid, as funds permit, on the basis of demonstrated financial need and academic performance. Certain sources of gift aid are based solely on merit; most is based on financial need, or a combination of need and merit. In keeping with the philosophy that the primary responsibility for financing an education rests with you, the student, and your family, Student Financial Assistance reviews your financial aid application to determine your family's financial strength. This strength is expressed as Expected Family Contribution – the amount your family can reasonably be expected to contribute to the cost of your education for one year from savings, current income, and future income. The difference between your Cost of Education for one year and your Expected Family Contribution for that year is your Financial Need or Eligibility for Financial Aid:

$$\begin{array}{r} \text{Cost of Education} \\ - \text{Expected Family Contribution} \\ \hline = \text{Need or Eligibility for Financial Aid} \end{array}$$

The cost of attendance for a resident student for 2017-2018 is currently estimated to be \$59,456, which includes \$41,296 for tuition, \$15,660 for room and board, \$893 for books and supplies, \$932 for miscellaneous and personal expenses, and \$675 for travel. For a commuting student, the cost of attendance is estimated to be \$43,796, which includes tuition of \$41,296, books and supplies of \$893, travel costs of \$840, and miscellaneous, personal and living expenses of \$767.

Although Stonehill attempts to meet Financial Need/Eligibility with funding from institutional, state, and federal resources, the College cannot guarantee to meet 100% of your need. Please note, as well, that Stonehill awards its institutional aid using a more comprehensive calculation than the federal calculation reflected on your Student Aid Report (SAR) as a result of your FAFSA filing. Not all colleges determine eligibility for institutional aid using the same methodology, however. Use the chart on Page 2 to calculate and compare out-of-pocket costs at each school. Need based awards for accepted new students are tentative since they are based on *unverified* PROFILE data. Awards may be updated after receipt of FAFSA and verification of financial and household data.

Consideration for Stonehill athletic and need-based grants/scholarships requires the filing of the CSS PROFILE financial aid application in the initial year. All aid is tentative until required forms are received. Unless otherwise noted, you must file a complete financial aid application for each year in which you wish to apply for aid, to renew the assistance you received in the prior year, or to be considered for any additional assistance. Since Stonehill does not have sufficient funds to offer aid to every student who demonstrates need, there is strong competition for available funds. To be a candidate for all available scholarships, grants, loans, or work awards, your financial aid application must be complete by the deadlines established each year. To verify your eligibility for the award(s) offered, you must provide documentation requested by the College, which may include (among other items) an IRS tax transcript, a FAFSA match with IRS, copies of parent and student federal income tax returns for the most recent year, as well as applicable W-2s, 1099s, and a verification form.

Note: It is your responsibility to notify Student Financial Assistance of any change(s) in information originally submitted on your PROFILE or FAFSA.

AWARD LETTER COMPARISON CHART for accepted freshmen

School Name	Stonehill			
Tuition	\$41,296			
+ Room and Board (if living on campus)	15,660			
+ Books (estimate)	893			
+ Transportation Costs (if excessive)				
= Total Costs				
- Gift Aid (scholarships/ grants/remissions)				
=Net Cost after gift aid				
- <i>Student Loan</i> proceeds				
=Out of Pocket expenses				

Note: Because Federal Work-Study/Student Employment is not deducted from the bill and credit-worthy parents can borrow at any school, work awards and parent loans (eg., PLUS) should not be included in these calculations. However, you should consider the PLUS and non-financial-aid educational borrowing as a means to cover your “Out of Pocket expenses” along with payment plans and student/parent savings and income when available.

Although finances cannot be ignored, other factors should also be considered when deciding which school to attend:

- academic reputation
- program offerings
- level of academic challenge
- graduation rates, loan default rates and average debt on graduation
- demonstrated success in job placement
- availability of co-curricular opportunities
- physical setting
- overall atmosphere and fit

Special Notes

- Aid is awarded and/or administered by Stonehill College, a state or federal agency, or a private organization, solely or in combination.
- You are not obligated to accept any or all of the aid offered. All awards are accepted or declined through the Stonehill web portal, myHill. Freshmen will be provided directions to do so after May 1.
- *Once you commit to Stonehill College, Student Financial Assistance (SFA) will communicate all future notices of aid renewal and any updates via your assigned Stonehill e-mail address only. Therefore, it is necessary for you to monitor your Stonehill e-mail account once assigned, or forward the contents to your preferred e-mail account.*
- The funding listed reflects the *conditional* value of your award(s) for the academic year. After you have accepted/declined your awards on-line through the Stonehill web portal (*myHill*) and your financial aid application information has been verified, your student account will be credited with half of the award amount each semester, except for your federal student loan and work-study award. 1.073% percent of your Federal Direct Student Loan, which represents the federal origination fee, will not be credited to your bill. Since you are paid directly for hours worked through bi-weekly payments, none of your Federal Work- Study/Student Employment is credited to your bill.
- If you are a commuting student, you will be billed approximately \$41,296 for Tuition; if you are a resident student, you will be billed approximately \$56,956, which includes Room and Board. To estimate the actual amount you will pay Stonehill College, deduct from these costs 100% of gift aid (scholarships/grants/remissions), Perkins Loan and MA No-Interest Loan, and 98.927% of a Federal Direct Student Loan. Do not deduct a work award.
- CSS PROFILE is required for initial consideration for Stonehill need-based or athletic awards.
- The Free Application for Federal Student Aid (FAFSA) is required for all government funding.

<u>Cost Worksheet</u>		
<u>Commuting Student</u>		<u>Resident Student</u>
\$41,296	Billed Costs (estimated)	\$56,956
-	Minus all gift aid	-
-	Minus Perkins or MA No Interest Loan	-
-	Minus 98.927% of Fed.Direct Student Loan	-
=	Approximate <i>billed cost</i> after financial aid	=

The *net cost* can be paid through a variety of resources, including:

1. Parent and student savings and income
2. Private scholarships (see pg. 12)
3. Eight or Ten-month payment plan (see pg. 11)
4. Parent PLUS or other education loan (see pgs. 11,12)
5. Combination of above

To discuss these options with a counselor, please call (508) 565-1088.

PROGRAM DESCRIPTIONS

SECTION A: Gift Aid

See Section E: Conditionality of Awards

At a minimum, in order to renew any awards from or through the College and government sources, the student must achieve Satisfactory Academic Progress as defined on page 15 and 16 of this guide and in The Hill Book on-line. Because there is great demand for Stonehill scholarships and need-based grants, it is necessary to file the required financial aid application and provide requested verification documents by the deadlines established and advertised each year. Failure to do so may result in forfeiture of eligibility for institutional need-based gift aid for that year. Any additional requirements are listed below.

ATHLETICALLY-RELATED AID – recipients are selected by the Stonehill Department of Athletics, to which all questions regarding this type of aid must be directed. The phone number is 508-565-1384.

BROCKTON SCHOLARSHIP PROGRAM – awarded each year to a select number of students who are residents of Brockton, Massachusetts. Satisfactory academic progress is the minimum renewal criteria. Presumes continuous full-time enrollment for a maximum of eight semesters.

CONGREGATION OF HOLY CROSS HIGH SCHOOL SCHOLARSHIP – funded by Stonehill. Graduates of Congregation of Holy Cross fathers, brothers and sisters high schools nationwide are awarded this \$7,500 grant to attend Stonehill - a total of \$30,000 over four years. This is a “stackable” award and therefore is in addition to any other merit award offered. Satisfactory academic progress is the minimum renewal criteria. Presumes continuous full-time enrollment for a maximum of eight semesters.

DIOCESAN SCHOLARSHIP – funded by Stonehill. Graduates of Bishop Stang, Bishop Connolly, Bishop Feehan, Coyle & Cassidy, and Pope John Paul II High Schools in the Fall River diocese, and Cardinal Spellman High School in the Boston archdiocese - are awarded this \$6,000 grant to attend Stonehill - a total of \$24,000 over four years. This is a “stackable” award and therefore is in addition to any other merit award offered. Satisfactory academic progress is the minimum renewal criteria. Presumes continuous full-time enrollment for a maximum of eight semesters.

FEDERAL PELL GRANT – funded by the federal government. Eligibility is based on exceptional financial need and requires no repayment. Amounts vary, based on an index established by Congress. Pell Grant funds may be credited to your account, half in each semester, only after your financial aid application and enrollment status have been verified by the College. The Pell Grant amount indicated remains an *estimate* until funds have actually been received from the Federal government. The FAFSA is the annual application.

FEDERAL TEACH GRANT – funded by the federal government. TEACH Grants are awarded to students who meet certain academic requirements and indicate they intend to teach in a federally defined high need school in specified subjects for 4 years upon graduation. For new freshmen, a final high school GPA greater than 3.25 on a 4.00 scale or SAT/ACT scores above the 75th percentile, is a prerequisite. The grant reverts to an unsubsidized federal student loan if the obligation to teach is not fulfilled within 8 years of graduation. The FAFSA is the annual application and an Agreement to Serve and entrance and exit counseling must be completed. TEACH does not require that the student have

financial need. For those new recipients who qualified initially based upon their high school GPA, renewal each semester after their first semester of attendance requires at least a 3.25 cumulative GPA while at the College. For complete details about TEACH Grant go to teachgrant.ed.gov. To receive a TEACH grant, please contact your financial aid counselor.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (SEOG) - funded by the federal government and the College; administered by the College. This gift aid is awarded on the basis of exceptional need and the availability of limited funds. SEOG funds are awarded primarily to Pell Grant recipients; eligibility is determined each year based on the factors noted above. The FAFSA is the annual application.

GILBERT MATCHING SCHOLARSHIP GRANT – funded by the Commonwealth of Massachusetts and awarded by the College to needy full-time students who are residents of the Commonwealth of Massachusetts. Awards are for one year only, and eligibility is re-determined annually, conditional upon state funding levels and demonstrated need. The FAFSA is the annual application.

LIGHT AND HOPE NEED-BASED AWARD - funded by Stonehill and awarded to full time students on the basis of institutionally-defined financial need. These funds are renewable if the student continues to be enrolled full-time, files a complete financial aid application by annual deadlines, meets Satisfactory Academic Progress requirements, and continues to demonstrate financial need. The award amount in subsequent years will be determined by the demonstrated level of financial need in the new award year. If need increases or decreases, the percent of need met with gift aid remains constant. Incoming student awards are tentative, pending verification of the information on the financial aid application. Presumes continuous full- time enrollment for a maximum of eight semesters.

In subsequent years, typical situations that may result in changes to financial need and therefore a decrease or increase in this need-based award include significant changes to parents' Adjusted Gross Income, changes to household size, fewer or more siblings in college full time, and changes to the type of institution a sibling chooses to attend. (Siblings attending graduate school are not considered in determining financial need for Stonehill need-based funds.)

MASSGRANT – need-based grant for full-time students who are residents of Massachusetts; funded by the state and administered by the Mass. Office of Student Financial Assistance (OSFA). The amount of the MassGrant on your award letter is an *estimate* based on eligibility criteria provided to the College by OSFA; it is subject to FAFSA submission by the state's May 1 deadline, the availability of funds, verification of the data you provided on your FAFSA, and your timely submission of all documentation requested by the College and/or the Commonwealth.

FR. BASIL MOREAU SCHOLARSHIP – merit-based gift aid awarded to new freshmen students in recognition of strong academic achievement and competitive curriculum at the high school level. Recipients, typically in the top 5% of their high school graduating classes, are selected by the College. No financial aid application is required for initial award or for renewal. Renewal requires a cumulative average of at least 3.30. There is no expectation that the amount will increase in subsequent years. Presumes continuous full-time enrollment for a maximum of eight semesters.

MULTIPLE FAMILY MEMBER DISCOUNT – funded by Stonehill College and awarded on the condition that the applicable family members are full-time students, living in the same household, matriculating at the same time, paying tuition to Stonehill, and not receiving any other scholarship, grant, or tuition remission from the College. The schedule is as follows:

First student..... No discount

Second student.....	25% tuition discount
Third and subsequent student(s).....	50% tuition discount

The total discount is divided by the number of eligible students and applied equally to each family member, half in each semester.

NSF STEM SCHOLAR GRANT – funded by a grant to Stonehill from the National Science Foundation. Awarded to needy students in the sciences from economically disadvantaged high schools who were highly ranked in their high school class, with preference to transfers from Massasoit Community College. Renewal requires re-filing of the FAFSA, and achievement of a 2.80 GPA after year 1; 2.90 GPA after year 2; and 3.00 GPA after year 3; as well as Satisfactory Academic Progress towards a science degree; attendance at STEM scholarship programs once per month; attendance at regular meetings with an assigned advisor during the first year; and attendance with the program director once each semester.

PRIVATE SCHOLARSHIP – based on the notification you sent to the College indicating a privately-funded scholarship. If your award package includes any federal or state monies, your private scholarship has been used as a resource in calculating your eligibility for other aid as mandated by federal and state regulations, even though it does not appear on your award notification. See Stonehill’s policy on the effect of private scholarships on Stonehill funding on page 12 of this guide.

RESTRICTED/ENDOWED SCHOLARSHIPS – awarded from the Stonehill College endowment or through annual gifts on which the donor may have placed restrictions. Most scholarships are awarded to returning students who, in addition to filing complete financial aid applications, also submit separate Restricted/Endowed application(s) between December 15 and February 1 for the following academic year. Scholarships appropriate for entering students do not require a separate College application. *These scholarships are awarded for one year only,* although students may apply for consideration for the same and other scholarships in subsequent years. Recipients receive communication from the College’s Advancement Office regarding the name of the award and to whom a letter of thanks must be addressed in order to finalize receipt of the award. If the letter is not forthcoming, the award is forfeited. Acceptance or receipt of these funds implies permission for the College to publicize the award. Further information is available on the College web site at stonehill.edu/costs-financial-aid/financial-aid-scholarships/types-of-aid/scholarships-grants/restricted-endowed-scholarship and in the Hill Book at <http://catalog.stonehill.edu> .

STATE SCHOLARSHIP/GRANT – State agencies notify students directly of any tentative award status. Participating states include Connecticut, Pennsylvania and Vermont, as well as the District of Columbia. If eligibility criteria have not yet been provided to the College, no state scholarship award is listed with the awards. A state scholarship may be deducted from the bill if the student provides a copy of the official notification, but only with the understanding that the student is responsible for any balance due if the state subsequently revokes or adjusts the award. The FAFSA is the required application annually.

STONEHILL COMMUTER INCENTIVE GRANT – gift aid funded by the College, occasionally awarded to students who have chosen to commute to alleviate dormitory over-crowding. No financial aid application is required to receive this special program grant. The award is typically for one year only and is therefore not renewable even if the student remains a commuter.

STONEHILL DEAN'S SCHOLARSHIP – merit-based gift aid awarded to entering students in recognition of strong academic credentials and co-curricular contributions at the high school level. No financial aid application is required for initial award or for renewal. Renewal requires a cumulative average of at least 2.70. There is no expectation that the amount will increase in subsequent years. Presumes continuous full-time enrollment for a maximum of eight semesters.

STONEHILL EMPLOYEE REMISSION – employee benefit approved by the Stonehill Human Resources (HR) department for eligible Stonehill employees. Requires continued eligibility certified by HR prior to the start of each semester and a 2.00 cumulative grade point average for renewal. Employees must submit a Tuition Remission Form to HR as required/requested.

STONEHILL GRANT – Awarded to entering first-year students in recognition of their record of involvement and leadership in high school and in community activities. Satisfactory academic progress is the minimum renewal criteria. There is no expectation that the amount will increase in subsequent years. Presumes continuous full-time enrollment for a maximum of eight semesters.

STONEHILL SCHOLARSHIP – Awarded to entering first-year students in recognition of their academic performance and their record of involvement and leadership in school and community activities. Satisfactory academic progress is the minimum renewal criteria. There is no expectation that the amount will increase in subsequent years. Presumes continuous full-time enrollment for a maximum of eight semesters.

STONEHILL NON-RENEWABLE GRANT – funded by the College and based on exceptional circumstances. Awarded for one year only and, as stated, is not renewable.

STONEHILL PRESIDENTIAL SCHOLARSHIP – merit-based gift aid awarded to incoming students in recognition of strong academic achievement and competitive curriculum at the high school level. Recipients, typically in the top 10% of their high school graduating classes, are selected by the College. No financial aid application is required for initial award or for renewal. Renewal requires a cumulative average of at least 3.00. There is no expectation that the amount will increase in subsequent years. Presumes continuous full-time enrollment for a maximum of eight semesters.

STONEHILL RESIDENT ASSISTANT (RA) GRANTS - are treated as a resource in financial aid awarding, per federal regulations. However, an RA's eligibility for Stonehill need-based grants and scholarships will not be affected by receipt of the RA grant unless total gift aid exceeds federally defined financial need. Need is re-determined annually by the filing of the Free Application for Federal Student Aid (FAFSA). RA Grants do not apply for periods when a student is not a campus resident.

TUITION EXCHANGE SCHOLARSHIP – gift aid based on parental employment at another participating institution, which certifies initial and renewal eligibility. Requires full-time enrollment and Satisfactory Academic Progress. For Classes of 2017-2019, TE may have partial transferability to approved study-abroad and internship programs. Beginning with the Class of 2020, Tuition Exchange Scholarship is not available for approved study-abroad or internship programs.

SECTION B: Loan Aid

See Section E: Conditionality of Awards

FEDERAL DIRECT STUDENT LOAN – provides loan funds to students to help pay college costs. The loan is made *to the student*, and the student is responsible for repayment. Eligibility is contingent upon completion of appropriate application documents. Repayment of principal begins six months after the borrower ceases to be a student on at least a half-time basis. The FAFSA is the annual application.

There are two types of Stafford loans: subsidized and unsubsidized. If the student demonstrates sufficient financial need on the FAFSA, he/she qualifies for a subsidized loan. The federal government pays the interest on this loan while the student remains enrolled at least half-time. The interest rate is variable, set annually on the July 1 prior to the start of the academic year, and is currently 4.66% fixed. If the student is not needy, he/she qualifies for an unsubsidized loan. The interest rate on an unsubsidized loan is also 4.66% fixed but interest accrues while the student is in school; the student may pay the interest while in school or capitalize it and pay it along with the principal upon leaving school.

The amount of the student loan depends on the number of credits successfully completed. If the student has successfully completed fewer than 30 credits, he/she may borrow up to \$5,500 per year. If the student has successfully completed between 30 and 59 credits, he/she may borrow up to \$6,500 per year. Once the student has successfully completed 60 credits, he/she may borrow up to \$7,500 per year. The federal government deducts 1.068 % in fees from the gross loan amount before forwarding the balance, half in each semester, to the College.

Direct Loan *eligibility only* is awarded by the College. *New student borrowers must accept the loan on myHill and complete the on-line Master Promissory Note (MPN) and Entrance Counseling at studentloans.gov before loan funds will be credited to the student's tuition account.*

Stonehill must have positive affirmation from a student that he/she wishes to borrow a loan. Therefore, we will not process a loan, under any circumstances, if the student has not accepted that loan through the myHill web portal.

Once a Master Promissory Note has been completed, a Federal Direct Student Loan can be processed for each subsequent year in which a FAFSA or Renewal FAFSA is filed, by accepting the loan when responding to the annual financial aid notification. Anyone who does not wish to borrow in any given year (or wishes to borrow less than the eligible amount) must indicate this by notifying Student Financial Assistance by e-mail at finaid@stonehill.edu or by making that change on-line through the College's web portal, myHill. Declined student loans will not be replaced with gift aid.

Students *must* complete the MPN on-line at studentloans.gov. After the electronic MPN and Entrance Interview notifications have been received by the College from the federal website, the net amount of the loan will be credited to the student's account, half in each semester.

FEDERAL PERKINS LOAN – a low-interest (5%) loan funded by the federal government and administered by the College. The FAFSA is the primary application for the Perkins Loan. Eligibility, based on financial need and availability of funds, is finalized by the verification of the financial aid application. Repayment of principal and interest is made directly to the College and begins nine months after the student ceases to be enrolled at least half-time. Because of the pending closure of this federal program, eligibility in 2017-2018 is limited to those students who have previously borrowed through the Perkins Loan Program.

Recipients are required to sign a truth in lending statement with the College's loan officer before classes begin. Loan proceeds are credited, as funds are available, to the tuition account after the financial aid application has been verified.

MASSACHUSETTS NO-INTEREST LOAN (NIL) – limited funds provided by the Commonwealth of Massachusetts and awarded by the College to Massachusetts residents who meet strict state eligibility criteria. Interest-free throughout the life of the loan, repayment does not begin until six months after the student ceases to be enrolled in school at least half-time.

Recipients will be required to sign a promissory note with the College's loan officer before classes begin. Loan proceeds will be credited to the tuition account after the financial aid application has been verified and funds are received from the Commonwealth.

Because of limited funding and the College's concern for student debt levels, the NIL is considered a secondary loan source and is used to supplement the Federal Direct Student Loan. Therefore, a NIL will typically be canceled if a Direct Loan is declined.

PRIVATE (ALTERNATIVE) STUDENT LOANS – Before borrowing through an alternative private education loan program, it is recommended that you speak with the College's loan officer about projected debt levels and manageability of repayment. Often, monthly payment plan participation can reduce dependence upon private borrowing. (See Tuition Installment Payment Plan pg. 11.) If you have chosen to borrow additional funds from a private lender's education loan program and the College is aware of this, the value of your loan is listed as either a Private (Alternative) Student Loan or by the name of the lender's program. For advice on criteria for selecting a private loan (if needed), see pg. 12 in this guide and call Student Financial Assistance at 508-565-1076. The College discourages use of private alternative student loans because of their typically higher costs of borrowing when compared to federal student loans. In addition, use of private student loans often results in unreasonable or unmanageable debt levels for students which can cause life-altering repayment difficulties after graduation. Therefore, each student considering borrowing a private alternative loan must complete a web-based personal finance module within the SALT program annually.* The College's loan officer maintains a list of private education loan sources used by Stonehill students in the past. It is also available on our web site at stonehill.edu/costs-financial-aid/financial-aid-scholarships/types-of-aid/additional-financing-options.

****The college contracts with American Student Assistance to provide our student borrowers with personal finance education as well as practical help once in repayment. This program is called SALT. You can sign up for SALT at www.saltmoney.org .***

SECTION C: Job Aid

See Section E: Conditionality of Awards

There are two types of work programs administered by the College:

1. Federal Work-Study (FWSP) is a federally-subsidized part-time employment program. Jobs may be located on or off campus. *Federal work-study students are given priority for work-study jobs during the first month of school.*
2. Student Employment (SEP) is an on-campus part-time employment program funded by the College.

The amount of work award is not a guaranteed financial resource, but rather a limit on the amount the student may earn during the academic year through FWSP or SEP. This money is earned by working part-time in a position posted online. Paychecks are issued biweekly for hours worked, via direct deposit; therefore, the award amount is not deductible from the tuition bill.

The following are required before you begin working:

- FAFSA for Federal Work-Study and/or a PROFILE for Student Employment
- W-4 Form (Employees Withholding Allowance Form)
- M-4 Form (Massachusetts Employees Withholding Exemption Form)
- I-9 (Employment Authorization Verification) Stonehill is required to view original forms of acceptable identification before employment begins. Please bring the required identification to campus. Acceptable identification is listed on the back of the I-9 form. Students also need to present a photo I.D. (Stonehill I.D., driver's license, passport, etc.)
- Direct Deposit form for payroll processing
- Federal Work-Study Award and/or Stonehill Employment Award
- Visit <http://www.stonehill.edu/current-students/student-employment-payroll/> for further details

Students with Federal Work Study awards can apply for jobs when they are posted. Students not awarded Federal Work Study can request a job award after Oct. 1 by visiting Student Financial Assistance (SFA) in Duffy Academic Center Room 103.

Employment will be denied if any of the above listed required information is not on file.

The steps for applying for a job are as follows:

- Students apply for jobs on-line and set up interviews with supervisors.
- The hiring supervisor submits a "Hire Proposal" on-line.
- An e-mail response is sent to both the student and the supervisor within 2 business days.
- All parties review the approved information available in the e-mail response. The student must notify the supervisor of any discrepancies, e.g., number of hours, start and end dates, rate of pay, etc.
- Students should print and keep a copy of this email.
- Students, when hired, must contact the supervisor to set up a work schedule.

IMPORTANT NOTE: *Students are not eligible to begin working prior to email notification of approval.*

Self-help, including a work award, cannot be replaced with gift aid. If FWSP or SEP earnings exceed a work award, this may result in the loss of other sources of aid. It is the student's responsibility to monitor his/her earnings. Contact Student Financial Assistance at 508 565-1088 or email finaid@stonehill.edu to discuss options if earnings approach the value of the work award.

SECTION D: Financing Options

Note: Many families combine Federal Parent PLUS loans or alternative private loan and a Stonehill monthly payment plan in order to meet their tuition obligation at the lowest cost possible.

FEDERAL DIRECT PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS): a federal program that allows parents who have no adverse credit history to apply for up to the cost of education each year, less any financial aid. *The first step in applying for a PLUS loan is to be sure that the student for whom a PLUS Loan is being processed has already filed a FAFSA, a federal requirement.*

There is no application fee; there is, however, an origination fee deducted from the loan before the funds are sent to the College. The origination fee is currently 4.272%; the variable interest rate is set annually, and is currently 7.21%. Repayment begins 3 months after disbursement, scheduled over a ten year period. However, the parent borrower may contact the loan servicer to arrange for interest only repayment during in-school periods, or may defer payment completely until the student is no longer enrolled in school at least half time.

In order to complete the application/promissory note for a PLUS loan and sign it electronically, the parent borrower must have an SFA ID. This is the same ID the parent uses to sign the FAFSA. You may apply for the FSA ID at fafsa.gov and one will be e-mailed to you.

To apply for a PLUS loan, go to studentloans.gov.

- Click on the green “Sign In” box and enter parent borrower information.
- Click on “Request a PLUS Loan” (Parent PLUS Loan).
- Complete personal information for both the parent and student carefully.
- Indicate preference on loan amount. **Loan amounts should be based on the amount needed for the entire academic year.** Adjustments may be made at any time by calling the college’s loan officer or emailing him at studentloans@stonehill.edu.
- Check the box for “credit check.”
- First time borrowers continue and complete the Master Promissory Note (MPN).
- Repeat borrowers do not need to complete the promissory note again since the MPN remains on file with the U.S. Department of Education for up to 10 years.

Because eligibility is based on borrower credit history, a PLUS cannot be used toward a tuition bill until credit approval is received by the College and the Master Promissory Note (MPN) is completed and on file with the U.S. Department of Education. Once accomplished, half of the loan minus the 4.272% fee will be listed as a pending deduction on your student account/tuition bill in each semester. If you have any questions, please call the College loan officer at 508-565-1076.

STONEHILL MONTHLY AFFORDABLE PAYMENT (MAP) PLAN: allows families to spread tuition payments evenly throughout the year instead of making one large payment prior to each semester.

The College offers 3, 4 and 5 month installment payment plans each semester for the convenience of our families. Bills are mailed July 1 for fall semester and are due August 1. Spring bills are mailed December 1 and are due January 1. For more information about Stonehill’s monthly payment plans, please visit the Student Accounts web page at <http://www.stonehill.edu/offices-services/controllers-office/student-accounts/monthly-payment-plan/>.

For example, a family that owes \$3,000 in out-of-pocket expenses for each semester (\$6,000 for both semesters) could pay \$600 per month for ten months. The amount of the contract is adjusted if costs or aid change at a later date. The family of each accepted and returning student will be sent a descriptive brochure with more detailed information. Please contact Student Accounts by telephone at (508) 565-1394 or via email at studentaccounts@stonehill.edu for further information.

EMPLOYMENT: The Career Development Center maintains a listing of part-time job opportunities available at local shopping malls, industrial parks, office complexes, etc. These jobs are not part of a financial aid package or related to the Work-Study/Student Employment Program. For information, call (508) 565-1325 or access their job database at <http://www.stonehill.edu/offices-services/career-development/handshake> .

PRIVATE ALTERNATIVE LOAN OPTIONS: Credit-worthy applicants and co-applicants may apply for up to the annual cost of education, less any financial aid received, with varying interest rates, fees, and repayment options, from any number of state-affiliated or commercial lenders. Repayment of interest generally begins immediately, with some lenders offering deferment options. Students cannot use an alternative private loan toward the tuition bill until the College has received notification of final approval from the lender.

Before borrowing through an alternative private education loan, it is recommended that you first take advantage of available federal student loans. We suggest that you speak with the College's loan officer about the repercussions of excessive borrowing. Often, monthly payment plan participation can reduce dependence upon private borrowing.

When researching private loan options, it is important to note the terms of most concern to families, like: interest rate, origination fees, frequency of interest capitalization, and total cost of borrowing. In addition, note whether there are opportunities for deferment of payments for graduate school attendance or for economic hardship. Of course, you may use any private lender of your choice. The College's loan officer maintains a list of all private lenders used by our students over the past three years and is available upon request. Stonehill receives no benefits from any lenders for their selection by our students. You may also explore a range of providers at <https://choice.fastproducts.org/FastChoice/home/221700> .

Any combination of these financing options, or other methods better suited to the student's particular circumstances, may be used. For further information or clarification, please call our loan officer at (508) 565-1076.

SECTION E: Conditionality of Awards

1. State and federal award amounts are subject to government funding limits and appropriations.
2. New students' need-based award values are conditional, subject to full and complete verification of the financial aid application. If information originally provided must be changed, adjustments to the file may result in a decrease to the aid initially offered. Returning students do not receive award notifications until after initial verification is complete. For all students, need-based award values are subject to verification of reported sibling enrollment in college which takes place in October each year.
3. In accordance with federal regulations, the receipt of private scholarships may affect the aid package. Please be sure to notify Student Accounts of all private scholarships received so that it can be determined if these additional funds will affect other resources.

College Policy Regarding Private, non-Stonehill-Related Scholarships

If required by federal regulations to adjust an aid package, the College will eliminate or reduce (1) SEOG then Perkins/NIL Loans; (2) Federal Work-Study; and (3) Federal Direct Student Loan, in that order. Stonehill gift aid will not be reduced unless the total of all gift aid exceeds billed costs or required under federal regulations.

4. To receive or continue to receive financial aid funded by the state, the federal government, or the College (including loans, grants, jobs, scholarships), the student must be making SATISFACTORY ACADEMIC PROGRESS, which requires the student to
 - achieve and maintain a cumulative grade point average of at least 2.00 after two academic years of study and
 - complete two thirds of the credits attempted each year.
 - Details are at the end of this guide and on-line at <http://catalog.stonehill.edu> .
5. Student conduct that warrants disciplinary action as a result of violation of community standards may result in forfeiture of eligibility for Stonehill merit scholarships.
6. If a student receiving federal financial aid funds is convicted for any offense under any federal or state law involving the possession or sale of illegal drugs, during a period of enrollment for which that student was receiving Title IV, HEA program funds, he/she is subject to the loss of eligibility for any Title IV, HEA grant, loan, or work study assistance (HEA Sec. 484(r)(1)); (20 U.S.C. 1091 (r)(1)).
7. If the student withdraws from any course or courses after the add/drop period or otherwise decreases his/her course load, changes attendance pattern, withdraws from the College, or alters housing status, the aid package may be adjusted and satisfactory academic progress may not be achieved. Contact a financial aid counselor BEFORE making a final decision regarding any such change.
8. Typically half of each institutional and government award is credited to your account in each semester. The entire amount cannot typically be credited to one semester unless otherwise noted.
9. As a general rule, financial aid (including merit- and need-based scholarships and grants) is applicable to abroad programs approved by and administered through Stonehill. However, Tuition Exchange Scholarships are not transferrable for study abroad, full-time internships whether domestic or abroad, or for programs at other venues. (See Tuition Exchange Scholarships)
10. Stonehill scholarships, grants, and endowed/restricted funds are awarded for full-time undergraduate enrollment only. The maximum number of academic years for which one may receive such funding is 4; and the maximum number of semesters is 8. Aid is awarded for one academic year at a time, and consideration for renewal requires that the student
 - file a financial aid application each year except as otherwise noted;
 - maintain Satisfactory Academic Progress as defined in the The Hill Book and in this guide;
 - maintain a satisfactory disciplinary record; and
 - achieve the necessary grade point average cited in this Guide and in The Hill Book.
11. Stonehill funded scholarships, remissions and grants, as well as the endowed and restricted scholarships and gifts under its control, cannot in total exceed tuition charged in any given year.
12. Stonehill College reserves the right to correct any errors made in notification of awards.

IMPORTANT NOTES

If you choose to decline any portion(s) of this award offer, other forms of aid cannot be increased or added to replace the amount(s) declined.

Refunds: If total aid awarded (excluding work awards) exceeds billed costs and the student account reflects a credit balance after all funds have been received, this credit will remain in the account to cover subsequent charges unless (1) the student requests a refund or (2) a refund is required by federal regulations. Any refunds of government financial aid can be used to cover educational expenses only. Please refer to [The Hill Book](#) or <http://www.stonehill.edu/offices-services/controllers-office/student-accounts/refund-policy> for details regarding federal and institutional refund policies.

Taxable Scholarship, Grant, and Work Funds: As a result of the Tax Reform Act of 1986, aggregate scholarship and grant assistance that exceeds tuition and required fees for course instruction or academic enrollment must be included in taxable income. Students are responsible for determining whether any scholarship, in whole or in part, should be reported as taxable income. Gift aid in excess of the costs of tuition and fees in a calendar year is taxable. Wages earned through the Federal Work-Study and Student Employment Programs are taxable. Student employees will receive a W-2 Wage and Income Statement from the College during January for the previous tax year. You are encouraged to contact the Internal Revenue Service or a tax preparer for further information or assistance.

Appeals: Appeals for need-based funding is encouraged when appropriate. If there has been a change in a student's or parents' income or family status since filing the financial aid application, families may request to be considered for additional funding by writing to the Asst. Vice President and Director of Student Financial Assistance, Stonehill College, 320 Washington Street, Easton, MA 02357 or by e-mailing the appeal to appeals@stonehill.edu. If the appeal is based on a reduction in income, the Special Conditions Application for 2017-2018 (available on the Stonehill web site at stonehill.edu/costs-financial-aid/forms-documents) must also be submitted. Before submitting an appeal, kindly review Section D of this Guide. Signed copies of parent and student 2015 federal tax returns with all schedules and W2's should be included with any appeal, if not previously provided to the College.

E-mail: appeals@stonehill.edu

Appeals from entering students must be received no later than April 7 to be assured a response before the May 1 commitment deadline. The appeals committee will review appeals and mail/email responses no later than April 21. The commitment date cannot be extended.

Remember: It is the student's responsibility to notify Student Financial Assistance of any change(s) to the information on the Free Application for Federal Student Aid (FAFSA) or PROFILE.

Freshman applicants with questions or concerns about merit scholarships should contact their Admission counselor who would be pleased to speak with them. The phone number for Admissions is 508-565-1373.

Tax Credits for Higher Education Expenses: Congress has provided opportunities for families to gain tax savings through various education tax credits, penalty-free withdrawal from an IRA, and/or the student loan interest deduction. For further information, access the IRS website at <https://www.irs.gov/uac/tax-benefits-for-education-information-center> .

STANDARDS OF ACADEMIC PROGRESS FOR FINANCIAL AID RECIPIENTS

In order to receive or continue to receive financial aid funded by the government and/or Stonehill College (including student or parent education loans, grants, scholarships and jobs), a student must maintain satisfactory academic progress as defined below.

Satisfactory Academic Progress: A student must pass a specific number of the credits he/she attempts each academic year. (The number of credits attempted equals the number of credits in which the student is officially enrolled at the end of each Add/Drop period). Credits that are graded “Incomplete” as well as credits from which a student withdraws after the Add/Drop period are considered credits attempted but not satisfactorily completed. (If an incomplete grade is subsequently changed to a passing grade, satisfactory academic progress can be recalculated based on receipt of a passing grade.) In addition, a student’s cumulative average at the end of two academic years of study must be at least 2.00, and his/her record must continue to meet this standard at each review. *A student must take courses at Stonehill College to raise their cumulative GPA.*

Students are reviewed annually for compliance with Satisfactory Academic Progress requirements, at the end of each spring semester. In addition to the cumulative average noted above, this review covers all coursework attempted since the end of the previous spring semester, beginning with any credits taken in the first summer session of the preceding calendar year.

To be in compliance a student must successfully complete at least 67% of all credits attempted, including courses transferred in during the academic period being measured, as outlined below:

# of credits attempted:	Must pass:
1-2 credits	1 credit
3 credits	2 credits
4-5 credits	3 credits
6 credits	4 credits
7-8 credits	5 credits
9 credits	6 credits
10-11 credits	7 credits
12 credits	8 credits
13-14 credits	9 credits
15 credits	10 credits
16-17 credits	11 credits
18 credits	12 credits
19-20 credits	13 credits
21 credits	14 credits
22-23 credits	15 credits
24 credits	16 credits
25-26 credits	17 credits
27 credits	18 credits
28-29 credits	19 credits

# of credits attempted:	Must pass:
30 credits	20 credits
31-32 credits	21 credits
33 credits	22 credits
34-35 credits	23 credits
36 credits	24 credits
37-38 credits	25 credits
39 credits	26 credits
40-41 credits	27 credits
42 credits	28 credits
43-44 credits	29 credits
45 credits	30 credits
46-47 credits	31 credits
48 credits	32 credits
49 credits	33 credits
50-51 credits	34 credits
52 credits	35 credits
53-54 credits	36 credits
55 credits	37 credits
56 credits	38 credits

To regain eligibility for financial aid after unsatisfactory progress has been declared, a student must complete the number of credits not passed within the period which resulted in the loss of aid and achieve the required cumulative grade-point average.

To continue to be eligible for federal Title IV funding, a student must complete in the aggregate, 67% of all credits attempted, including credits transferred in, at the end of the established full academic period. This ensures that no student takes longer than 150% of the normal time for completing his/her degree, based upon enrollment status. The time to degree completion includes all courses attempted, including courses from which the student has withdrawn after the add-drop period, courses which are incomplete, and courses which have been accepted by the College in transfer.

General Provisions: Repeat coursework taken for the purpose of increasing a previously passing grade cannot be considered in qualifying a student for financial aid enrollment status or satisfying a determination of non-compliance with Satisfactory Academic Progress requirements.

Appeals: The denial of financial aid because of failure to meet Satisfactory Academic Progress requirements may be appealed if the student believes there are special circumstances which should be considered. The appeal must include an explanation of why the student believes he/she failed to achieve satisfactory academic progress and what has changed that will allow the student to achieve progress by the end of the next financial aid payment period. A written appeal, sent within 15 days of notification of ineligibility for aid, should be addressed to the Director of Student Financial Assistance. Appeals will be considered by a representative committee from Academic Services and Student Financial Assistance. A response will be mailed to the student within 15 days of receipt of such appeal. *Appeals may be approved if justification presented is acceptable and it has been determined that the student is able to meet SAP standards by the end of the next financial aid payment period (semester) or is placed on an academic plan that will ensure he/she is able to meet SAP standards by a specific point in time.*

A positive response to an appeal results in the student being placed on Financial Aid Probation. The student then re-gains eligibility for financial aid for the next financial aid payment period only. Progress will be re-measured subsequent to the period of Financial Aid Probation to assure compliance with SAP after that one financial aid payment period.

The College awards financial aid within two annual payment periods. The fall payment period includes courses that begin July 1 and after through December 31. The spring payment period includes courses that begin January 1 and after through June 30. Courses taken within those two periods determine enrollment status for financial aid purposes only.

Statement of Non-Discrimination

As a Catholic College founded by the Congregation of Holy Cross, Stonehill College believes in the inherent dignity and worth of every person. As such, the College is committed to providing a multicultural environment free from discrimination for its students, faculty, staff and alumni.

Therefore, Stonehill College prohibits discrimination on the basis of race, gender, disability, age, marital status, religion, color, sexual orientation, or national origin in admission to, access to, treatment in or employment in its programs and activities, except where such conditions may constitute bona fide qualifications for the programs or activities in question.

Nothing in this statement shall require Stonehill College to act in a manner contrary to the beliefs and teachings of the Catholic Church.

The following person has been designated to handle student inquiries regarding the College's nondiscrimination policy:

Thomas V. Flynn, General Counsel,
Stonehill College
320 Washington St.,
Easton MA 02357
(508) 565-1413
tflynn@stonehill.edu

Inquiries concerning the application of nondiscrimination policies may also be referred to:

Regional Director
Office for Civil Rights
U.S. Department of Education
5 Post Office Square
Boston, MA 02109
(617) 289-0111
OCR.Boston@ed.gov

Maryann Biedak
Director of Human Resources/Title IX Coordinator
Stonehill College
320 Washington Street
Easton, MA 02357
(508) 565-1105
mbiedak@stonehill.edu

*Student Financial Assistance information is also available at
<http://www.stonehill.edu/costs-financial-aid>.*

The contents of this guide are subject to change without notice.

12-1-2016