

2016-17
FINANCIAL AID
POLICY & PROCEDURES
HANDBOOK



GREEN COUNTRY
TECHNOLOGY CENTER

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FINANCIAL AID POLICY & PROCEDURES MANUAL 1.1

INTRODUCTION

Statement of Purpose

Federal regulations mandate that institutions have written policies and procedures. The purpose of this document, the Federal Student Financial Aid Policy and Procedures Manual, is to record policies and procedures surrounding the delivery of financial aid at Green Country Technology Center. If no policy or procedure addresses a given issue, the Financial Aid Director is expected to use professional judgment based upon the intent of all financial aid programs and practices.

Sets forth the institution’s policies in regard to student aid and describes the procedures which must be taken to implement these policies.

Provides general procedures in order that a systematic and consistent approach may be taken in the operation of all programs; ensuring that similar operations will be handled in a uniform manner.

Provides quick reference to various practices.

This manual: □ Facilitates the orientation and training of personnel when changes occur.

□ Financial Aid Reference Documents

□ □ 1.2 In addition to the Federal Student Financial Aid Policy and Procedures Manual, other regulations

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which affect student aid will be adhered to. These regulations and guides are www.ifap.ed.gov and are as follows:

located at □

- Student Handbook and Consumer Information
- Federal Student Financial Aid Handbook Federal Registers (Financial Aid Legislation)
- U.S. Department of Education Audit Guide OASFAA Newsletters
- The Blue Book
- EDConnect User’s Guide and Technical Reference
- EDExpress User’s Guide and Technical Reference Higher Education Act as amended
- EFC Formula Guide
- Dear Colleague Letters from the Department of Education
- NSLDS Reference Materials
- SFA Policy Bulletins
- SAR and ISIR Reference Materials

PHILOSOPHY AND POLICIES OF STUDENT FINANCIAL AID 2.1

Mission of Green Country Technology Center

The mission of Green Country Technology Center is, “Preparing you for success.” 2.2

Philosophy of Financial Aid at Green Country Technology Center

Green Country Technology Center believes that everyone who desires training should have the opportunity of attending school regardless of their financial situation. We continue to promote financial assistance opportunities to eligible students who might otherwise be depriving themselves of the benefit of technology training. The primary purpose of the financial program at Green Country Technology Center is to provide financial assistance to students who, without aid, would be unable to attend school. Financial assistance is offered in the form of grants, scholarships, and federally funded programs. Financial assistance is viewed only as

Location of Records

Financial aid records are located in the Financial Aid Office in the student services center at Green Country Technology Center in Okmulgee. The Financial Aid Specialist has the responsibility for maintaining these files and records. Green Country Technology Center retains all financial aid records and files as required by law for 3 years from the end of the award year for which the aid was awarded.

supplementary. The student and the family of a student, when applicable, are expected to make a maximum effort to assist with educational expenses.

It is the policy of Green Country Technology Center to award federal financial aid in accordance with federal regulations and guidelines pertaining to the type of assistance requested. 2.3

History of Financial Aid at Green Country Technology Center

Green Country Technology Center began participating in the Federal Title IV student financial assistance program in the fall of 1996. Neesha Hering is the current Financial Aid Specialist. 2.4

Financial Aid Policy Development

The Financial Aid Director is responsible for initiating the development of financial aid policies and procedures at Green Country Technology Center. Others, including Student Services, will be involved. 3

ADMINISTRATIVE AND FINANCIAL AID ORGANIZATION AND OFFICE MANAGEMENT 3.1

Purpose of the Financial Aid Office

The purpose of the Financial Aid Office is: (1) to provide professional financial counseling to students and parents concerning meeting the costs of education; (2) to administer Title IV Aid programs competently according to the institution’s philosophy and policies as stated in Section 2 and federal regulations; and (3) to maintain institutional records of assistance programs and students assisted. 3.2

Responsibilities of the Financial Aid Director 3.2-1

Primary Responsibilities

The primary responsibilities of the Financial Aid Director are to assemble and maintain student aid records, assess eligibility of applicants for aid, authorize aid, and complete federally mandated reports and design and implement systems to accomplish these tasks. This position requires knowledge of federal regulations, institutional policies and procedures, ability to deal with clients about sensitive issues and the ability to deal with continually changing program regulations. 3.2-2

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Specific Responsibilities

- Maintaining student financial aid records/files
- Authorizing and processing Pell awards and payments
- Verifying application data on selected applicants
- Calculating student Pell Grant awards
- Collecting progress reports for satisfactory progress
- Calculating return of funds or overpayments when student withdraws
- Maintaining up-to-date knowledge of relevant federal regulations
- Coordinating fiscal matters with the Business Manager, including cash requests, cash accountability and cash disbursements
- Revising Student Consumer Information and Policy & Procedures Manual
- Preparing Federal Title IV Reports
- Processing incoming mail
- Other general office duties

STUDENT CONSUMER INFORMATION

(See Green Country Technology Center's Consumer Handbook in financial aid office, or central office)

PARTICIPATION IN FEDERAL FINANCIAL AID PROGRAM

Other Programs:

Bureau of Indian Affairs (BIA) Workforce Investment Act
Tribal Agencies
Veteran's Educational Benefits including Vocational Rehabilitation
Vocational Rehabilitation
Green Country Technology Center Next Step Scholarship
Oklahoma Tuition Aid Grant (OTAG)
Oklahoma's Promise
ORO Development Corporation

5

Monday through Thursday, 7:45 AM to 9:45 AM & 12:15 PM to 2:15 PM
Friday, 7:45 AM to 11:00 AM & 12:00 PM to 3:45 PM

Monday, 7:30 AM to 8:00 PM
Tuesday through Thursday: 7:30 AM to 4:00 PM
Friday: 7:30 AM to 3:45 PM

3.3-2

Confidentiality and Inspection of Student Records

All information (written or oral) that a student and/or family reveals in the process of seeking assistance is confidential. Access to this information is restricted to the Financial Aid Specialist. Application materials become the property of Green Country Technology Center upon submission and are maintained in the student's file. 3.3-3

Persons Designated to Provide Student Consumer Information & Distribution of Forms

Linda Williams and Lana Rose are designated as having the responsibility for distributing applications, forms and information to current and prospective students at Green Country Technology Center. Student Consumer Information is also located in the counselor office, in administrative offices, and in the Financial Aid office. 3.3-4

Office Hours and Services

Financial Aid Office: Student Services available: 3.3-5

Calendar of Financial Aid Activities

The Financial Aid Director attends Oklahoma Department of Career and Technology Education Financial Aid meetings, and U.S. Dept. of Education Delivery System Workshops. 3.3-6

Voter Registration

Voter registration forms are available at all times in the main office. 4 4.1

Institutional and Program Eligibility

Documentation regarding Green Country Technology Center's eligibility for all aid assistance programs is located in the Financial Aid Office. The Financial Aid Director is responsible for the coordination of the program participation agreements. 4.2

Financial Assistance Available at Green Country Technology Center

The following programs of assistance are available at Green Country Technology Center: 4.2.1

Title IV Programs:

Pell Grant 4.2.2

ADMINISTRATION OF PELL GRANT PROGRAM

Green Country Technology Center awards federal financial aid in accordance with federal regulations and guidelines. Financial assistance is viewed only as supplementary. The student and the family of a student, when applicable, are expected to make every effort to assist with educational expenses.

6

Purpose of the Federal Pell Grant Program

The Pell Grant Program is a federally funded grant program, which provides up to \$5,550 to postsecondary students who are enrolled at least half time. The purpose of the program is to provide a foundation of aid to needy students.

6.2

Eligibility for Pell Grant Program

Eligibility is based upon meeting the general criteria as described in the Student and Consumer Information Handbook which may be found in the central office, in the Financial Aid office, or online at www.gctcok.edu. Students may not receive a Pell Grant from more than one institution concurrently.

6.3

Determination of Need

Green Country Technology Center employs the Federal Needs Analysis Methodology in assessing financial need and eligibility for Title IV Assistance. The Federal Needs Analysis Methodology is based on the following philosophy of financial aid:

a.

To the extent that they are able, parents have the primary responsibility to pay for their children's education.

Parents will, as they are able, contribute funds for their children's education.

Students, as well as their parents, have a responsibility to help pay for their education.

b.

The family should be accepted in its present financial condition.

c. d.

A needs analysis system must evaluate families in a consistent and equitable manner, while recognizing that special circumstances can and do alter a family's ability to contribute. Briefly, for dependent students, three broad categories of family resources are examined in need analysis. They are: (1) Parent's Income (the Available Income Concept); (2) Parent's Assets (the Income Supplement Concept); and (3) Student Resources (including summer earnings, veteran benefits, and other similar benefits). For independent students, income and assets are examined. Need is determined for Pell Grants by a formula developed and updated annually by the Federal Government.

6.4

Amount of Pell Grant

Grant amounts are based upon cost of attendance, the Expected Family Contribution and the hours a student will attend during an award year. The government provides a Payment Schedule annually to be used to determine the amount of a Pell Grant.

7

APPLYING FOR PELL GRANT 7.1

Student Application for Pell Grant

Students must complete a "Free Application for Federal Student Aid" form. Application forms are free and may be obtained from the Financial Aid Director or online at <http://www.fafsa.ed.gov>. Application forms can also be obtained by calling the Federal Student Aid Information Center at 1-800-4-FED AID, or filled out online at www.fafsa.ed.gov. Students are directed to read the instructions carefully when completing the FAFSA. All records and other materials used in completing the application should be saved. This information may be needed later to prove the information submitted is correct. This process is called verification.

After submitting the FAFSA, the student will receive a Student Aid Report (SAR) which includes a summary of application information and the determination of the expected family contribution

5

PROCESSING STUDENT FINANCIAL AID APPLICATIONS

(EFC). This EFC is the result of computations involving the financial and non-financial data submitted on the application. The method of computation is applied to all students uniformly. The specific computations involved in the calculation may be obtained by contacting the Financial Aid Director.

Students should review all the information on the SAR. If any changes are necessary, the student should resubmit part two of the SAR to the Pell Grant processor following the directions for making corrections on the form, or the Student can make corrections on line using his/her PIN. If they meet all eligibility requirements, they will receive an award letter notifying them of the amount of their grant award and projected payment schedule.

Students who applied for financial aid the previous year may qualify to use a Renewal FAFSA. The student may access the Renewal Application online by using their PIN. On the renewal the student should correct his or her information and submit it to the processing center. The school will receive an Institutional Student Information Record (ISIR). The student will receive a SAR Information Acknowledgement by mail in three to five working days for their inspection. This ISIR will be used to determine the student's award.

8 8.1

Preparation of Student Financial Aid Folder

The Financial Aid Director prepares the student's folder by making a label for the file showing the student's name.

8.2

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Requirements Prior to Awarding Pell Grant

Citizenship status

Regular student in an eligible program/major Enrollment status (at least half time)

Need as determined by a valid SAR/ISIR

No refund owed to the U.S. Department of Education Not in default on a student loan

Statement of Educational Purpose

Verification worksheet: if selected for verification or if conflicting information is found

Verification of amount of income tax returns, if selected for verification or if conflicting information is found

No Bachelors degree Cost of attendance Enrollment period

H.S. Diploma/GED

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8.2-1

File Documents Required for Students Selected for Verification

In addition to the documents listed in Section 8.2, students selected for verification [EFC on SAR/ISIR is followed by an asterisk (*)], must also have the following in their file:

- ⑤ A copy of the independent applicant's (and spouse's) Federal Income Tax Return for the base year (1040, 1040A, 1040EZ) identical to that filed with the IRS.
- ⑤ A copy of applicant's parent's and student's Federal Income Tax Return for the base year (1040, 1040A, 1040EZ) identical to that filed with the IRS if applicant is dependent.
- ⑤ Or, a signed statement attesting that no tax return was or will be filed for the base year and that all information on the application is correct. This statement must be signed by the applicant only if they are independent, or by the applicant and a parent if they are dependent.(see 20.2-1 for information on dependency status)

8.3

Procedure to Follow Concerning Missing Information

If information is missing, the Financial Aid Director requests the student to bring missing documents. Once documentation is submitted, it is filed in the student's financial aid file. 8.4

Procedure to Follow Concerning Conflicting Information

The Financial Aid Director reviews documents to make sure there is no conflicting information in file. If so, the student is contacted in an attempt to resolve any conflicts. If no conflicts exist, the Aid Director proceeds with processing. 8.5

Procedure for Handling Void Applications

The applicant receives and may submit an eligibility letter only. The Financial Aid Director reviews comments on the letter explaining why the SAR/ISIR is void. If the applicant submits a void application, the Aid Director assists the applicant in the interpretation of the letter and the corrective actions that may be required. The usual problem is failure of the student and/or others to sign the original application either with a "wet" signature, or by signing electronically with a pin number. 8.6

Procedure for Handling Rejected Applications

The applicant receives an Eligibility Letter and Information Review Form. Comments will appear on the Student Aid Report (SAR) explaining the application rejection and indicating action the applicant may take to correct his/her information so that eligibility may be determined. The Financial Aid Director's role is the same as with the void application stated above. 8.7

Procedure for Handling Ineligible SAR/ISIR

The applicant receives an Eligibility Letter and Information Review Form. The eligibility letter states that the EFC (Expected Family Contribution) is too high for a Pell Grant. The Financial Aid Director checks information on the information Review Form for accuracy. 9

VERIFICATION

Verification is the process of checking the accuracy of information submitted by applicants when they apply for financial aid. Selected students will be required to verify the accuracy of family financial and other data before any Title IV funds are disbursed. 9.1

Selection of Applications to be Verified

If a Pell Grant application is selected by CPS for verification, an asterisk will appear by the EFC, and comments will appear on part one of the SAR and page one of the ISIR addressing the verification requirements. Although the school has the option of processing one Pell payment without verifying the application, this school does not take that option due to the risk of financial liability. Even though schools have the authority to verify any applicant, Green Country Technology Center only verifies those applicants who are chosen by the federal processor or who have conflicting information comments. Students who are selected for verification by the processor or by the Financial Aid Office in cases of conflicting information must submit the signed and completed verification form along with the documentation. The school also has the option of only verifying 30 percent of the applicants chosen for verification. 9.2

Items to be Verified/Acceptable Documentation

The Financial Aid Director collects appropriate documentation from the applicant based on the guidelines published in The Federal Student Aid Handbook. Items that generally must be verified by comparing the data items on the SAR/ISIR with identical data items on the IRS tax return and/or other primary documentation are listed below. 9.2-1

Household Size-Verification Worksheet completed and signed by student and/or parent is acceptable documentation. 7

9.2-2

Number Enrolled in College-Verification Worksheet completed and signed by student and/or parent is acceptable documentation. If there is reason to doubt the information, the schools listed may be contacted to confirm enrollment. The student should always be included in this number. Others can be included only if they are counted in the household size and will be attending a postsecondary educational institution at least half-time (6 credit hours per semester for at least one term or 15 clock hours per week) in the current award year. These individuals must also be working toward a degree or certificate leading to a recognized educational credential at an eligible school. **Dependent students must exclude parents as number enrolled in college.**

9.2-3

Adjusted Gross Income-Acceptable documentation for independent students (and spouse) is a copy of U.S. Tax Return for the base year; for dependent students, a copy of parents and student's U.S. Tax Return for the base year is needed. For Non-filers: Verification worksheet completed and signed by the student (spouse, optional) and/or parent or a signed statement that tax return was not and will not be filed and a listing of sources and amounts of all income for the base year provides acceptable documentation.

9.2-4

U.S. Income Tax Paid-Acceptable documentation for independent students is a copy of U.S. Tax Transcript for the base year; for dependent students, a copy of parents and student's U.S. Tax Transcript for the base year is needed. Tax transcripts are not required if the student and/or parent successfully use the IRS Retrieval Tool available on the initial FAFSA application.

9.2-5

Certain Untaxed Income and Benefits

Child Support – Verification Worksheet completed and signed by student and/or parent is acceptable documentation.

IRA/Keogh deductions – Acceptable documentation is the tax return or alternative tax documents.

Foreign Income Exclusion – Acceptable documentation is the tax return or alternative documents tax

Interest on Tax-Free Bonds – Acceptable documentation is the tax return or alternative documents. tax 9.3

Location of Information on IRS Forms

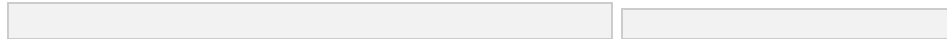
Information needed for verification can be found in the tax return on the lines listed in the following table:

VERIFIED ITEMS	1040	1040A	1040EZ
ADJUSTED GROSS INCOME	37	21	4
INCOME TAX PAID	56-46	28-36	10
TAX EXEMPT INTEREST INCOME	8b	8b	
DEDUCTIBLE IRA/KEOGH	28 + 32	17	

FOREIGN INCOME
EXCLUSION – Form
2555, line 45 or Form
2555EZ, line 18

UNTAXED PORTIONS OF IRA DISTRIBUTIONS	15a-15b	11a-11b
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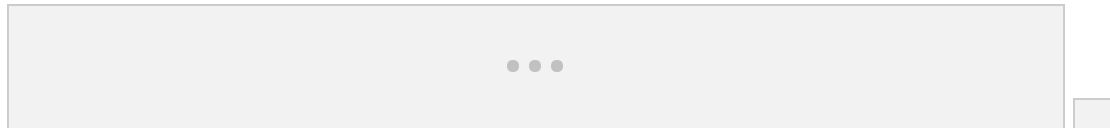
UNTAXED PORTIONS OF PENSIONS (excludes rollovers)	16a-16b	12a-12b
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A selected application may be exempt from some or all of the verification requirements due to unusual circumstances. Except in the case of the student’s death, however, none of these exemptions excuse the school from the requirement to resolve conflicting information. □

Verification Checklist Procedures

When the Financial Aid Director has received all necessary verification documents, she then completes the Verification Checklist, comparing verification documents to information originally reported on the application and the student’s SAR/ISIR. If no corrections need to be made or there are no outstanding issues, aid may be awarded. If any adjustments need to be made the Financial Aid Director makes the corrections or updates information. The Financial Aid Director files the checklist and all related documents in the student’s financial aid file folder. 9.6



Verification Status Codes

A Verification Status Code of “V” – Verified indicates the Financial Aid Director has completed verification and all information is correct or within the tolerance limit.

A Verification Code of “W” – Without Documentation indicates that verification is required, but the verification process is not completed and a first disbursement has been made.

A Verification Status Code of “Blank” – A blank space indicates that the SAR/ISIR was not selected for verification by CPS or Green Country Technology Center.

Verification Status Codes must also be reported on Origination Records even if a student’s application was not selected for verification. 9.8

Completion of Verification

For the Federal Pell grant program, a student has completed verification when he or she has corrected the data or has shown, as required, that the application data are correct. 9.9

Verification Deadline

If a student does not complete verification by June 30 of the current award year, the student forfeits the Pell for the award year. 9.10

Verification of Other Information

The SAR/ISIR will often have comments requiring the Financial Aid Director to verify specific items. For example: Citizenship status must sometimes be verified. 9.11

Interim Disbursements

Green Country Technology Center withholds disbursement of any Title IV Federal Financial Aid until a student has completed the verification process. **10**

Review of General Eligibility Requirements

The Financial Aid Director reviews the documents in the file and ascertains that the student meets 10.1 general qualifications for financial assistance.

Citizenship Status

An applicant must be a citizen or eligible non-citizen. Unless the SAR/ISIR demands it, US citizens who answered yes to the citizenship question do not have to verify citizenship. Permanent 10.1-1 residents must submit proof of status to aid office. This proof becomes a permanent

part of their file. All eligible non-citizens must submit proof of status for file. Proof includes US passport stamped “non-citizen national”, or “Form-I-151 (green cards.) Other forms of documentation are rare and the Financial Aid Director will consult the Federal Student Financial Aid Handbook if necessary. A document verification request will be made on all aliens seeking aid. 10.1-2

Regular Student Status

Students must be regular students to be eligible for financial assistance. A regular student is defined as a student who is enrolled or accepted for enrollment for the purpose of obtaining a certificate. 10.1-3

Admittance to an Eligible Program/Major

The Financial Aid Director ascertains from institutional records on enrollment and admission that student is enrolled in an eligible program/major. An eligible program/major for Pell purposes must be at least 600 clock hours in length. 10.1-4

Enrollment Status

Student must be enrolled at least half time to be eligible for Pell grants. The Financial Aid Director documents the status on evaluation in the student’s file after consulting institutional enrollment records. 10.1-5

Need

Need for the Pell grant program is documented by submission of a valid SAR/ISIR with an EFC of less than 4618 by the student. 10.1-6

Repayment Status

Student signs statement concerning grant overpayment status on Step 7 of the FAFSA. 10.1-7

Default Status

If a student is in default, he/she is not eligible for further Title IV assistance. However, it is possible for the student to obtain satisfactory arrangements for repayment. Student must have a letter from the holder of the loan stating that the student has made satisfactory repayment arrangements and is eligible for Title IV funds before any funds may be disbursed. 10.1-8

Statement of Educational Purpose

This statement appears in Step 7 of the FAFSA. 10.1-9

Educational History of Student

If the student has attended this school in the past, the Financial Aid Director reviews previous file and ascertains whether the student was making satisfactory progress in previous course work. If the student has attended other schools in the past, the Aid Director can assess the NSLDS information from SAR/ISIR concerning defaults and overpayments. If the student has attended another school within the current award year, he will access National Student Loan Data System (NSLDS) on the web at www.nsls.ed.gov. If the student is a transfer student for Pell purposes the NSLDS will give the student’s current year Pell disbursement and the current year scheduled award. This information is used in award calculation. 10.1-10

Veterans Benefits

If the student receives veteran’s benefits, the Director of Full Time Programs is the designated person that knows if the student is receiving benefits. Documentation and amounts are placed in the student file and noted on contract/award letter. 10.1-11

Social Security Benefits

If the student receives social security benefits, the amount is verified with a tax return, a Form 1099 or a signed statement by the applicant and/or spouse or parents certifying that the amount of social security is correct. This is required only if the student is selected for verification.

10.1-12 Undergraduate Status

Student states on FAFSA if they have obtained a Bachelor's degree. A student who has a bachelor's degree is not eligible for a Pell grant.

11 STUDENT BUDGET

For purpose of awarding Title IV need-based assistance, Green Country Technology Center estimates reasonable expenses for the following categories of students:

	STUDENT CLASSIFICATION	
	INDEPENDENT	<input type="text"/>
11.1 <u>2016-2017 Student Budget</u>	DEPENDENT	

TWELVE MONTH

\$21,083

\$9,947

Source: U.S. Dept. of Labor – Bureau of Labor Statistics

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