

2024-2025 MSSU FINANCIAL AID HANDBOOK

INTRODUCTION

Thank you for your interest in the financial aid programs at Missouri Southern State University. This handbook describes various federal Title IV and state Financial Aid sources available to eligible students. The financial aid staff at MSSU hopes you will find this information helpful.

If you have any questions, feel free to visit our office at 109 Hearn Hall, call us at (417) 625-9325, or e-mail us at finaid@mssu.edu. Our office hours are 8 am to 5 pm, Monday through Friday, during the fall and spring semesters. Summer office hours are 7 am to 5 pm, Monday through Thursday. The campus is closed on Fridays during the summer.

This handbook contains estimates of educational expenses, financial aid awards, and selection criteria. MSSU reserves the right to change any of these without notice.

FINANCIAL AID MISSION STATEMENT

The mission of the Financial Aid Office at Missouri Southern State University is to enable students to successfully complete a university education regardless of their financial background. The financial aid team strives to keep students informed of current government regulations, foster open communication between staff and students, and maintain positive customer service.

Missouri Southern State University participates in a variety of aid programs to assist qualified students. These funds-, from private, institutional, state, and federal sources-, are coordinated to meet the individual student's financial need, performing ability, and academic excellence.

STUDENT ELIGIBILITY REQUIREMENTS

TITLE IV FEDERAL FINANCIAL AID PROGRAMS

1. The student must be granted degree-seeking admission status. This status means the student has graduated from an accredited high school, has a GED, or has proof of successful home school completion and has provided ACT or SAT scores if needed.
2. The student is enrolled in an eligible program of study.
3. The student is a U.S. citizen, is a permanent resident of the U.S., or is in the U.S. for other than temporary purposes with the intention of becoming a U.S. citizen.
4. The student must not be in default or owe a refund or an over award to any Title IV program.
5. The student must file a statement of educational purpose by successfully completing a FAFSA.

THE APPLICATION PROCESS

All students seeking Title IV federal, state, and institutional financial aid must complete the Free Application for Federal Student Aid (FAFSA). The federal school code for MSSU is 002488. Students must reapply for aid each academic year. The Student Aid Report (FAFSA results) will be sent to the student 2-5 business days after completion.

Additional forms and documentation may be required by MSSU's Financial Aid Office. Financial aid awards cannot be calculated until all requested information is on file and processed.

FINANCIAL AID PROGRAMS

The majority of the federal and state aid programs are offered on the basis of financial need:

Financial Need = Cost of Attendance – Student Aid Index (SAI)

Financial Need is determined by subtracting a student's Student Aid Index from his or her Cost of Attendance. Cost of Attendance is the amount it will cost a student to go to school each academic year. A student's Student Aid Index is an index number that MSSU staff uses to determine how much financial aid a student will receive. The information a student reports on his or her FAFSA is used to calculate the SAI.

NEED-BASED FINANCIAL AID PROGRAMS

FEDERAL PELL GRANT PROGRAM

This federal program provides grants to eligible undergraduate students and does not require repayment. If eligible, a Pell Grant award for a full-time student range between \$740 and \$7,395 for the 2024-25 academic year. The amount awarded depends upon the EFC and is split between the fall and spring semesters, based on enrollment.

The summer semester at MSSU is treated as a trailer to the academic year. Therefore, summer Pell Grant payments will only be made for those students who are enrolled in summer classes and are otherwise eligible.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)

FSEOG funds are limited and do not require repayment. The award amount ranges from \$100-\$4000 per academic year. FSEOG awards will be made to eligible undergraduates with the greatest financial need. Priority in awarding FSEOG funds will be given to Pell-eligible students with the lowest EFC. The award process will be adhered to on a first come, first served basis until the funds are exhausted. FSEOG funds that have been awarded to students who do not complete the enrollment process and do not attend will later be awarded to the next eligible applicant for the upcoming semester.

FEDERAL WORK-STUDY PROGRAM

MSSU offers Federal Work-Study on-campus jobs for eligible students who are interested in applying for them. Work-Study is a federally funded program that is designed to help provide jobs for students who have financial need. Students apply for work-study eligibility by completing a FAFSA. Not all students are eligible for work-study. Eligibility is determined based on your financial need. To find out if you are work-study eligible, contact the Financial Aid Office in 109 Hearnes Hall or call the Student Employment Coordinator at 417-625-9398.

All work-study jobs are posted online to the Hire-A-Lion network as they become available. The application process for work-study and student employment positions is the same. Work-study eligible students are not guaranteed a work-study position. All students are responsible for securing their own on-campus employment.

SUBSIDIZED FEDERAL DIRECT LOAN PROGRAM

This is a federally funded loan program that carries a fixed interest rate not to exceed 8.25%. The current interest rate for undergraduate loans is 6.53 % fixed. There is a 1.057% loan origination fee on all Federal Direct Loans. Interest is subsidized by the Federal Government while the student is enrolled at least half-time (6 credit hours). Repayment begins 6 months after the student leaves school or drops below half-time enrollment. Annual loan limits are \$3,500 for freshmen, \$4,500 for sophomores, and \$5,500 for juniors and seniors. Students must be enrolled at least half-time and demonstrate financial need as described in the “FINANCIAL AID PROGRAM INFORMATION” section. First-time borrowers at MSSU are required to complete Direct Loan entrance counseling and a master promissory note prior to fund disbursement. All borrowing students are also required to complete exit counseling upon leaving MSSU or dropping below half-time status.

FEDERAL PERKINS LOAN

This federally funded loan program has expired. Students that have previously borrowed Perkins Loans are required to complete exit counseling upon leaving MSSU or dropping below half-time status.

FEDERAL PLUS LOAN PROGRAM

PLUS Loans are available to students who have completed a FAFSA, meet federal eligibility requirements, and are enrolled at least half-time (6 credit hours). PLUS Loans are available to both graduate students and parents of undergraduate students. A PLUS Loan Application is required by MSSU Financial Aid Office. The borrower must not have an adverse credit history. The Parent or Graduate student is responsible for interest that accrues on the loan from the date the loan is disbursed through repayment. This federally funded loan program carries a fixed interest rate of 9.08% (not to exceed 10.5%) and is set each academic year. A Direct PLUS Loan enters repayment 60 days after the loan is

disbursed; however, loans can be placed into deferment while student is enrolled at least half-time. The maximum annual loan amount is the student's cost of attendance minus other financial aid received. The loan origination fee on all Direct PLUS Loans is 4.228%. First time borrowers must sign a master promissory note prior to fund disbursement. Loans cannot be certified after the academic year has ended.

ACCESS MISSOURI PROGRAM

The State of Missouri grant program provides awards to qualified Missouri undergraduates attending participating Missouri colleges on a full-time basis. Financial need is required with an SAI under 20,000. The FAFSA must be completed by April 1st. Renewal students must maintain a 2.5 cumulative GPA. This grant is available up to 150 completed credit hours for students working towards their first bachelor's degree.

MISSOURI FAMILY EDUCATION LOAN PROGRAM

The Missouri Family Education Loan Program (MOFELP) is a private education loan program that is awarded on a first-come, first served basis for eligible, qualified borrowers. Annual loan limits are \$5,000 with a 0% interest rate. MOFELP has no additional fees; however, borrowers are responsible for a \$5 monthly keep-in-touch payment. Below are the general criteria intended for qualified borrowers:

- Enrolled full-time
- Making Satisfactory Academic Progress (SAP)
- SAI of \$20,000 or less
- At least 17 years of age
- US Citizen
- Permanent Missouri resident
- Not have a bachelor's degree
- At least 21 on ACT or 1500 on SAT; or have an overall cumulative GPA of 2.5 or higher earned at the Participating School
- Receive the maximum eligible loan amount for Federal Direct Loans
- Not have a Conviction for fraud
- Two-year credit history (or have a cosigner with two-year credit history)

* MOFELP criteria may be subject to change.

NON-NEED BASED FINANCIAL AID PROGRAMS

UNSUBSIDIZED FEDERAL DIRECT LOAN PROGRAM

This is a federally funded loan program that carries a fixed interest rate not to exceed 8.25%. The current interest rate is 6.53% fixed for undergraduate students, and 8.08% fixed for graduate students. There is a 1.057% loan origination fee on all Federal Direct Loans. Repayment begins 6 months after the student leaves school or drops below half-time enrollment. Annual loan limits are \$5,500 for freshmen, \$6,500 for sophomores, \$7,500 for juniors and seniors and \$20,500 for graduate students. Students must be

enrolled at least half-time to be considered eligible. First-time borrowers at MSSU are required to complete Direct Loan entrance counseling and a master promissory note prior to fund disbursement. All borrowing students are also required to complete exit counseling upon leaving MSSU or dropping below half time status.

GRADUATE PLUS LOAN PROGRAM

Graduate PLUS loans are for graduate students who have exhausted their Federal Direct Loan eligibility. Missouri Southern does not currently utilize Graduate PLUS Loans due to the institution's low cost of attendance.

FEDERAL TEACH GRANT PROGRAM

The TEACH Grant Program provides grants up to \$4,000 a year to students who are completing or plan to complete course work needed to begin a career in teaching. Award amounts are prorated based on federal funding availability and student's enrollment level.

To receive a TEACH Grant, students must meet the basic eligibility criteria for the federal student aid programs, complete the FAFSA, and be fully admitted to the Education Program as an undergraduate or graduate student. Students must score above the 75th percentile on ACT/SAT or have a cumulative GPA of at least 3.25.

In addition, students must sign a TEACH Grant Agreement to Serve and complete TEACH Grant counseling. Students agree to teach in a high-need field at an elementary/secondary school, or educational service agency that serves students from low-income families. Students must teach at least four academic years within eight years after completing the course of study for which the student received the grant. If the student does not complete their service obligation, all TEACH Grant funds will be converted to a Direct Unsubsidized Loan. The student must pay the loan in full, with interest charged from the date of each TEACH Grant disbursement.

VETERAN SERVICES

VA education benefits help Veterans, service members, and their qualified family members with needs like paying college tuition, finding the right school or training program, and getting career counseling.

REQUIRED FORMS AND DEADLINES

Students enrolling at MSSU and applying for Financial Aid must have necessary documents correctly completed and on file in Financial Aid Office per the following schedule:

<u>Semester</u>	<u>Priority Date</u>
Fall	February 1st
Spring	November 1st
Summer	March 1st

Please be aware, due to FAFSA delays for 24-25, these dates might be different. Please check with the Financial Aid Office for clarification.

Files correctly completed by above “priority” dates will be processed first, allowing those students to receive financial aid awards earlier in the semester. Students providing documentation after priority dates will be considered late applicants. Late applicants will be processed on a first come basis as their files are completed. The following may be requested by the Financial Aid Office before a file can be considered complete (required signatures included):

- Valid FAFSA results
- Complete tax return transcript and verification worksheet
- Other verification documents for those chosen for verification
- Proof of admission to MSSU
- Other documentation requested by MSSU Financial Aid Office to resolve any conflicting information

VERIFICATION POLICY

When a student files the FAFSA, the U.S. Department of Education may select the applicant for a process called verification. Verification must be completed before aid is awarded, unless the student is selected after packaging due to an update, correction, etc. If there are differences between the FAFSA and verification documents, corrections will be submitted by our office to the FAFSA Partner Portal(FPP) . If the SAI changes as the result of a correction, the student will receive an updated FAFSA Submission Summary from FPP To avoid a delay in the processing of federal student aid:

- Be aware that additional documents may be requested to resolve any potential conflicting information.
- The verification worksheet must be signed by all applicable parties.
- If there are discrepancies found between the FAFSA and the documentation submitted, additional documents could be requested at a later date.
- The deadline to submit documents to ensure timely packaging of upcoming fall/spring awards is April 1st. The deadline to submit documents for spring only students is November 1st. The deadline to submit documents for summer is March 1st. If the student does not submit their documents by the deadline, the student’s file will be reviewed in the order that it is received, offering no guarantee that they will have packaged financial aid by the payment deadline.

If a student is requesting an income adjustment to the FAFSA through the Professional Judgment petition, the verification process must be completed first. Student’s displaying a special circumstance will be evaluated on a case-by-case basis by using professional judgment. If the counselor sees any conflicting information on the FAFSA, they reserve the ability to request additional documentation or select the file for verification.

The student is notified of outstanding documents on their account through student email, texting, and outreach from the financial aid office at MSSU. When the FAFSA is received, the student receives an automated email notifying them of outstanding requirements immediately.

The student is required to complete verification (if selected) to receive financial aid. If the student or parent refuses to complete the verification process, no aid can be awarded. The

student is responsible for monitoring their student account for notification of any additional documents needed. The student is also responsible for submitting documents by the deadline for timely packaging.

Referrals: If it is determined that a student has received funds which he or she was not eligible to receive, the student must repay the total amount. This could occur when a FAFSA is selected for verification after the initial award. If repayment is not made, the overpayment must be referred to the U.S. Department of Education or the Bursar's Office at MSSU.

Suspected Fraud: MSSU is required to refer all cases of suspected fraud to the U.S. Department of Education Office of the Inspector General.

COUNSELING POLICY

DIRECT LOAN ENTRANCE COUNSELING

Any borrower who has accepted a Direct Loan for the current aid year and who has never previously borrowed a Direct Loan must complete Entrance Loan Counseling once the loan is accepted and prior to the loan disbursement.

TEACH GRANT ENTRANCE COUNSELING AND AGREEMENT TO SERVE

Any student who accepts a TEACH Grant must complete the TEACH Grant Entrance Counseling and Agreement to Serve once the grant has been accepted and prior to disbursement of the grant.

DIRECT LOAN EXIT COUNSELING

Any borrower who drops below half-time enrollment or fails to enroll completely withdraws from classes or graduates must complete Exit Counseling for Direct Loan(s) that were disbursed at Missouri Southern State University.

TEACH GRANT EXIT COUNSELING

Any borrower who drops below half-time enrollment or fails to enroll completely withdraws from classes or graduates must complete Exit Counseling for the TEACH Grant(s) that were disbursed at Missouri Southern.

ANNUAL STUDENT LOAN ACKNOWLEDGEMENT

Missouri Southern encourages all student loan borrowers to complete the Annual Student Loan Acknowledgment. Students can complete this acknowledgment online at www.studentaid.gov by logging in with their FSA ID and password. This acknowledgment should be completed for each year that a student borrows a student loan. The completion of this acknowledgment assists students in understanding their

responsibility to repay their loans, how much they owe, and how much more they may borrow over the course of their academic program.

MASTER PROMISSORY NOTE

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s). You may receive more than one loan under a MPN over a period of up to 10 years to pay for your or your child's education costs.

ENROLLMENT STATUS FOR FINANCIAL AID

Students must be enrolled at least half-time to qualify for the Federal Direct Loan Program. In certain circumstances, the Federal Pell Grant Program, the (FSEOG) Federal Supplemental Educational Opportunity Grant Program, TEACH Grant, and the Federal Work-Study Program allow aid at less-than-full-time enrollment.

The Access Missouri and Bright Flight programs, as well as institutional scholarships, require full-time enrollment. The following number of credit hours determines the calculation of awards for financial aid purposes and applies to fall, spring, and summer semesters:

- 1-5 credit hours = less-than-half-time**
- 6-8 credit hours = half-time**
- 9-11 credit hours = three-quarter-time**
- 12 or more credit hours = full-time**

*Other awards not listed here could have varying enrollment status requirements.

COST OF ATTENDANCE

The costs listed below are estimated annual expenses for a full-time student based on 28 credit hours per year. Student costs may vary depending on course enrollment, dependency status, and living arrangements.

TUITION AND FEES

In-state student:	\$8,120
Out-of-state student	\$16,240
Books and Supplies:	\$1,221
Food and Housing:	\$9,547
Transportation:	\$1,930
Miscellaneous Expenses:	\$6,300

*Students may rent textbooks at \$14 per credit hour. Depending on the course, some purchased or inclusive access textbooks may be required. Consequently, book costs can vary from semester to semester.

STUDENT NOTIFICATION OF FINANCIAL AID AWARDS

All awards are immediately available for viewing in LionNet after aid is processed. Students could be mailed or emailed additional information about their Financial Aid awards. All students should activate their MSSU email account through the helpdesk@mssu.edu MSSU email is the preferred method of communication with the MSSU Financial Aid Office.

STUDENT RECEIPT OF FINANCIAL AID FUNDS

All eligible financial aid funds are disbursed after each semester's enrollment period (also known as the "add/drop" period). As part of financial aid processing, each student gives MSSU authorization to apply Federal Title IV funds to their student account for charges other than tuition, fees, food, and housing. Other charges may include but are not limited to, books and supplies. A student may rescind this authorization at any time; however, if authorization is rescinded, the student is responsible for paying any balance due to the university and will be unable to enroll for the next semester until their account balance is paid.

Pell Grants and all other aid programs are intended as only a supplement to help cover university attendance costs. These programs cannot be construed as a way to pay a student's entire living expenses while attending.

Students will be paid financial aid for the number of hours they are enrolled at the end of the enrollment period (2 weeks into the semester). Exact disbursement dates are available from the Financial Aid and Bursar's Offices each semester.

Additionally, the student must have been enrolled in the class by the end of the regular semester class add/drop period. The first disbursement of aid funds will be for those students who have completed all financial aid requirements (including online Terms & Conditions, Master Promissory Notes, Entrance Counseling, etc.) and who have begun attendance in all enrolled classes. Students who submit and/or complete financial aid requirements after the priority deadline are considered late applicants and may need to make arrangements with the Bursar's Office for payment of their student account. The financial aid requirements for late applicants will be processed on a first-in, first-out basis as the Financial Aid Office and Bursar's Office are able to complete the award cycle.

All Title-IV financial aid funds and any state aid funds will be posted directly to the student accounts on a weekly disbursement cycle. If a credit balance remains, a refund will be issued electronically or by mail. The student will be notified of their right to reduce or cancel their loan when their loan proceeds are posted to their student account. Accounts that remain unpaid will be subject to collection action by Bursar's Office.

Enrollment in late-start courses may cause a delay in the disbursement of federal and state financial aid. The Financial Aid Office must confirm attendance in late-start courses prior to payment for those courses. Enrollment in late-start courses could also affect a student's enrollment status, potentially affecting the disbursement of financial aid funds throughout the semester. Aid that has been disbursed will not be adjusted to allow for a late start class.

RESPONSIBILITIES OF THE FINANCIAL AID RECIPIENT

Students should be aware of their responsibilities as a financial aid recipient. The Financial Aid Office must be notified of the following changes:

- Withdrawal from all classes
- Dropping of courses during the semester
- Name or address change
- Transfer to another school

MSSU SATISFACTORY ACADEMIC PROGRESS STANDARDS FOR FINANCIAL AID

The U.S. Department of Education requires institutions of higher education to define, establish, and enforce minimum standards of satisfactory progress for students receiving financial assistance. These standards must include qualitative and quantitative measures for evaluating the progress of financial aid recipients toward their educational goals. An assessment of these efforts will be performed after each semester. State, non-federal, and institutional programs may have differing standards of satisfactory academic progress.

A. LENGTH OF TIME (Quantitative Standard)

Federal financial aid regulations provide for assistance up to 150 % of the length of the program. All periods of enrollment and credits attempted/earned must be counted toward this maximum (whether or not financial aid assistance was received for all periods of enrollment). Students transferring into MSSU must have all academic records from previously attended institution(s) on file before any possible aid awards can be determined. No aid will be given to those transfer students who are at or over the maximum hours allowed for their chosen program of study at MSSU. Any student who has reached a total of 160 attempted hours and has not applied for graduation must provide the Financial Aid Office with a plan of study to complete the degree program within the allotted time limit. If the plan of study indicates that the degree cannot be completed within the time limit, all aid will be suspended immediately. Students pursuing an associate's degree may only accumulate a maximum of 93 attempted credit hours. Students pursuing a certificate may only accumulate a maximum of 45 attempted credit hours. Students pursuing a bachelor's degree may only accumulate a maximum of 180 attempted credit hours. Graduate students pursuing a master's degree may only accumulate a maximum of 54 credit hours. Accumulated hours will be the total of: MSSU hours and hours from previously attended institutions, regardless of course applicability to current program of study being pursued.

B. HOUR COMPLETION REQUIREMENT (Quantitative Pace Standard)

Students must complete 67% of their total credit hours attempted. Attempted hours will be verified at the end of each semester. In figuring the student aid award based upon the number of credit hours attempted each semester, the following will not be considered: audited courses, credits granted, repeated courses for the third time or more, and credits earned non-traditionally. Incompletes, failed courses, and withdrawals will not be counted as credits earned but do apply as attempted hours. All transfer hours accepted from other colleges and universities will be included in the cumulative number of credits hours attempted and earned. Coursework attempted during all semesters, including fall, spring, and summer will be evaluated cumulatively for the required 67% completion.

C. GRADE POINT AVERAGE (Qualitative Standard)

Students receiving financial assistance must maintain a cumulative grade point average (GPA) as outlined:

Hours Attempted.....	Grade Point Average
1-22 credit hours	1.5
23-44 credit hours	1.6
45-59 credit hours	1.7
60 & above credit hours	2.0
Graduate	3.0

Remedial courses are counted into attempted hours, and grades are reviewed for qualitative academic progress, even though the course is not counted towards degree requirements or into the cumulative GPA. Incomplete grades must be completed within the next semester, or they will be counted as a failed course. A failed course will impact both qualitative and quantitative progress measures. When an Incomplete grade is changed to a letter grade, academic progress will be reviewed at the end of the next semester period for both qualitative and quantitative progress. Repeated courses will be counted in attempted and earned credit hours, although federal funding will only be provided for a repeat graded course once. When a course is repeated, the highest grade will be used when computing GPA. Qualitative and quantitative academic progress is evaluated at the end of each semester for all courses attempted. A course with a withdrawn grade will not calculate into the cumulative GPA.

D. FINANCIAL AID WARNING AND SUSPENSION

Student progress will be evaluated at the end of each semester. If the student falls below the cumulative grade point average requirement or the standard hours of completion requirement at the end of any semester, he or she will be placed on FINANCIAL AID WARNING for one semester. Students may continue to receive available aid during the warning semester as long as they are otherwise eligible. Withdrawals or failures during the warning status may lead to suspension status because they will not count towards earned credits, but they do count in the attempted credits. At the end of the warning semester, the student must meet the cumulative grade point and credit hour completion requirements based upon hours attempted and earned, in order to avoid being placed on financial aid suspension. Any student accepting financial aid and then totally withdrawing from, or failing, all classes will automatically be placed on FINANCIAL AID SUSPENSION. Students who have reached the maximum number of accumulated hours allowed for their program of study will be placed on financial aid suspension. If at any time in the past a student was disbursed aid at MSSU, and student did not complete the hours for which aid was received (or the grade point average was unsatisfactory), student will be placed on warning or suspension status. Student who does not complete warning requirements is placed on aid suspension until after the requirements are met. Students completing suspension requirements during the affected semester do not regain financial aid eligibility until the first day of the next semester. Financial aid suspension means that a student will receive no further aid until the minimum standards have been met. Financial aid includes sources such as Federal Pell Grant, Federal SEOG, Federal Work-Study, Federal Perkins Loan Program, Federal Direct Loan Program, Federal TEACH Grant, Access Missouri Grant, Missouri Bright Flight and MSSU institutional scholarships. Once the student has established the minimum standard requirement for grade point average and hours earned, he or she may be eligible for financial assistance, excluding those students on financial aid suspension due to having accumulated the maximum allowable credit hours for their program of study. Students who attend MSSU without financial assistance and then apply for assistance will have to meet the satisfactory academic progress standards as if they had received assistance from the beginning of their attendance at MSSU. Transfer students must have fewer accumulated hours than the maximum allowed at MSSU and be able to complete a degree program within the maximum allowed in order to receive financial assistance. Students transferring into MSSU with cumulative hours earned and/or a cumulative GPA that falls below the guidelines as previously outlined will be automatically placed on financial aid warning. If, at the end of that warning semester, the cumulative hours earned and/or

GPA has not been raised to an acceptable level, the student will be placed on financial aid suspension until the guidelines have been met.

E. FINANCIAL AID APPEALS

If student has extenuating circumstances causing financial aid suspension, the student has the right to appeal the suspension status before the end of the add/drop period of the term they are appealing. Appeals can be submitted via web or in writing to explain any mitigating circumstances concerning their academic performance and how they plan to improve their performance in the future. Mitigating circumstances may include but not limited to: the death of a relative, injury/illness of the student, or other special situations. Supporting documentation is encouraged with any appeal submission. Appeals are reviewed by Financial Aid Staff or the Financial Aid Appeals Committee on a case-by-case basis. Appeals are not a guarantee of aid reinstatement. Outcome of the appeals are submitted to students typically via email. The decision of the Financial Aid Appeals Committee is final. The Financial Aid Office reserves the right to limit the number of appeals submitted by each student.

OTHER POSSIBLE REASONS FOR DENIAL OR POSTPONEMENT OF FINANCIAL AID AWARDING AND/OR DISBURSEMENT

Caution codes: These problems could be caused by missing information, mismatched names and social security numbers, or citizenship issues that occur on the FAFSA. Additional documentation may be required to clear a caution code.

Defaulted student loans: If a student has defaulted on a previous student loan, no further aid can be processed until the loan has been paid in full or confirmation has been received by the MSSU Financial Aid Office that the loan has been rehabilitated.

Grant over awards: If a student has been over-awarded on a federally funded grant, no further aid can be processed until the over-award has been returned to the U.S. Department of Education.

Active bankruptcy classification on the FAFSA Submission Summary or NSLDS comments: Students who have an open bankruptcy are subject to a delay in the federal aid processing until the bankruptcy claim has been closed or determined that the student is eligible to receive federal aid. Additional information may be required from the student to document this.

Students with previous permanent loan discharge: Students who have previously discharged a student loan due to a disability are not eligible for future loans unless they are able to obtain a physician's certification that they are able to engage in substantial gainful activity. In addition to the physician's statement, the student must also sign a statement that he/she is aware all new loans are not eligible for discharge for any present condition under normal circumstances and may be required to submit a new master promissory note for additional loans. Students are eligible for any applicable grants with no extra documentation.

INSTITUTIONAL REFUND POLICY

Any student who partially withdrawals must contact the Registrar's Office. A student completing a total withdrawal must do so through the Financial Aid Office. If this is not done, the student will be financially responsible for the classes and receive failing grades

on his/her transcript. Tuition refunds are based on the date the student completes the withdrawal or the last day the student attended the class. The amount of the refund of institutional fees for those students who officially withdraw will be calculated as outlined in the MSSU Schedule Book.

RETURN OF FEDERAL FUNDS POLICY

In accordance with Higher Education Act, Missouri Southern State University is responsible for determining earned and unearned federal aid each semester.

Responsibility for returning unearned aid is calculated by the University and allocated between the University and the student. The student will be notified of their portion to repay to the federal aid programs. The student will also be notified of any balance due the University, which must be taken care of immediately to avoid collection action. It is the student's responsibility to arrange repayment with the University, the Department of Education, and/or the holder of their student loan. This Return of Title IV Funds Policy is separate and distinct from the MSSU Institutional Refund Policy. It is possible that Title IV Funds may need to be returned even when a student does not qualify for an institutional tuition refund.

RETURN OF TITLE IV CALCULATION AND REPAYMENT

The amount of Title IV aid earned is determined by multiplying the total Title IV aid for which the student qualified by the percentage of completed time during the term student was enrolled. The percentage of the period completed is determined by dividing the number of calendar days completed, as of the day the student withdrew, by the total number of calendar days in the same period.

The amount of Title IV aid students must repay is determined through Federal Formula for Return of Title IV Funds as specified in Section 484B of the Higher Education Act. Repayment of Title IV funds will be required when aid has been disbursed to the student from financial aid funds in excess of the amount of aid the student earned during the term.

If less aid was disbursed than was earned, the student may receive late disbursement (post-withdrawal disbursement) for the difference. If more aid was disbursed than earned, the amount of Title IV aid that must be returned (i.e., unearned) is determined by subtracting the earned amount from the amount actually disbursed.

Allocation is calculated according to a portion of disbursed aid that could have been used to cover institutional charges and the portion that could have been disbursed directly to the student once institutional charges were covered. MSSU will distribute the institutional portion of unearned aid back to Title IV programs as specified by law. This amount will be charged back to the student's account.

MSSU will notify the Department of Education and/or the student's lender of all amounts due from the student. Non-compliance on the student's part will result in the student being ineligible to receive future Title IV assistance.

RETURN OF TITLE IV DETERMINATION

Under this policy, student's withdrawal date will be determined to be either the date student began the institution's official withdrawal process, student's last date of attendance at an academically-related activity, or midpoint of enrollment period for a student who leaves without notifying the institution. For Return of Title IV purposes, the date of determination is the day the school is informed that the student has officially or unofficially withdrawn. Federal aid will be canceled completely for students who never began attendance and all disbursed aid must be returned to respective aid programs.

Official Withdrawal

A student who wishes to completely withdraw will initiate withdrawal in the Financial Aid Office (Hearnes Hall). A student who completely withdraws from the University prior to the last week of classes in a regular or summer semester will receive a grade of "W" in all courses in which the student is enrolled. The official withdrawal date is the earlier of the date the student begins the process or notifies the institution that the student intends to do so.

Unofficial Withdrawal

A student who leaves school without officially withdrawing will receive grades of 'F' in all courses. A student who fails to complete the semester with passing grades, is considered an unofficial withdrawal. An unofficial withdraw may include an administrative withdrawal or all grades of F.

Post-Withdrawal Disbursement

Post-withdrawal disbursements occur when a complete withdrawal of classes occurs before regular financial aid disbursement has occurred for the semester. Students must have been eligible to receive financial aid at the time of withdrawal in order to be eligible for this type of disbursement. A post-withdrawal disbursement is generally offered to a student at the time of withdrawal (by e-mail or in person), and the student has 14 days to respond with a decision. The amount of post-withdrawal disbursement is determined by following the requirements for calculating earned Title IV aid.

Courses in Modules

Modules are shortened courses, generally taken together to fill a term. For example, rather than taking one 16-week long course, a student may take courses that occur in two eight-week modules. Currently, at MSSU, modules are offered every semester and may vary in length. Withdrawal deadline dates for modular courses can be different from regular 16-week courses. If a student is enrolled in only modular courses for a term and then withdraws from a modular course, but intends to take another modular course that begins later in the same payment period/period of enrollment, written authorization of the student's intent is required to avoid Return of Title IV funds calculation.

THE ORDER OF RETURN OF TITLE IV FUNDS

Unsubsidized Federal Direct Loan
Subsidized Federal Direct Loan
Federal PLUS Loan
Federal Pell Grant
Federal Supplemental Educational Opportunity Grant
TEACH Grant

Iraq and Afghanistan Service Grant
Other non-University aid programs (as applicable)
University grants and scholarships (as applicable)

NOTICE TO STUDENTS AND PARENTS

The confidentiality of student and family records will be respected to protect the student's right to privacy. Only general information can be provided to parents or others without the student being present (students **must** provide photo identification). Students will not be given any information without proper proof of identity.

AID TERMINATION

A student's financial aid may be terminated for any of the following reasons:

- Withdrawal or failure of all classes
- Providing fraudulent information with the intent to increase financial aid awards
- Default on any federally funded student loan
- Overpayment due on any federally funded grant