Statement of Policy

Excelsior College awards financial aid in standard terms with modules. Aid is determined and awarded by period of enrollment (POE). Students are packaged on a trimesters basis only after the Office of Financial Aid has received a student's FAFSA and Online Financial Aid Study Plan for a given POE. The Office of Financial Aid will determine a student's aid eligibility and prepare a financial aid award package with consideration to (in respective order) the Federal Pell grant, Federal SEOG grant, state grants, scholarships and other institutional aid, third-party benefits, Federal subsidized loan, and Federal unsubsidized loan. The cost of attendance is based on the student's enrollment status, allowance for room and board, and allowance for books, supplies, and technology. While following the packaging process below, the Office of Financial Aid will determine a student's financial aid award package - designed to fit the student's cost of attendance and financial need. Communication is sent to the student once packaging is complete.

Procedure

REVIEW

Packagers review study plans in *the order in which they are completed* to ensure all students are processed fairly

This review will result in one of the following:

I.   Aid is awarded as appropriate by following the Packaging Process and an award notice is emailed to the email address provided on the FAFSA

II.   No aid is awarded and an emailed is sent to email address provided on the FAFSA as to why

      A.   If the students is not in compliance with academic requirements to receive aid, the student will be notified of non-compliance and the proper appeal procedure

III.   If additional documentation is needed to determine the students eligibility the student is notified by message center in SIS of the additional documentation needed

PACKAGING PROCESS

SIS –
Click - Group → Work Queue → Financial Aid → OFASP
- Check out the work item by clicking on the check box under 'Actions' and click on 'OK' button
- Click on 'ACTIVITY-LOG'
- Check Enrollment Status (EN, SA, AA, Etc)
- Open study plan
- Copy ID and review term and credit information

  PFaids
- Enter ID in 'Search' box → Enter
- Click - Communications
  - Are all items in for student to be eligible to package?
    - Verification, citizenship, HS Diploma, etc. (TAP docs, NYS HSD, MPN, EC do not need to be in – you can still package aid)
      - If no, mark study plan as 'received' and close work item in SIS.
      - If yes, continue to next step
- Click - FM Data → NSLDS Information

- o Is the student close to their aggregate limit of sub? Combine? (Dep or Independent)
  - If yes, go to NSLDS and review borrowed amounts (place comment in Pfaids)
  - If no, continue to next step
- Click - Pell Grant Data → Reconciliation
  - o Is the student's Lifetime Eligibility Used (ISIR or COD) at 555% or more?
    - If yes, send email to Jasmine to look up Pell eligibility you can answer the following with yes:
      - Are they a UG (if they are grad – continue packaging)
      - Are they working on first bachelor's (second bachelor's are not pell eligible)
      - Does their EFC qualify them for pell (EFC too high, not eligible for pell)
    - If no (not at or above 555%), continue to next step

SIS
- Click - Fiscal
  - o Click on Third Party Billing
    - Are there any items that need to be carried over to PFaids
    - Mostly TA – Add the $ to Packaging in PFaids
- Click – Exams/Courses
  - o Are all their course approvals for this term approved?
    - Approved – NoFA means they cannot have financial aid for those particular classes
- Click - Financial Aid
  - o Click on SAP History
    - Are they meeting SAP?
      - If no, and the most current terms SAP log has not posted, send student template message stating we cannot review their eligibility until the SAP log runs and their eligibility is review.
        - o In PowerFaids → communication – change their student plan to 'not reviewed'
      - If no, and the most current term SAP log has posted, if they are on **'warning'** check powerfaids → custom data→ numeric data→ USAP warning – make sure there is a date, this tells you they received a letter of SAP warning. The date should be on or around the date the last SAP log ran. If no date, send student template message of FA warning - and continue with steps below
      - If no, and the most current term SAP log has posted, if they are on **'denial'** check powerfaids → custom data →numeric data→ USAP LOSS – make sure there is a date, this tells you they received a letter of SAP denial. The date should be on or around the date the last SAP log ran. If no date:
        - o Send student template message of FA loss
        - o Enter today's date under numeric data → USAP loss
        - o Mark study plan (communications) as 'incomplete'
        - o In SIS – Financial Aid → Financial Aid Study Plan →click on 'pencil' → Edit → Remove the anticipated hours -- save
        - o Close work item
      - If yes, and the most current terms SAP log has or has not posted, continue to next steps

- o Click on Financial Aid Study Plan
    - What Academic year and POE is the plan for?
    - What are anticipated hours?
- Click - Academics
    - o Check for student Year of Study Fr, So, Jr, Sr

PFaids
- Click - Award Year Profile
    - o POEs
        - POE should already be populated, if not, add POE indicated on FA Study Plan
        - Review:
            - Year in School
            - Class Load
            - Credits
- Click - Custom Data
    - o Numeric Data
        - Review credits for term under 'plan' (not actual), if missing, add number
- Click – Communications
    - Change status of FA Study Plan to 'Approved'
- Click - FM Data
    - o Student Info
        - Review:
        - Degree/Cert
        - Year in School
        - First Bachelors (yes or no)
        - Graduate Program (Yes or No)
            - Does everything match information reported in SIS
                - o If no – change data and lock it – go to Data Resolution screen and change 'Release Status' to "released" or "retransmit"
                - o If yes – go to next step
- NSLDS Information (Double check this information)
    - o Where does the student stand with their limits?
        - Check NSLDS if nearing limits (17k sub 50k unsub for UG – 120k grad)
- Pell Grant Data (Double check this information)
    - o Reconciliation
        - Where does student stand with Pell LEU?
        - 555% or more and eligible for pell award send email to Pell administrator for Pell eligibility determination

COD
- Login to COD – check to see if student has received loans and pell from another school

- o If yes, place a comment in powerfaids (if checking for summer study plan and student has loans elsewhere, label comment code as SU)
        - o Pell Grant Data → Awards Data – next to 'prior percentage used' enter %
            - ▪ (Students cannot receive Pell at two institutions concurrently – check disbursement dates to see if one is schedule for term you are packaging for)
        - o Award aid accordingly (Students can receive loans concurrently, but cannot exceed the annual limit based on their academic year here at Excelsior College.

PFaids

- Click - Packaging

- Click – REDETERMINATION Button (Every time – no matter what – click it a few times)
    - o If student has not been packaged for prior POEs – click the 'Package' button
        - ▪ Loans will be awarded in the amount of one-third of their annual eligibility
            - If the term you are packaging is their first FA term – and they aren't receiving aid elsewhere (COD) – you can award one-half of their annual eligibility
                - o If awarding summer, front load their sub eligibility, then award the rest of their one-half eligibility in unsub funds
    - o If student has already received aid for a prior POE
        - ▪ Click - Add Award
            - Fund - DL Sub (if eligible)
                - o Enter Amount
            - Fund - DL unsub
                - o Enter Amount
            - SAVE
        - ▪ Open each award – re-divide the amount into the two disbursements for the term you are packaging
        - ▪ SAVE
        - ▪ Check Tracking status – if status is 'RR' or 'DR' click on 'Award Year Profile' and click on 'Hold/Resume' button until the status is 'AW', 'PD', 'DM' or another appropriate status (not HL)

SIS

- Close out work item

AWARD EMAILS

After a student is packaged the Office of Financial Aid sends email communication to the email address provided on the FAFSA, instructing the student to login to MyExcelsior to view and accept awards. The MyExcelsior account provides information to the student on the following:

I.   How to accept or decline awards

II.   If awarded Direct Loans, how to access studentloans.gov to complete Master Promissory Note and Entrance Counseling (for first-time borrowers)

III.   Information as to how to use financial aid voucher to register for classes (after 24 business hours)

IV.   Financial aid disbursements