



St. John's College Policies and Procedures

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SYSTEM: HSHS	MANUAL(S): HSHS St. John's College Policies
TITLE: Financial Aid and Disbursement Policy	ORIGINATING DEPARTMENT: St. John's College
EFFECTIVE DATE: 06/01/2024	REVISION DATE(S):
SUPERCEDES: Local ministry handbooks/catalogs/policies adopted prior to the effective date of this policy.	

Purpose:

This policy ensures compliance with federal and state financial aid regulations and promotes equitable and transparent financial practices at St. John's College. It details the eligibility criteria, disbursement timelines, refund processes, and payment plan options available to students receiving financial aid. This policy supports the College's mission by facilitating access to education through responsible management of student financial support.

Policy:

1. Scope / Applicability
 - a. This policy applies to all students enrolled in degree or certificate programs at St. John's College who apply for and/or receive financial aid, as well as employees who administer financial aid.
2. Definitions
 - a. Title IV: Federal student financial aid programs under the Higher Education Act of 1965.
 - b. Satisfactory Academic Progress (SAP): Standards students must meet to maintain aid eligibility.
 - c. Unusual Enrollment History (UEH): A federal financial aid flag indicating multiple institutions attended with limited academic credit earned.
 - d. Disbursement: The process by which financial aid is applied to a student's account.
 - e. Refund: Surplus aid returned to the student after tuition and fees are covered.
3. Policy Provisions / Requirements
 - a. Enrollment Requirements
 - i. Full-time enrollment (12 credit hours) is required for most scholarships and full federal grant eligibility.
 - ii. Half-time enrollment (6 credit hours) is required for Federal Direct Loans and many state aid programs.
 - b. Cancellation of Aid
 - i. Aid recipients who withdraw before completing 60% of a semester may be required to return unearned funds.
 - ii. A federal refund calculation (Return to Title IV) will determine repayment obligations.
 - iii. Students with only non-passing grades may be subject to repayment if attendance requirements are not met.



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- iv. Institutional funds may be prorated and returned to state/local aid programs after Title IV returns.
 - v. Students considering withdrawal must consult with Financial Aid staff regarding aid impact.
 - c. Satisfactory Academic Progress
 - i. Students must meet GPA, credit completion, and maximum time frame standards as outlined in the Satisfactory Academic Progress Policy to maintain eligibility.
 - d. Unusual Enrollment History
 - i. FAFSA applicants flagged for UEH will be reviewed by the Financial Aid Office.
 - ii. Additional documentation and transcripts may be required.
 - iii. Students denied aid due to UEH may regain eligibility after two consecutive successful terms.
 - e. Financial Aid Disbursement
 - i. Aid is disbursed no earlier than 10 days after the start of each semester.
 - ii. Students must meet these conditions for disbursement:
 - 1. File is complete (all documentation submitted).
 - 2. Enrolled at least half-time (6 credit hours undergraduate; 5 graduate in fall/spring, 3 summer).
 - 3. Signed all required Master Promissory Notes (MPNs) for Direct and Perkins Loans (if applicable).
 - 4. Enrollment requirements for scholarships are met.
 - 5. Aid is applied only to the term it was awarded.
- 4. Procedures/Implementation Steps
 - a. Financial Aid Refunds
 - i. Refunds (excess aid) are returned to the student for educational use.
 - ii. Students must complete the "Consumer Authorization for Direct Payment via ACH (ACH Debits)" form.
 - iii. Without ACH authorization, direct deposit will not occur.
 - iv. The ACH authorization remains active until canceled by the student with the Bursar's Office.
 - v. Financial aid awards will be adjusted if enrollment is below full-time at the end of the add/drop period, with an updated award notice issued.
 - b. Payment Plan
 - i. Tuition and fees are due by the first day of each semester. An optional four-payment installment plan (3 payments for summer term) is available:
 - 1. Fall Semester
 - July 20
 - September 20
 - October 20
 - November 20
 - 2. Spring Semester
 - December 20
 - February 20
 - March 20
 - April 20
 - 3. Summer Term
 - May 20



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- June 20
- July 20

5. Related Documents/References

- a. St. John's College Satisfactory Academic Progress Policy
- b. Title IV of the Higher Education Act of 1965
- c. 34 CFR 668.1(c)
- d. U.S. Department of Education Guidance on UEH
- e. Federal Student Aid Handbook
- f. College Catalog and Student Handbook
- g. Consumer Authorization for ACH Debits Form