



# St. John's College Policies and Procedures

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<b>SYSTEM: HSHS</b>	<b>MANUAL(S): HSHS St. John's College Policies</b>
<b>TITLE: Financial Aid Procedure: HSHS Education Assistance and HSHS Foundation Scholarship Funds</b>	<b>ORIGINATING DEPARTMENT: St. John's College</b>
<b>EFFECTIVE DATE: 01/01/2026</b>	<b>REVISION DATE(S):</b>
<b>SUPERCEDES: Local ministry handbooks/catalogs/policies adopted prior to the effective date of this policy.</b>	

## **Purpose:**

The purpose of this procedure is to establish uniform processes for the administration of Hospital Sisters Health System (HSHS) Education Assistance and HSHS Foundation Scholarship funds. These funds are designated as last-dollar awards and are to be applied only after all other sources of financial assistance have been determined and disbursed.

## **Policy:**

### **I. Policy Statement**

- HSHS Education Assistance and HSHS Foundation Scholarship funds will be awarded and disbursed in accordance with federal, state, and institutional regulations governing financial aid.
- These funds shall be considered last-dollar in nature, meaning they are applied to a student's account only after all other financial aid, including federal aid, state aid, and external awards, has been awarded and disbursed.
- The total combination of aid sources shall not exceed the student's cost of attendance or result in a credit balance attributable to HSHS funding.

### **II. Definitions**

- Cost of Attendance (COA):** The total estimated cost for a student to attend the institution, including tuition, fees, books, supplies, transportation, and living expenses, as determined annually by the Office of Financial Aid.
- Disbursement:** The process by which financial aid funds are applied to a student's account to pay allowable institutional charges.
- Last-Dollar Award:** A scholarship or grant applied after all other sources of financial assistance have been awarded and disbursed, ensuring the award only covers any remaining unmet direct educational costs.
- Over-Award:** A condition that occurs when a student's total financial aid exceeds their cost of attendance or allowable expenses under federal regulations.
- Unmet Need:** The difference between a student's cost of attendance and the total of all other aid received (federal, state, institutional, and private).
- Verification of Enrollment:** The confirmation process conducted after the census date to ensure students are actively enrolled in the required number of credit hours and meeting eligibility requirements prior to disbursement of aid.

### **III. Procedures**



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- a. Financial Aid Packaging
  - i. The Office of Financial Aid shall determine each student's eligibility for federal, state, institutional, and external aid based on the Free Application for Federal Student Aid (FAFSA) and any required documentation.
  - ii. Students must accept or decline all other forms of aid prior to consideration for HSHS funding.
- b. Verification of Other Aid
  - i. Prior to disbursement of HSHS Education Assistance or HSHS Foundation Scholarship funds, the Financial Aid Office will verify that all other eligible forms of aid have been processed and disbursed.
  - ii. HSHS funds shall not be used to generate a refund and will only be applied toward remaining direct educational costs (tuition and mandatory fees).
- c. Timing of Application
  - i. HSHS Education Assistance and HSHS Foundation Scholarship funds shall be applied no earlier than three (3) months after the start of the fall and spring semesters (approximately November 1 and April 1) or one (1) month after the start of the summer term (approximately July 1) following verification of enrollment and confirmation that all other financial aid has been finalized.
  - ii. This delayed application ensures compliance with last-dollar award requirements and accurate reconciliation of student accounts.
- d. Disbursement Order
  - i. The following sequence shall be observed when applying financial aid to institutional charges:
    - 1. Federal aid (Title IV programs)
    - 2. State grants or scholarships
    - 3. External/private scholarships
    - 4. HSHS Education Assistance and HSHS Foundation Scholarship funds
- e. Award Adjustments
  - i. Should additional aid be received after HSHS funds have been applied, the Financial Aid Office reserves the right to adjust or rescind the HSHS award as necessary to comply with last-dollar principles and prevent over-awards.
- f. Student Notification
  - i. Students will be notified through official institutional communication channels once HSHS funding has been applied to their account.

#### **IV. Compliance**

- a. Failure to adhere to this procedure may result in institutional findings of noncompliance with federal and donor requirements.
- b. The Office of Financial Aid is responsible for ensuring adherence to this policy and maintaining appropriate documentation of all disbursements and adjustments.