Please read the attached, most of your questions about the delivery of financial aid will be answered.

1.0 Please read the attached, most of your questions about the delivery of financial aid will be answered.

1.1 **Award letter** – Notification of an offer of aid. You may cancel or decline any aid that you and/or your parent(s) do not want to accept. Following the philosophy of the U.S. Congress in authorizing the Title IV Federal Student Aid Programs: funds are **designed to assist** the student and his/her spouse or the student and his/her parent(s) in meeting the cost of the education. These programs offer assistance, but do not attempt to replace the efforts of the student, spouse and/or parent(s) in meeting the cost of the education.

1.2 **Award letter** – Sign one copy and return it to the Office of Student Financial Aid, keep one copy for your records.

1.3 **Promissory Note for a Loan** – Read the form completely (**3 copies are enclosed**). Provide the required data; sign, date and return two Promissory Notes to the College (**complete both copies the same way**); keep one copy for your records. The Master Promissory note is designed by the U.S. Department of Education to cover multiple enrollment periods. If you have had a loan before, the award letter may not include new Promissory Notes. You are encouraged to complete the on-line version of the Master Promissory note by visiting this website: [www.studentloans.gov](http://www.studentloans.gov). (If we have enclosed a paper copy of the loan promissory note, you have the option of ignoring the paper copy and completing the web based promissory note instead—**do not do both**).

1.4 **Work-Study** – Read the Work-Study assignment sheet, if enclosed. This will show where you have been assigned to work. Money to pay for work done on the Federal Work-Study Program has been provided at the assigned site. The office assumes no responsibility under Federal Regulations to pay you for working any place other than where you are assigned. Funds to pay for the job assigned will be at the assigned site and cannot be transferred. **You cannot earn more than the award letter states that you can earn for each semester.**

1.5 **State Grant** – (Alabama residents only) An Alabama Student Grant application may be enclosed. If you have not already filed, you must complete the form and supply the required documentation (this aid is only awarded for the fall and/or Spring Semesters). If you fail to provide five documents as proof of Alabama Residency as required, you will not qualify for State Grant Aid.

1.6 Residents of states other than Alabama should visit this website to gain information about awards offered by your home state [State Higher Education Agencies, [www.ed.gov/Programs/bastmp/SHEA.htm](http://www.ed.gov/Programs/bastmp/SHEA.htm) (case sensitive)]. This website has a list of agencies responsible for administering state financial aid programs.
1.7 A financial Aid Award Disbursement Schedule is enclosed. This calendar states when Federal Work-Study pay checks can be secured and when refunds are paid from other student aid programs.

1.8 The Award letter, Promissory Note, completed Job Assignment form and State Grant Application are to be addressed and retuned as follows:

Office of Student Financial Aid
Miles College
P.O. Box 39800
Birmingham, AL 35208

1.9 You may contact the office via telephone at (205) 929-1665 or by email at finaid@miles.edu. Financial Aid Counselors are assigned based upon the first (1st) alphabet in your last name.

1.9.1 A – L (205) 929-1594
1.9.2 M– Z (205) 929-1664

2.0 FINANCIAL AID OFFICE CONTACTS

2.1.1 Coord. Of the Fed. Work Study Program (205) 929-1513
2.1.2 Financial Aid Administrator (205) 929-1665
2.1.3 Data Analyst / Counselor (Direct Loan) (205) 929-1661
2.1.4 Federal Teacher Educational Assistance for College and Higher Education (Teach) Grant (205) 929-1513
2.1.5 Fed. Perkins Loan Coord. (Counseling and Loan Disburs.*) (205) 929-1661
2.1.6 Data Analyst / Federal Pell Grant/ Origination and Disbursement (205) 929-1569
2.1.7 Financial Aid Accountant (205) 929-1667
2.1.8 Loan Default Aversions Coord./Dir. Loan Disbursement/Pre Loan/Exit Loan Counselor (205) 929-1661
2.1.9 Assistant Director Financial Aid / Fed. Pell Grant** / VA Certifying Official (205) 929-1569
2.1.10 Quality Assurance/Data Processing (205) 929-1513
2.1.11 Student Grants & Scholarships (205) 929-1595
2.1.12 Receptionist/Data Analyst (205) 929-1660
2.1.13 Electronic Records Coordinator (205) 929-1665

* Disburs.-Disbursement
** Federal Pell Grant / Multiple Reporting Processor
This Quick Facts document provides limited information about the award(s) being offered to you for the purpose of meeting your educational cost. Please remember that Federal and State Aid funds are to be used to meet your educational expenses. You can reference additional data about Federal Student Financial Aid in the book “Funding your Education/The Guide to Federal Student Aid”, a publication of the U.S. Department of Education. Additional data about Institutional sources of aid can be found in the Miles College catalog, pages 105 through 110 (Academic Periods – 2009-2013 catalog).

3.0 STUDENT AID PROGRAMS AND RELATED INFORMATION

3.1. Federal Aid

3.1.1 Federal Pell Grant – This grant, unlike a loan, does not have to be repaid. A Federal Pell Grant is awarded only to undergraduate students who have not earned a Bachelor’s Degree. The Program can be referenced in the Code of Federal Regulations as 34 CFR 690.

3.1.2 Federal Supplemental Educational Opportunity Grant – This grant, unlike a loan, does not have to be repaid. Federal SEOG’s are awarded to undergraduate students with exceptional financial need – that is students with the lowest EFC (Expected Family Contribution) and gives priority to students who receive Federal Pell Grants. (The Program can be referenced in the Code of Federal Regulations as 34 CFR 676).

3.1.3 Teacher Education Assistance for College and Higher Education (TEACH) Grant – This program provides up to $4000 a year in grant assistance to undergraduates, post baccalaureate, and graduate students who agree to serve for at least four years as a full time “highly qualified” teacher in a high need field at a public or not for profit private elementary or secondary school which serves students from low income families. The program can be referenced in the Code of Federal Regulations as 34 CFR 686.

3.1.4 Federal Work-Study Program – This program provides jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay educational expenses. The program encourages community service work and work related to your course of study. The Program can be referenced in the Code of Federal Regulations as 34 CFR 675.

3.1.5 Federal Perkins Loan – This program is a low interest loan for both undergraduate and graduate students with exceptional financial need. The College is the lender. The loan is made with government funds with a share contributed by the College. You must repay the loan to the College. Do not accept this loan if you have
reservations about the repayment process. The Program can be referenced in the Code of Federal Regulations as 34 CFR 674. Currently, the College is in the process of closing out its participation in this program.

3.2 William D. Ford Federal Direct Student Loan:

3.1.6.1 Federal Direct Stafford Loan – The programs covered under this title represent one of the two major forms of self-help aid. Direct Loans are either subsidized or unsubsidized. It is possible to receive a subsidized loan and an unsubsidized loan for the same enrollment period. A subsidized loan is awarded on the basis of financial need. An unsubsidized loan is a non-need-based aid source. You will be charged interest from the time the unsubsidized loan is disbursed until it is paid in full. The amount of money you can borrow will depend upon the number of academic hours you have earned. This is a loan and it must be repaid. Do not accept this loan, if you have reservations about the repayment process. The Program can be referenced in the code of Federal Regulations as 34 CFR 685.

3.1.6.2 Federal Direct PLUS (Parent) Loan – The program permits parents with good credit histories to borrow the money to pay the educational expenses of each child who is a dependent undergraduate student enrolled at least a half-time basis. To qualify your parent must pass a credit check, which will be performed by the U.S. Department of Education. This is a loan, which the parent borrower, if approved, must pay back. Repayment begins 60 days after the final disbursement is made for each academic year. The Program can be referenced in the Code of Federal Regulations as 34 CFR 685. Definition of Parent: A student’s biological or adoptive mother or father, or the student’s stepparent if the biological parent or adoptive parent has remarried at the time of application. Please note that legal guardians are not eligible to borrow plus loans [Ref 34CFR 668.2]. The Program can be referenced in the code of Federal Regulations as 34 CFR 685.

4.0 STATE AID

4.1 Alabama Student Grant Program – Funds are awarded to documented residents of the State of Alabama. Funds are designed to assist residents in meeting educational cost. To secure aid, you must apply, and reapply each year that aid is needed. The State of Alabama provides the application form to the College for distribution and determines the size of each award. (The Program can be referenced as Chapter 300-4-3). Residents of states other than Alabama should read 1.6 of this document.

4.2 Alabama Student Assistance Program/Leveraging Educational Assistance Partnership Program (LEAP) – The goal of the Alabama Student Assistance program is to provide financial assistance to residents of the State of Alabama for Post Secondary Education in the State of Alabama. The Alabama Student Assistance Program is
administered in accordance with Policies and Procedures established by the Alabama Commission on Higher Education. The Program can be referenced as Chapter 300-4-2 [Leveraging Educational Assistance Partnership Program (Ref. 34 CFR 692)] Residents of states other than Alabama should read 1.6 of this document.

5.0 OTHER FINANCIAL AID FACTS

5.1 Satisfactory Academic Progress – All recipients of Federal and State aid must meet the “Standards of Measurable Academic Progress”. The law requires you to pass a specific number of hours, maintain a specific G.P.A. (Grade Point Average) and not be in pursuit of a degree for more than 1.5 percent of the degree requirements stated in the Miles College catalog. This program can be referenced in the Code of Federal Regulations as 34 CFR 668, Section 668.34. If you are found to have an academic deficiency (you do not meet the Satisfactory Academic Progress requirements), an appeal is necessary to request reinstatement of aid. You must do so before the following deadline dates:

5.1.1 Fall Semester/Academic Year - June 29
5.1.2 Spring Semester - November 16
5.1.3 Summer Session - April 5

5.2 Withdrawals – The Federal law (“Return of Title IV Funds”) requires that when you withdraw during a payment period or period of enrollment, the amount of student financial assistance that you have earned up to that point is determined by a formula. If you receive more federal assistance than you have earned, the excess funds must be returned to the Federal Program. The amount of assistance earned is determined on a prorated basis. To earn all of your Federal aid, you must not withdraw, drop out or quit before completing 60% of the semester in which you are enrolled. The Policy can be referenced in the Code of Federal Regulations as 34CFR 668.22, also Public Law 105-244. You will reach the 60% point for the 2013-14 academic year on the following dates:

5.2.1 Fall: October 24, 2013
5.2.2 Spring: March 14, 2014
5.2.3 Summer: June 25, 2014

6.0 FED/STATE FINANCIAL AID TERMS AND SPECIAL CIRCUMSTANCES

6.1 Federal and State sources of aid are designed to assist the student and his/her parent(s) in meeting the cost of the education (Reference “Funding Your Education/The Guide to Federal Student Aid”).

6.2 Financial need is determined by the U.S. Department of Education (The Federal Need Analysis Methodology). The role of the Financial Aid Office is to put together a financial aid package which comes as close as possible to meeting your educational cost. However, because funds are limited, the amount awarded to you through Federal and State Programs
may fall short of the amount for which you are eligible. (Reference “Funding Your Education/The Guide to Federal Student Aid”).

6.3 The Dependency status of a student is determined by Federal Regulations, not the College. You must meet the Federal definition to be considered as an Independent student (Reference “Funding Your Education/The Guide to Federal Student Aid” – “Dependency Status” for the definition or you can locate the definition on the FAFSA ([Free Application for Federal Student Aid]).

6.4 If you have special circumstances, which you want to bring to the attention of the Financial Aid Office (e.g. parent has lost his/her job, student who is independent has lost his/her job, parent is ill for an extended period of time, parent is incarcerated or is otherwise unable to provide assistance) you must be able to provide written documentation to support the condition. Check with the Financial Aid Office to find out what documentation will be needed. (reference; “Funding Your Education/The Guide to Federal Student Aid”).

6.5 How will the award(s) be paid?

6.5.1 
**Federal Aid** – The following Federal Aid sources are applied directly to the recipient account. If excess cash exist (more than is needed to meet your cost) it will either be given to you as a refund or returned to the Federal Government: [(the determination depends upon the Federal, State, and/or Institutional policy)- See the Miles College Catalog, pages 105-110.]

6.5.1.1 Federal Pell Grant
6.5.1.2 Federal Direct Stafford and Federal Direct PLUS (Parent) Loans
6.5.1.3 Federal Supplemental Educational Opportunity Grants (SEOG)
6.5.1.4 Federal Perkins Loans
6.5.1.5 Federal Teacher Education Assistance for College and Higher Education (TEACH) Grants
6.5.1.6 The following Federal Aid source is applied as follows:

6.5.1.6.1 **Federal Work-Study** – Generally, work-study funds are paid directly to the recipient and can be used by the student to meet other educational cost. At times, due to a limited amount of funds, other aid will not cover all of your cost; you will be given the option to authorize the College to use Federal Work-Study earnings to help you meet those cost not covered by loans, grants, or other aid. [Ref. 34CFR 675.16 and CFR 675.16(a)(4)(i)]

6.6 **State Aid**

6.6.1 Alabama Student Grants are applied directly to your account. Any excess funds will be returned to you.
6.6.2 Alabama Student Assistance Program/Leveraging Educational Assistance partnership (LEAP) funds are applied directly to your account. Any excess funds will be returned to you.

6.7 Institutional Aid

6.7.1 Academic Scholarships, Performance Grant-in-Aid awards, Athletic Grant-in-Aid awards and others. This aid will be applied against your account. These programs do not generate any excess cash and no refund should be anticipated (See the Miles College catalog, pages 105 and 110).

7.0 RESOLUTION OF CONCERNS YOU MAY HAVE ABOUT YOUR AID

7.1 Matters regarding refunds, or the status of your account should be discussed with the Business Office; that office can help you to determine if you will also need to talk with the Financial Aid Office.

7.2 Matters regarding the delivery of Federal and State Financial Aid should be discussed with the Financial Aid Office.

7.3 Matters regarding Academic Scholarships, Performance Grant-in-Aid awards and Athletic Grant-in-Aid awards should be discussed with the Administrator who authorized the award (e.g. Scholarship Chairman, Athletic Coach, Band/Choir Directors). It may be necessary for the Scholarship Chairman, Coach, Band/Choir Director to contact the Financial Aid Office to discuss any adjustments or changes which will be made to your award.

7.4 All first year and/or first time recipients of Federal Loans must attend a Pre-Loan Counseling session before the loan is disbursed. (e.g. Federal Perkins Loans, Federal Stafford Loan) (Reference 34 CFR 668 Section 668.164 Disbursing Funds). The Financial Aid Office will provide the date and time for this requirement.

7.5 Recipients of William D. Ford Federal Direct Stafford Loans who are first-time, first year borrowers must also wait 31 days beyond the first day of class before loan money can be applied to your account. If you are not enrolled at the conclusion of the 30 days (from 1st day of class through the next 30 days) you will not be eligible to receive the loan. This could result in your having to pay any remaining funds due to the College, from your personal funds (Reference 34 CFR 668 Section 668 164 Disbursing Funds). Please also review 5.2 withdrawals, under other Financial Aid facts [Federal Policy: “Return of Title IV Funds.”].

7.6 Review the below calendar, which will provide data about when Federal Work-Study earnings and Federal Student Aid excess fund (refunds) will be made available to you.
8.0 FEDERAL FINANCIAL AID DISBURSEMENT SCHEDULE AND THE RELEASE OF EXCESS CASH (REFUNDS)  
2013-2014 Academic Year

8.1 Type of Aid:


<table>
<thead>
<tr>
<th>Semester</th>
<th>Start of Refund Disbur.*</th>
<th>Frequency of Disbur.</th>
<th>Disbur. Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall</td>
<td>Sept. 2, 2013</td>
<td>Every Friday thereafter until all disbursements have been made</td>
<td>Excess cash will be mailed to off campus students, to their local address (make certain that the local address the College has on file is correct). On campus residents, will secure any excess cash (refunds) at the Business Office (Second floor, Brown Hall).</td>
</tr>
<tr>
<td>Spring</td>
<td>Jan. 27, 2014</td>
<td></td>
<td></td>
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<tr>
<td>Summer</td>
<td>June 02, 2014</td>
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* Disbur.- Disbursements

8.2 FEDERAL WORK-STUDY PROGRAM (2013-14 Academic Year)

8.2.1 Federal Work-Study/Work Cycle

<table>
<thead>
<tr>
<th>Work Cycle</th>
<th>Payment Cycle</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.2.1.1 July</td>
<td>August 09, 2013</td>
</tr>
<tr>
<td>8.2.1.2 August</td>
<td>September 10, 2013</td>
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<tr>
<td>8.2.1.3 September</td>
<td>October 10, 2013</td>
</tr>
<tr>
<td>8.2.1.4 October</td>
<td>November 11, 2013</td>
</tr>
<tr>
<td>8.2.1.5 November</td>
<td>December 10, 2013</td>
</tr>
<tr>
<td>8.2.1.6 December</td>
<td>January 10, 2014</td>
</tr>
<tr>
<td>8.2.1.7 January</td>
<td>February 10, 2014</td>
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<tr>
<td>8.2.1.8 February</td>
<td>March 10, 2014</td>
</tr>
<tr>
<td>8.2.1.9 March</td>
<td>April 10, 2014</td>
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<tr>
<td>8.2.1.10 April</td>
<td>May 12, 2014</td>
</tr>
<tr>
<td>8.2.1.11 May</td>
<td>June 10, 2014</td>
</tr>
<tr>
<td>8.2.1.11 June</td>
<td>July 10, 2014</td>
</tr>
</tbody>
</table>
8.3 DISBURSEMENTS TO FIRST-TIME/FIRST YEAR BORROWERS OF ROBERT T. STAFFORD SUBSIDIZED/UNSUBSIDIZED LOANS (PER REGULATIONS OF THE U.S. DEPARTMENT OF EDUCATION) ARE AS FOLLOWS:

8.3.1 Fall Semester 2013 (classes start 8/19/13) September 18, 2013
8.3.2 Spring Semester 2014 (classes start 1/13/14) February 12, 2014
8.3.3 Summer Session 2014 (classes start 5/19/14) July 18, 2014
8.3.4 The process will continue each Friday thereafter until all disbursements have been made.

- Again, you can reference in the College’s catalog and/or the book, “Funding Your Education/The Guide to Federal Student Aid” (a publication of the U.S. Department of Education) or visit Brown Hall, Room 107, on the Miles College campus to secure information directly from the Office of Student Financial Aid regarding the disbursement requirements stated under 8.0 above.

9.0 Please review your award letter for information regarding the type(s) of loan(s) you have received (e.g. Stafford Subsidized, Stafford Unsubsidized, Federal PLUS (Parent), or Federal Perkins Loans).

10.0 The U.S. Department of Education will provide you with a disclosure statement, which will tell you about the fees you have paid in order to receive the loan (e.g. net amount minus loan fees equals gross loan received). Please review the disclosure statement which you will receive from the U.S. Department of Education and keep a copy in a safe place.

11.0 You and/or your parent(s) may decide that you/they do want the loan. In this case the loan can be canceled. If you want to cancel the loan, you must notify the College in writing no later than 14 days after you have been notified that the loan has been applied to your Business Office Account (the student’s account).

11.3 Loans are applied as they are approved and disbursed by the U.S. Department of education, starting on the dates stated below (2013-2014 Academic Year):

11.3.1 Fall Semester; most loans will be applied to accounts between the dates August 12-16, 2013 (for awards made prior to August 19, 2013).
11.3.2 Spring Semester; most loans will be applied to accounts between the dates Jan. 06-10, 2014 (for awards made prior to January 13, 2014).
11.3.3 Summer Session; most loans will be applied to accounts between the dates of May 12-16, 2014 (for awards made prior to May 19, 2014).

12.0 To be eligible to receive Federal/State Financial Aid you must carry a minimum of six (6) credit hours. The exception is the Federal Pell Grant Program where award size is based upon your enrollment as a full-time, three-quarter time, half-time, or less than a half-time course loads. The Federal Campus-Based programs also permit awards at reduced budgets for students carrying 6 hours or less per semester/session. Federal Loans: subsidized, unsubsidized and Plus require that you take 6 hours or more.
If you do not want to receive as much loan as has been awarded on the award letter, you must notify the office in writing of the amount of the adjustment you want to have made. The office will then adjust the award downward and provide you with a revised award amount and a revised award letter. You will receive a Disclosure Statement directly from the U.S. Department of Education telling you how much you have borrowed for this time period. Contact this office if you need help understanding the Disclosure Statement.

Please contact the Financial Aid Office with any other concerns, which you may have regarding Federal and State Student Financial Aid Programs. Reference 5.0 [page 7 of 11] under Resolution of Concerns you may have about your aid for other persons you may want to contact to help with non Federal/non State Financial Aid concerns.

INSTITUTIONAL SCHOLARSHIPS

15.1 Institutional Scholarships are distinguished from other forms of financial assistance in that they are granted to recruited freshmen with high academic promise and achievement. Scholarships are competitive awards and a limited number of new students are awarded each year. Scholarships are offered to high school seniors, those who have not been awarded scholarships prior to their entrance into Miles College may not apply.

15.2 Most scholarships are awarded for a period of one academic year (nine months) and are divided into two equal payments. Depending on the type of scholarship, it may be renewed for three (3) academic years provided the recipient maintains continuous enrollment of at least 15 hours per semester and maintains the required grade-point average. Scholarships are suspended for students, who during a semester, drop below fifteen semester hours or below the grade-point average required by the Scholarship’s administrator. Scholarship awards vary and cover educational expenses as outlined in the scholarship’s description. Scholarships are not redeemable as cash awards and may not be increased because the student is graduating early.

To receive a scholarship, applicants must:

15.3.1 apply through the Admissions Office, be accepted for admission to the College, and enroll for the designated academic year;

15.3.2 To be eligible to file and receive Federal Financial Aid (even if only eligible for the loan program), you must not be in default on any loan, or owe a refund to the Federal PELL, Federal SEOG or The Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant Programs. You begin the process by filing the Free Application for Federal Student Aid and placing the school’s code on the document (001028) so that Miles College can receive the results.

15.3.3 submit an Official Academic Transcript; and
15.3.4 meet all special requirements listed for the respective scholarship.

15.4 All Institutional Academic Scholarship recipients are automatically inducted into the College’s Honors Curriculum and assigned special Honors Counselors and Classes.

15.5 New, as well as continuing, scholarship recipients must complete the College’s financial aid application process (file the Free Application for Federal Student Aid and if an Alabama resident, the Alabama Student Grant Application) each year in order to be considered for available scholarship funds.

16.0 INSTITUTIONAL SCHOLARSHIP REFUND POLICY

16.1 Miles College is legally obligated to apply all scholarship funds to the student’s academic indebtedness, the purpose for which the funds are designated. Institutional Scholarships are not redeemable as cash awards, but are offered by the College for the specific purpose of payment towards the student’s direct educational cost.

16.2 The College’s Institutional Scholarships are awarded as supplementary funds applied to the student’s indebtedness after all other assistance has been determined. The scholarship supplements the student’s academic expenses but has no cash value. For example, a student can be awarded up to $2,000 in an academic scholarship for the academic year, but if the recipient needs only $1,000 to cover his/her educational expenses, the student will only receive $1,000. The scholarship carries no redeemable cash value.

16.3 Institutional Scholarship funds that are in excess of the student’s direct academic expenses will revert to the College’s Institutional Scholarship Fund for allocation to another eligible student.

17.0 OTHER AVAILABLE SCHOLARSHIPS

17.1 New students may be considered for available UNCF (United Negro College Fund/The College Fund) scholarships after completion of one year of academic study at Miles College. Most UNCF scholarships require a 3.00/4.00 grade point average; however, there are a few which require only a 2.5. Contact the Office of Student Affairs for more details.

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