



ANNA MARIA COLLEGE

Tuition & Financial Aid: Policies

Satisfactory Academic Progress Policy

To be eligible for financial aid at Anna Maria College a student must maintain satisfactory academic progress. All students are evaluated for academic progress on an annual basis in June for financial aid purposes. The Federal Government requires that students be evaluated both quantitatively and qualitatively. The quantitative evaluation is determined by counting the number of credits earned versus those attempted. Students must earn at least 67% of the credits they attempt. For example, if a student takes 15 credits but fails one class and only earns 12 credits, that student has earned 80% of credits attempted. Another element of the quantitative evaluation is the maximum time frame. At Anna Maria College, students must finish within the maximum time frame of 150% of the published length of their program or 6 years. If a student goes over the 150% mark, then he is no longer eligible for financial aid.

The qualitative evaluation is determined by the cumulative Grade Point Average (GPA) which is calculated by the Quality Point Average or QPA (please see Academic Policies and Procedures for more information on the QPA). A student must earn a 2.0 cumulative GPA by the end of the second year to retain his financial aid. In certain cases there may be exceptions to that rule, please read below for more information:

Satisfactory Academic Progress Categories

Financial Aid Warning

Students who have completed less than 2 years and whose cumulative GPA is below a 2.0 or they have not earned at least 67% of their credits will be placed on Financial Aid Warning.

Financial Aid Probation

Students who have completed 2 years and whose cumulative GPA is above a 1.85 but below a 2.0 will be placed on Financial Aid Probation. A student remains eligible for financial aid while on probation. After one year on probation, if the student's GPA is still below a 2.0 or he has not earned 67% of the credits he has attempted, he will be placed on Financial Aid Suspension and will lose his financial aid. Please note that financial aid includes all federal, state and institutional loans, grants and work study.

Financial Aid Suspension

Students who have completed 2 years and whose cumulative GPA is below 1.85 or they have not earned 67% of the credits they have attempted, will be placed on Financial Aid Suspension and will lose their financial aid.

Students who have completed 3 years and whose cumulative GPA is less than 2.0 or they have not earned 67% of the credits they have attempted, will be placed on Financial Aid Suspension and will lose their financial aid.

Appeals Process

Students who have been placed on Financial Aid Suspension have the right to appeal this suspension in writing within 10 days of the notification. The appeal should state what mitigating circumstances, if any, were present that caused the students cumulative GPA to fall below 2.0 or kept them from earning the credits they have attempted. Mitigating circumstances that will be considered include illness, injury, and death in the family or other special circumstances that the student had. If a student's appeal is approved, the aid will be reinstated for one semester. At the end of that semester the student's cumulative GPA and # of credits earned will be reevaluated. If they are not at the required level, the student will be placed on Financial Aid Suspension again.

Sometimes students need more than one semester to recover academically after being put on Financial Aid Suspension. If a student has not made the required cumulative GPA or has not earned 67% of his credits and goes on suspension again, then the student may appeal again. Appeals in this circumstance will only be considered, if there has been significant academic progress made during the probationary semester.

Other Academic Elements

The following elements affect the academic progress evaluation:

Withdrawals from classes are not factored into the cumulative GPA, but ARE counted toward the number of credits attempted.

Incompletes do not effect either the qualitative or quantitative measurements, until the student either completes the coursework and earns a grade or doesn't complete the coursework and gets an F. Incompletes stand until the fourth week of the following semester, at which point a student with Incompletes will be reevaluated for SAP.

Repeated courses stay on the student's record. If a student fails a course and then repeats it, the grades for both are factored into the GPA and all of the credits attempted are counted as well.

Transfer credits are NOT included in determining the cumulative GPA, but ARE counted toward the number of credits earned.

Withdrawal from Anna Maria for a period of time and then returning is not sufficient to regain financial aid. The student has to make Satisfactory Academic Progress before he or she can regain eligibility for financial aid. If a student has attended another college in his or her time away from Anna Maria and has made SAP at that other college, then the student can appeal the Financial Aid Suspension.

Anna Maria College Withdrawal and Refund Policy

A student who withdraws from classes must do so in writing to the Office of Student Affairs. The date the notice is received by the Office of Student Affairs will be the official date of withdrawal.

Non-attendance does not relieve you of your financial obligation or entitle you to a refund. If you decide to leave Anna Maria College before the end of the semester, the charges on your bill remain your obligation unless you formally withdraw in writing at the Office of Student Affairs before the start of class. You will be held responsible for the charges in accordance with the following schedule:

Fall Official Withdrawal received by Refund Student Obligation

August 27, 2007	100%	0%
Aug 28 - Sept 11	80%	20%
Sept 12 - Sept 19	60%	40%
Sept 20 - Sept 27	40%	60%
Sept 28 - Oct 5	20%	80%
Oct 6	0	100%

Spring Official Withdrawal received by Refund Student Obligation

January 14, 2008	100%	0%
Jan 15 - Jan 29	80%	20%
Jan 30 - Feb 6	60%	40%
Feb 7 - Feb 14	40%	60%
Feb 15 - Feb 22	20%	80%
Feb 23	0	100%

If any refunds are due, they will be paid through the Office of Business Affairs within 30 days of receipt of the official withdrawal information from the Office of Student Affairs.

Withdrawal and Financial Aid

Institutional Financial Aid

Institutional financial aid (Foundress, AMC Grant, etc...) is refunded using the Anna Maria College Refund policy (see above). For instance, if the Business Office determines that the student owes the school 60% of his tuition, then the student may keep 60% of his institutional financial aid. The remaining 40% will go back to the fund to be awarded to other students.

Federal and State Financial Aid

If a student is receiving Federal Title IV Financial Aid (Pell Grant, SEO Grant, ACG, Perkins Loan Stafford Loan, PLUS Loan) or Massachusetts state aid (MASSGrant, Gilbert Grant, Paraprofessional Teacher Grant, ECE Scholarship, Mass No Interest Loan) then other rules apply:

The Financial Aid Office recalculates federal and state financial aid eligibility for students who withdraw, drop out, are dismissed or take a leave of absence prior to completing 60% of a semester. The recalculation determines the amount of federal or state aid the student has “earned” by determining how many days the student has attended class. This is based on the date of official withdrawal received by the Office of Student Affairs. If no such official withdrawal is received, then the financial aid office may use the midpoint of the term.

If the percent of the term completed is 60% or more, then the student is said to have earned 100% of his federal or state aid and none of it need be returned to the federal or state program.

Unearned aid is returned to the federal or state program*. Earned aid is applied to the student's tuition balance as determined by **the Anna Maria College Withdrawal and Refund Policy**. If there is no tuition balance, then the student would receive it as a refund.

*The official order of federal returns is as follows: Unsubsidized Stafford Loan, Subsidized Stafford Loan, Perkins Loan, PLUS Loan, Pell Grant, SEO Grant, Other Title IV programs.