



Financial Aid Required Reading 2011-2012

Loans-Please borrow wisely: PTC participates in the William D. Ford Federal Direct Loan Program. Loans must be repaid. Prior to taking out a student loan, *students are required to complete an online Entrance Counseling for Direct Loans and a Direct Loan Master Promissory Note (MPN)*. Instructions for these processes are found on our Financial Aid website at: www.pulaskitech.edu, click Financial Aid, and click William D. Ford Direct Loan Program. **Due to many changes in Federal regulations, students who completed entrance counseling before January 1, 2009 will be required to complete a new Direct Loan Entrance Counseling Session.** It is important to monitor your loan debt and estimated monthly repayment so that you may budget properly and borrow wisely. Please also note that the Federal Government establishes loan fees and these fees will be subtracted from the loan prior to the funds being disbursed to the school. There is a limit to the amount of student loans you may borrow. This amount varies depending on your dependency status, grade level, and previous borrowing. This can become an issue when students borrow their maximum annual loan limit for the fall and spring semesters and have no remaining funds for the summer semester. It is important for you to know the annual and aggregate loan limits that apply to you so that you may plan ahead and borrow wisely. If you change grade levels after your loan has been awarded, you may contact the Financial Aid Office to determine if you are eligible for additional funds.

New Satisfactory Academic Progress Policy-Effective Fall 2011: To maintain eligibility for financial aid, you must maintain satisfactory academic progress as outlined in our Satisfactory Academic Progress Policy. Failure to maintain SAP may result in the cancellation of your award(s) and suspension from receiving assistance from the Federal Aid Programs. It is the student's responsibility to read and understand the SAP Policy. A copy of the PTC SAP Policy may be obtained on the PTC Financial Aid page by visiting www.pulaskitech.edu, click Financial Aid, click Policies. There are different SAP policies for clock-hour vs. credit-hour programs. Please contact the Financial Aid Office if you are unsure of which policy applies for your circumstance.

Clock-Hour Programs: If you are seeking a degree or certificate in Aviation Airframe, Aviation Power Plant, or Cosmetology, your aid will be processed based on the clock-hour requirements defined by the Department of Education. The awards on your award letter may be different. You should contact the Financial Aid Office or your program coordinator for further information.

Online Classes: In an online class, eligibility for financial aid is based on student participation. Logging in to the course does not constitute participation. Examples of participation include, but are not limited to, posting to the discussion board, submitting an assignment, taking an assessment, or emailing the instructor about the course. Students who do not participate will not be able to collect financial aid for an online class.

Award Letter: Your eligibility for federal financial aid is determined once you are regularly admitted to PTC and you have completed your federal aid application including all requested information and documents. When you have been awarded, you will be mailed an "Award Letter". Your award for all terms is based on full-time (12 hours) enrollment. Adjustments will be made if your enrollment is less than full-time. You must enroll in at least 6 hours to be eligible for a loan. On the award letter, circle "A" to indicate that you accept the award(s) or "D" to decline the awards. You may also reduce the loan amount awarded by marking through the amount and providing a revised amount.

Withdrawing or Ceasing Attendance: Whether you officially or unofficially (stop attending) withdraw from the college, you may be subject to repayment of the federal financial aid that you have already received to attend school. The federal government stipulates that you earn the amount of financial aid you are eligible to receive based on your continued attendance. If you stop attending on or before the 60% point in any term or semester, **you will owe a repayment of the grants and/or loans that you received. If you are considering withdrawing, dropping below ½ time status or no longer attending, it is critical that you contact the Financial Aid Office to receive further information regarding the "Return of Title IV Funds Policy". It is your responsibility to be aware of the affect that changes in enrollment could have with regards to your financial aid eligibility.** Information about this policy can also be obtained on the PTC Financial Aid page by visiting www.pulaskitech.edu, click Financial Aid, click Policies.

Other Aid: At times, students may receive scholarships, grants, stipends, or loans through other PTC Offices or off campus agencies. This aid will impact the amount of federal financial aid that the student is eligible to receive. You must notify the Financial Aid Office if you receive any scholarships or other aid not shown on your award letter.

PTC Student Email: Regularly check your PTC Student Email Account.

Transfer Students: Official transcripts from all previously attended institution(s) must be submitted during the PTC admissions process. Transcripts are required even if no credit was earned at the previously attended institution(s).

Other Information: You must be enrolled in an eligible degree or certificate program to be eligible for financial aid. You cannot receive any federal financial aid funds if you owe a refund to any institution due to overpayment on a federal grant or if you are in default on a federal student loan.