



**LANCASTER  
BIBLE COLLEGE**

CAPITAL SEMINARY &  
GRADUATE SCHOOL

# FINANCIAL AID INFORMATION

**Adult Education Students Degree Program**

---

**2023-24**

Revised June 16, 2023



# Introduction

The purpose of this booklet is to provide financial aid applicants with the various forms of information that they need to apply for financial aid. **You should read the entire booklet.** Your financial aid offer letter reminds you to be familiar with this information. Acceptance of your financial aid offer indicates your familiarity with the information in this booklet and your agreement to abide by the rules herein.

## Contents

- Introduction.....2
- Cost of Attendance.....3
- Academic Year and Packaging .....4
- Financial Need/Overaward Policy .....4
- Disbursement and Refund Information .....4
- Student Loan Repayment and Disputes .....6
- FSA Student Loan Ombudsman Group Contact Information: .....6
- LBC Withdrawal and Refund Policy .....6
- Satisfactory Academic Progress.....7
- Unusual Enrollment History.....10
- Verification Information.....11
- Other Important Items .....12
- Special Circumstances .....12
- Appendix A: LOAN INFORMATION FOR 2023-24 .....13
- Frequently Asked Questions.....15

# Cost of Attendance

Each year the Financial Aid Office develops the student cost of attendance budget. This budget is used in conjunction with the Expected Family Contribution (EFC- calculated through the FAFSA) to determine each student's maximum financial aid eligibility. The cost of attendance consists of "fixed" charges including tuition, fees, food, housing and **estimated expenses\*** that may be incurred during the school year including books and supplies, transportation costs and personal expenses. Use of financial aid funds to purchase a motor vehicle is strictly prohibited by federal law. *Books and supplies and other related costs are not billed to students and can vary greatly.*

Adult Education Degree Program 2023-24 Budget consists of:

Full Year Budget (12 credits/semester for fall, spring, and summer semesters)

Tuition (\$375/cr.)	\$13,500 (36 credits)
Fees:	\$ 525
Books/Supplies:	\$ 1,320*
Food/Housing:	\$11,934*
Transportation	\$ 2,478*
Misc. Personal:	\$ 8,106*
<u>Bank Fees:</u>	<u>\$ 126*</u>
Total:	\$37,989

Part time Budget (6 credits/semester for fall, spring, and summer semesters)

Tuition (\$440/cr.)	\$7,920 (18 credits)
Fees:	\$ 525
Books/Supplies:	\$ 660*
Food/Housing:	\$11,934*
Transportation:	\$2,478*
Misc. Personal:	\$8,106*
<u>Bank Fees:</u>	<u>\$ 126*</u>
Total:	\$31,279

\*These items are not billed directly to the student. They are estimated costs a college student may incur.

Some of these items are estimates based on average or maximum costs. If a particular student's cost varies significantly from the estimate, that student's budget can be adjusted if the student submits a written request accompanied by documentation of the actual cost. (i.e. child care costs, purchase of computer)

Cost of attendance budgets are adjusted based on student enrollment.

# Academic Year and Packaging

The academic year for purposes of federal student aid is defined as 9 months (fall and spring,) which consists of 24 credits earned at full-time status and 32 weeks of instructional time. The summer term is treated as a trailer-attached to the end of the defined academic year.

Students will be offered the maximum in federal student loans for which they are eligible. Loans will be packaged to include the summer trailer term with the exception of December or May graduates. Students who are not enrolled in the summer term or who do not plan to take summer courses should contact the financial aid office to distribute the loans for only fall and spring.

Loans for December graduates will be prorated as is required by the federal regulations. All students are encouraged to review their student loan borrowing and credit balances to ensure that there is funding available to complete the program.

## Financial Need/Overaward Policy

Financial need is determined by the Federal Methodology which is the formula that the application data goes through when a student files a FAFSA. For a hypothetical family with an EFC of \$6,725, the determination of financial need would look like this:

Cost of Attendance:	\$31,279
-EFC:	<u>6,725</u>
=Financial Need:	\$24,554

If the student's financial aid package consists of any of the following forms of financial aid, then the total amount of the aid package cannot exceed the financial need:

Federal Pell Grant, Federal SEOG, Federal Work Study, Federal Subsidized Direct Loan, LBC Scholarships and other outside gift aid.

Some forms of aid can exceed financial need. These include:

Unsubsidized Federal Direct Loan, Federal PLUS Loan, Private Education loans

In no case can the total aid package exceed the student's total cost of attendance. If additional financial aid or outside resources would cause an overaward, the Financial Aid Office will take necessary steps to resolve the overaward. Note: it is the student's responsibility to report additional outside resources to the Financial Aid Office as soon as he/she is aware of this.

## Disbursement and Refund Information

### A. Disbursement:

Most financial aid is disbursed to the student by entering it in the student's financial aid record and then crediting it to the student's business office student account. The type and amount of aid offered to the student is available to review on "[My.LBC](#)" under Financial Aid. Note that billing information can be viewed through the Payment Dashboard link on the LBC Student Portal. Financial aid will be listed as "pending" until it is disbursed. You must go to the Financial Aid page on the Student Portal to view your financial aid offer which reviews the entire academic year.

Students enrolled in an online or adult education undergraduate program will have their financial aid disbursed to their student accounts as follows:

Loans and Pell Grants disburse approximately 3 weeks after the start of the term and after participation and eligibility has been established.

PA State Grants will disburse in the final sub-term of the semester. (Example: Sub-term begins in October, PA State Grants will disburse after that sub-term has begun and participation is confirmed. Timing is also dependent on receipt of funding.)

Late awards will be processed on weekly as eligibility and participation is confirmed.

Funds in excess of institutional charges will be refunded to the student within 14 days after the credit balance appears. A student/parent may also authorize LBC to hold excess federal aid by completing an authorization to hold funds form. This authorization may be rescinded at any time, and does not hold funds beyond one academic year. Contact the Solution Center for more information.

#### B. Return of Title IV (Federal Aid) Funds

This policy applies to students who withdraw voluntarily or involuntarily according to the following policy:

When a student who received federal financial aid funds withdraws from Lancaster Bible College before 60% of the semester has elapsed, Lancaster Bible College must calculate a federal aid refund to determine if financial aid funds must be returned. The student's withdrawal date is determined by:

- The student's last date of attendance for a documented academically-related activity. The Registrar's Office will document this date.

Students may only receive the amount of federal aid money they have "earned", which is determined by a specific formula. If it is determined that more assistance was received than earned, the excess funds must be returned. The amount of assistance that is earned is determined on a pro-rata basis. That is, if you completed 30% of the enrollment period, you have earned 30% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the enrollment period you earn all of your assistance.

Excess funds will be returned in the following order:

- Unsubsidized Federal Direct Loans
- Subsidized Federal Direct Loans
- Federal PLUS Loans
- Federal Pell Grant
- Federal SEOG Grant
- State, Private or LBC Aid

# Student Loan Repayment and Disputes

Students and parents who borrow Federal Direct Loans will repay their loans to a Federal Loan Servicer. Students are required to participate in Entrance Loan Counseling prior to their first disbursement of a federal student loan, and will be notified of the requirement to complete Exit Loan Counseling at the time of withdrawal or graduation. Exit Loan Counseling will inform students of their Federal Loan Servicer. This information is also available to students and parents at any point during their education on the National Student Loan Data System at <https://studentaid.gov/>

Detailed information about federal student loans, repayment and deferment is found at <https://studentaid.gov/>. Students are also encouraged to contact their LBC Financial Aid Advisor with any questions.

If issues arise during student loan repayment that cannot be resolved with the Federal Loan Servicer, students or parents may contact the **FSA Student Loan Ombudsman Group**. The Federal Student Aid Ombudsman Group of the U.S. Department of Education is dedicated to helping resolve disputes related to Direct Loans, Federal Family Education Loan (FFEL) Program loans, Guaranteed Student Loans, and Perkins Loans. The Ombudsman Group is a neutral, informal, and confidential resource to help resolve disputes about your federal student loans.

FSA Student Loan Ombudsman Group Contact Information:

Online: <http://studentaid.gov/repay-loans/disputes/prepare>

Phone: 877-557-2575

Fax: 606-396-4821

Mail: FSA Ombudsman Group  
P.O. Box 1843  
Monticello, KY 42633

## LBC Withdrawal and Refund Policy

Ceasing academic engagement in courses during a semester or session has financial implications. It is your responsibility to understand the effects that dropping or withdrawing from a course will have on your student financial aid.

**Dropping a Course** – Students may unregister from a course during the first week of the course (Monday-Sunday) if they have not had any academic engagement.

Academic Engagement is defined as one or more of the following things:

- Attending class
- Submitting the attendance verification assignment
- Submitting a graded discussions board post
- Submitting an assignment, whether graded or ungraded
- Emailing or contacting the faculty member to ask a question about the academic subject studied in the course

If students have had academic engagement, then they are not eligible to unregister from a course, but they are eligible to withdraw from a course.

**Withdrawing From a Course** – Students may withdraw from a course at any time up through the end of week 5 (Sunday). To request a withdrawal, students must complete the withdrawal form on the student portal. No paper forms or email requests will be accepted.

Students wishing to withdraw from a course should contact their academic adviser/student success coach. Tuition will be adjusted due to the drop. A student's financial aid may also be impacted by the dropped course.

When a student withdraws from a course, a course grade of "W" is issued. The course shows as credits attempted but zero credits earned on the student's academic record (transcript). Ceasing to attend class does not constitute an official withdrawal from a course.

Withdrawing from a course will likely impact a student's financial aid, including Satisfactory Academic Progress, for the current term as well as future terms.

When considering a withdrawal, students should talk with their advisor or staff in the financial aid office ([globalfinancialaid@lbc.edu](mailto:globalfinancialaid@lbc.edu)). Students may receive a refund for a course withdrawal through a refund to their account and loans/aid being refunded back to the lender by the financial aid office. See the Tuition Refund policy below.

Students deployed to military service while enrolled in LBC courses may withdrawal from all current classes without financial penalty.

If student cease participation for a time of longer than 21 days, they will receive a grade of FN- Failure for Non-Attendance. Receipt of an FN will result in a subsequent review of financial aid eligibility and may result in return of federal, state, or institutional funds.

**Tuition Refund** Tuition refunds are granted according to the following schedule:

**8 WEEK COURSE (56 days):**

<u>% of class completed</u>	<u>Refund*</u>	<u># of calendar days completed</u>
0-10% of the course	100% Refund	Day 1 – Day 5
11%-20%	90% Refund	Day 6 – Day 11
21% - 30%	75% Refund	Day 12 - Day 17
31-40%	50% Refund	Day 18 – Day 22
41%-50%	25% Refund	Day 23 – Day 28
51%-100%	No refund	Day 29 – Day 56
Audit	No refund	All days

\* Tuition only, fees are non-refundable

## Satisfactory Academic Progress

All students are subject to the academic standards of the College, which are printed in the college catalog. In addition, students receiving financial aid must also meet other requirements as described below in order to continue to receive financial aid.

### LBC Undergraduate Degree Programs

#### **Student Aid Programs Affected:**

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant
- Federal Work Study
- Federal Direct Subsidized/Unsubsidized Loan
- Federal Direct PLUS Loan
- LBC Scholarships

**Note:** The Satisfactory Academic Progress standard does not apply to the Pennsylvania State Grant Program. The Pennsylvania Higher Education Assistance Agency (PHEAA) has established its own satisfactory academic progress standards. The award notices sent from PHEAA describe the satisfactory academic progress requirements. Students are evaluated for academic progress to receive subsequent grants.

**Requirements for Satisfactory Academic Progress:**

Satisfactory Academic Progress has two components.

Qualitative Requirement\*

Grade Point Average (GPA) that must be maintained in order to be eligible for federal financial aid:

Credits Passed	Minimum Cumulative GPA Required
Up to 29	1.70
30 and above	2.0

Quantitative Requirement:

Undergraduate students must successfully complete a minimum of 67% of the credit hours attempted each semester.

**Maximum Time Frame for Completion of Education Objective:**

Undergraduate students must complete their degree program within 150% of the published length of their degree program. For example, a student enrolled in the four-year program should complete the degree in 12 semesters (6 years); a student enrolled in the two-year degree program should complete the degree in 6 semesters (3 years); a student enrolled in the one-year certificate/diploma should complete the degree in 2.5 semesters (1 1/2 years).

**Evaluation of Academic Progress:**

Evaluation of satisfactory academic progress will be completed at the end of each payment period (fall, spring, summer.) The total (cumulative) academic record is considered when academic progress is evaluated (not just terms when financial aid was received).

The first time a student fails to make satisfactory academic progress at the end of a payment period, they will be placed on a "Financial Aid Warning." The student may continue to receive Title IV aid for one payment period, and no appeal is necessary for this term.



Subsequent failures to meet financial aid satisfactory academic progress will result in an SAP Not Met status ineligibility to receive Title IV aid. Students have the opportunity to appeal.

\*Note change of SAP policy beginning 2023-24 Academic Year.

### **Appeal Process:**

Students may appeal financial aid termination status. Such appeals should be made within 45 days after the date of notification and must include appropriate requested documentation. The appeal may be completed through the online portal on [lbc.studentforms.com](http://lbc.studentforms.com). Examples of mitigating circumstances which would be considered upon appeal as adequate reasons for reinstatement may include but are not limited to:

- student illness, accident or hospitalization
- death or illness of parent or relative
- other family emergencies or unusual circumstances

The appeal must include why the student failed to make satisfactory academic progress and what has changed that will allow the student to make satisfactory academic progress for the next semester as well as an academic plan.

If the appeal is granted, the student will then be placed on "Financial Aid Probation" and will be allowed to receive Title IV aid for the next payment period or be placed on academic plan that will ensure the student is able to meet satisfactory academic progress by a specific point in time.

## **COURSE AND ENROLLMENT FACTORS IN EVALUATING ACADEMIC PROGRESS**

### **Audit Courses:**

Audit courses neither earn credit nor influence grade point average. They are not eligible for financial aid.

### **Change of Major:**

If students change majors, the credits earned under all majors will be included in the calculation of attempted, earned, and maximum timeframe credits, as well as GPA calculations.

### **Incomplete Courses:**

Incomplete courses do not earn credit nor influence grade point average in the semester they are listed as incomplete. Incomplete courses either turn into an "F" grade if not completed or into a different letter grade when completed. Once the course is complete and a grade is entered, a review of academic progress will occur at the next time of formal evaluation.

### **Remedial Courses:**

Remedial courses will count toward the determination of enrollment status, will be eligible for financial aid, and are included in determining completion rates.

### **Repeated Courses:**

Students may repeat previously passed courses only once. Repeated courses that were previously passed will count toward determination of enrollment status and will be eligible for financial aid only once. Students may repeat a failed course numerous times until it is passed. Repeated courses are computed in completion rate.

### **Requirements for a Part-Time Student:**

Students who are part-time (below 12 credits) must complete 67% of credits attempted per year in order to maintain academic progress. Cumulative grade point average requirements are the same as the full-time students.

### **Summer Courses:**

Students may make up credit deficiency, increase cumulative GPA, or move more quickly through the program by attending summer courses. Credits earned during the summer term, and corresponding GPA, will be evaluated following the summer term to determine academic progress for the past academic year.

### **Transfer Students:**

The credits that are transferred are calculated into the overall credits earned total but are not factored into the cumulative GPA when a student transfers into LBC. Therefore, new transfer students will start at a satisfactory academic progress level. A student's progress will be evaluated at the end of the semester. Transfer credits are included in determining completion rates.

### **Withdrawn Courses:**

Withdrawn courses neither earn credit nor influence grade point average. Withdrawn courses may affect completion rate if course is dropped after the add/drop period set by the Registrar. Students may retake courses from which they have withdrawn which will count toward determination of enrollment status in that semester and will be eligible for financial aid.

## **Unusual Enrollment History**

Free Applications for Federal Student Aid (FAFSA) records will be flagged for "unusual enrollment history" by the U.S. Department of Education as a result of the student having received Title IV Student Aid at multiple institutions in recent years. Some students with an unusual enrollment history have legitimate reasons for their enrollment at multiple institutions; however, some students have an unusual enrollment history because they are enrolling only long enough to receive cash refunds of federal student aid.

As per the LBC catalog, all certificate and degree-seeking transfer students must submit official transcripts from all colleges or universities previously attended. These transcripts, if not already provided, must be submitted to the LBC Admissions Office. The Financial Aid Office will review the history for the last four academic years for all students flagged as having an unusual enrollment history.

If a UEH Flag value of "2" is received, LBC must review the student's enrollment and financial aid records to determine if, during the four award year review period the student received a Pell Grant and/or a Federal Direct

Loans at LBC. If so, no additional action is required unless there is reason to believe that the student is one who remained enrolled just long enough to collect student aid funds. In this case LBC must follow the guidance that is provided below for a UEH Flag of "3".

If a UEH Flag value of "3" is received, LBC must review the student's academic records to determine if the student received academic credit at the institutions the student attended during the four award year period. Using information from NSLDS, LBC must identify the institutions where the student received Pell Grant and/or Federal Direct Loan funding over the past four award years. LBC must determine whether academic credit was earned during the award year in which the student received Pell Grant and/or Federal Direct Loan funds. If the student did not earn academic credit at one of more of the institutions, the student may submit an appeal explaining why they failed to earn academic credit. The appeal must include supporting documentation from a third party (doctor's statement, hospital records, police report, obituary, military orders, etc.) to support the appeal. Appeals submitted without supporting documentation will be denied. The institution's decision is final. If the appeal is approved, the student must sign a Statement of Educational Purpose certifying that the federal student financial assistance they may receive will only be used for educational purposes and to pay the cost of attending Lancaster Bible College for the current academic year.

If the appeal is denied, the student may regain eligibility by enrolling at LBC and successfully completing at least twelve (12) semester hours. In addition, the student must also successfully complete at least 67% of the classes in which he/she attempted since being placed on financial aid suspension, and their LBC cumulative GPA must be at the level described in the LBC SAP policy. When this is accomplished, the student will be removed from financial aid suspension and therefore eligible for financial aid

## Verification Information

Verification is a federal process which requires the College to check the accuracy of the information a student and/or a student's parents have given when applying for federal financial aid. Information is verified by securing additional documentation or, in some cases, a signed statement attesting to the accuracy of the information provided. FAFSA applications are selected by the U.S. Department of Education for verification.

There are a number of items that must be verified. For a dependent student, these items must be verified for the student and parents. For an independent student, they must be verified for the student and spouse. These items are:

- Adjusted Gross Income for the tax year on which the financial aid application is based
- U.S. income tax paid for the tax year on which the financial aid application is based
- Family size for the academic year and number of family members enrolled at least half-time in post-secondary education for the academic year (parents cannot be included)
- Some forms of untaxed income for the tax year on which the financial aid application is based.

The documents necessary to verify these items are described in an email sent to the student by LBC at the time he/she is selected for verification. Verification can be completed at <https://lbc.studentforms.com>

Corrections to the application data which result from verification will be made through LBC's software and submitted to the U.S. Department of Education's central processing system.

No deadlines are established for the submission of verification documents. An offer will not be sent, nor will aid be disbursed, and federal loans will not be originated until verification is complete. Receipt of a final financial aid offer notice constitutes notification to the student that verification has been completed.

# Other Important Items

## Employer Reimbursements

It is the responsibility of the student to notify the Financial Aid Office if he/she will be receiving employer reimbursements prior to each academic term. These funds must be counted as a financial aid resource according to financial aid regulations.

## Statement Concerning LBC's May 1 Priority Deadline

We emphasize that students should complete all financial aid forms no later than May 1 to have maximum eligibility for state and campus based funding.

# Special Circumstances

Each year a number of financial aid applicants request that we revise their financial aid offers based on special circumstances that may have occurred. Federal regulations require that certain types of adjustments can be made on a case-by-case basis. These may include, but are not limited to:

- **Reduction of taxable or untaxable income**
- **For dependent students, only income for parents can be considered**
- **Separation/divorce/death of parents (or spouse)**
- **Human Trafficking**
- **Refugee or Asylee status**
- **Parental Abandonment**

Please contact the Financial Aid Office for further information and to complete the "Request for Special Circumstances Form".

Financial Aid Office, 901 Eden Road, Lancaster, PA 17601; Phone: 717.569.7071; email: [globalfinaid@lbc.edu](mailto:globalfinaid@lbc.edu); fax: 717.560.8216

# Appendix A: LOAN INFORMATION FOR 2023-24

## Federal Direct Student Loans Undergraduate Interest Rate

- Subsidized and Unsubsidized Direct loans disbursed after July 1, 2023 for the 2023-24 School Year is 5.49%\* Expected- updated July 1, 2023

## Annual Subsidized Limits - Subsidized Loans do not accrue interest while in school

**To qualify, students must evidence financial aid as determined by the FAFSA**

- First year undergraduates (0-30 credits) = \$3,500
- 2<sup>nd</sup> year undergraduates (30-60 credits) = \$4,500
- Remaining undergraduate years (60+ credits) = \$5,500
- Preparatory coursework needed to enroll in Graduate Program if student has a Baccalaureate = \$5,500
- Teacher Certification if student has a Baccalaureate = \$5,500

## Annual Unsubsidized Limits - Unsubsidized Loans do accrue interest while in school

- Dependent undergraduates whose parents can borrow PLUS = \$2,000
- 1<sup>st</sup> and 2<sup>nd</sup> year undergraduate dependent students whose parents cannot borrow PLUS and independent students = \$6,000
- Remaining undergraduate years for dependent students whose parents cannot borrow PLUS and independent students = \$7,000
- Preparatory coursework needed to enroll in Graduate Program if Student has Baccalaureate = \$7,000
- Teacher Certification if student has a baccalaureate = \$7,000
- Graduate students = \$20,500

## Aggregate to Total Loan Limits

- Undergraduate
  - Dependent students = \$31,000 (up to \$23,000 may be subsidized)
  - Independent students and dependent students whose parents cannot borrow PLUS = \$57,500 (up to \$23,000 may be subsidized)
- Graduate students
  - \$138,500
- Students can view their total loan borrowing at <https://studentaid.gov>

## Direct PLUS Loans — apply at <https://studentaid.gov>

- For parents of dependent undergraduate students enrolled at least half-time

- Must not have adverse credit history
- 8.05% interest rate expected \*2023-24 Interest Rates Available July 1.
- Can borrow up to the cost of attendance minus other financial aid received
- Repayment may be deferred or begin immediately

**Private Educational Alternative Loans – apply at [www.elmselect.com](http://www.elmselect.com)**

- For full and half-time undergraduate and graduate students
- Must not have adverse credit history; co-signer most likely required
- Interest rates may be fixed or variable
- Can borrow up to the cost of attendance minus other financial aid received
- Repayment terms vary with lender; Deferment is usually an option
- **You are free to select the lender of your choice.**

# Frequently Asked Questions

1. Will I need to apply for financial aid each year?
  - Yes, the FAFSA must be resubmitted each academic year at <https://studentaid.gov/>
  - The 24-25 FAFSA will be available in December of 2024.
2. When and how is financial aid disbursed?
  - After a student enrolls and participation is confirmed which is typically within three weeks after the start of the semester or sub-session.
  - Federal and state grants and federal loans are disbursed directly to the student's billing account.
  - More disbursement information found on pg 4.
3. What will happen to my financial aid if I fail a class?
  - That depends on a number of factors:
    - GPA
    - Student grade level
    - How many classes you attempted and passed
  - The Financial Aid Office is required to review each student's academic progress at the close of each semester.
  - Students are notified in writing if their academic standing will affect their aid eligibility.
4. How does my enrollment affect my financial aid?
  - 12 or more credits per semester is considered full-time
  - Part-time students who are taking less than 12 credits per semester are still be eligible for grants and student loans.
  - Withdrawing or unregistering from classes can drastically change your financial aid offer. Contact [globalfinaid@lbc.edu](mailto:globalfinaid@lbc.edu) BEFORE withdrawing for more information on your financial aid situation and how enrollment changes may impact your financial aid.