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## Federal Financial Aid Programs

Below is a list of federal loans for which eligible Berkeley College students may be considered:

**Federal Pell Grant:** The Federal Pell Grant Program provides awards of up to \$5,775 per academic year for financially eligible undergraduate students who previously have not earned a Bachelor's degree. Recipients must be United States citizens or eligible noncitizens enrolled in degree programs. The **Free Application for Federal Student Aid (FAFSA)** must be completed when applying for financial assistance. The Federal Government limits students to six full scheduled annual awards. At Berkeley College, that would mean 18 quarters of full-time attendance (or 36 quarters at half-time attendance, etc.). Pell Grants used at other institutions count toward the maximum amount allowed. (Students who have attended multiple institutions within a brief period, and have received Pell disbursements, may be identified by the Department of Education as persons with an "Unusual Enrollment History." Regulations require Berkeley to review these circumstances for possible fraud and/or abuse of the Pell Grant Program.)

**Federal Direct Loans:** Berkeley College participates in the William D. Ford Direct Loan Program. Eligible students and their parents borrow Stafford and/or PLUS Loans directly from the U.S. Department of Education and repay the loans through various loan servicers chosen by the U.S. Department of Education. Promissory Notes are available on the Internet at [studentloans.gov](http://studentloans.gov). Various repayment and deferment options exist for federal loans (including but not limited to deferments for service under the Peace Corps Act, service under the Domestic Volunteer Service Act of 1973, and comparable service as a volunteer for a tax-exempt organization in the field of community service). All students will be provided entrance counseling that describes these options prior to loan disbursement.

- **Federal Direct Base Stafford Loan (FDL):** This base loan is usually interest subsidized. This loan is available to students who are enrolled at least half-time and have financial need. A fixed interest rate of 4.29 percent applies, and in most cases repayment must be completed within 10 years. The U.S. Department of Education pays the interest while the borrower is in school. First-year students may borrow up to \$3,500 for qualified educational expenses; second-year students may borrow up to \$4,500. Third- and fourth-year students may borrow up to \$5,500 annually. Loan amounts will be originated by the College, based on enrollment status and need, as determined by federal formulas. Students are responsible for repaying their entire debt, with interest, as specified in the terms and conditions of the Promissory Note. Direct Subsidized Loans are available only for students who have not exceeded 150 percent of the published length of the academic program. This is called the "maximum eligibility period." For example, if you are enrolled in a four-year Bachelor's degree program, the maximum period for which you can receive Direct Subsidized Loans is six years (150 percent of four years = six years).

When a student takes a Federal Direct Subsidized Stafford Student Loan for the first time on or after July 1, 2013 ("first time" includes previous borrowers who have repaid their Federal Stafford Loans in full), there is a maximum time period during which further Subsidized Stafford Student Loans may be taken. Furthermore, if the student enrolls for additional courses (regardless of whether the student applies for additional Stafford Loans) after the expiration of a period equal to 150 percent of the published length of the student's current program (for example, six years for a four-year Bachelor's degree program), the student will lose both eligibility for future interest subsidies and interest subsidies on all previously borrowed Subsidized

Stafford Loans. That could add substantial interest charges to the student's loan debt.

- **Federal Direct Unsubsidized Stafford Loan (FDUSL):** This loan is available to students who are enrolled at least half-time, regardless of financial need. The borrower is responsible for interest during the life of the loan. A fixed interest rate of 4.29 percent applies, and in most cases repayment must be completed within 10 years. All students are eligible for the base amount, up to \$2,000. In addition to the base loan of up to \$2,000, independent students and those whose parents have been denied a Parent Loan may borrow an "additional" unsubsidized loan. First- and second-year students may borrow up to an additional \$4,000 for qualified educational expenses. Third- and fourth-year students may borrow up to an additional \$5,000 annually. Loan amounts will be originated by the College based on enrollment, need, and dependency status as determined by federal regulations. Students are responsible for repaying their entire debt, with interest, as specified in the terms and conditions of the Promissory Note.
- **Federal Direct Parent Loan for Undergraduate Students (FDPLUS):** This loan is available to parents of dependent students who are enrolled at least half-time. Financial need is not a requirement. Parents are responsible for interest during the life of the loan. A fixed rate of 6.84 percent applies. In most cases, repayment must be completed within 10 years. Parents may borrow up to the cost of attendance minus other financial assistance and resources. Loan amounts will be certified by the College based on enrollment and dependency status as determined by federal regulations. Parents are responsible for repaying their entire debt, with interest, as specified in the terms and conditions of the Promissory Note.
- **Federal Student Loan Aggregate Limits:** Loans have aggregate (total lifetime) limits that are the same for all students based on dependency status (see chart below).

#### Aggregate Loan Limits

Student Type	Total Aggregate Limit	Maximum Subsidized Limit Within the Aggregate
Dependent student	\$31,000	\$23,000
Dependent student whose parent is ineligible for PLUS	\$57,500+	\$23,000+
Independent undergraduate student	\$57,500	\$23,000

- **Subsidized Loan 150 Percent Limitation:** Direct Subsidized Loans are available only for students who have not exceeded 150 percent of the published length of the academic program. This is called the "maximum eligibility period." For example, if you are enrolled in a four-year Bachelor's degree program, the maximum period for which you can receive Direct Subsidized Loans is six years (150 percent of four years = six years).

Students who attend beyond the 150 percent point, even if they don't continue to borrow, lose their subsidized loan eligibility as well as the subsidy on all previous subsidized loans.

Students should always be aware of this especially if they are switching majors and taking longer to graduate. The greatest concern would be when switching majors to

a shorter program. For example, a student may be pursuing a four-year degree for three award years, which would equal 75 percent. If that same student switched to a two-year degree, the three years of borrowing would now be 150 percent, and the student would lose subsidized loan eligibility and the loan subsidies for all previous subsidized loans.

Students should discuss changes in majors with Academic Advisors as well as Financial Aid Advisors.

- **Federal Supplemental Educational Opportunity Grants (FSEOG):** In addition to a Federal Pell Grant and/or Stafford Loan, students with exceptional need (Zero Expected Family Contribution) may be awarded a Federal Supplemental Grant of \$225 per award period. Eligible students are automatically considered for this grant. The FAFSA must be completed annually. Students who exhaust their Pell eligibility are not eligible for FSEOG.
- **Federal Work Study (FWS):** Eligible degree-seeking students can seek part-time employment either on campus or in community service positions off campus. Eligible students in certificate programs may also be considered for a FWS position. Awards, hours, and pay rates vary. On average, students work 16 hours per week. Hourly compensation varies. Interested students should be directed to [BerkeleyCollege.edu/fws](http://BerkeleyCollege.edu/fws).
- **Return of Title IV:** The U.S. Department of Education regulates the treatment of all federal grants and loans. For those students who withdraw during the quarter, the College is required to exercise the "Return to Title IV calculation" (R2T4). The R2T4 is based on the number of days in the quarter divided into the number of days attended based on last date of attendance. This provides the percentage of Title IV aid a student has "earned."

For example, if the quarter is 84 days, and a student's separation date falls on the 40th day of the quarter, the formula used would be  $40/84$  or 47.619 percent. This percentage would then be applied to the Title IV aid disbursed, or potentially disbursed, in order to determine how much and which proceeds need to be returned. Students who separate after the 60 percent point of the quarter, per federal guidelines, will have earned 100 percent of their federal aid.

The order in which funds are returned is also determined by the Federal Department of Education. The Attribution Table requires funds to be returned as follows:

- First - Direct Unsubsidized Loan**
- Second - Direct Subsidized Loan**
- Third - Direct Parent Loans**
- Fourth - Pell Grant**
- Fifth - SEOG**

Note: Federal Work Study earnings are not part of the above formula and funds earned do not need to be returned.

For the clock-hour Practical Nursing Program, the amount of funds earned is directly proportional to the number of clock hours scheduled to have been completed in the payment period as of the student's withdrawal date by the total number of clock hours in the payment period. If the resulting percentage is greater than 60 percent, a student is considered to have earned all aid.

**Veterans' Benefits:** Veterans and/or dependents planning to receive educational assistance benefits from the Department of Veterans Affairs (VA) should get VA approval prior to enrollment. Veterans may apply for their GI Bill benefits at the VONAPP website, located at [vabenefits.vba.va.gov/vonapp/main.asp](http://vabenefits.vba.va.gov/vonapp/main.asp). Veterans are required to submit

copies of their Certificate of Eligibility for their VA benefits and DD214 Member 4 copy during the admissions process in order to most effectively process their benefits.

**Study Abroad:** Federal financial aid funds may be available for study abroad programs if an articulation agreement between the home and visiting school is approved in advance. Questions regarding articulation agreements should be directed to the Center for Global Studies.

**Federal Aid to Native Americans:** For information on Title VII - Indian, Native Hawaiian, and Alaska Native Education, go to:  
[www2.ed.gov/policy/elsec/leg/esea02/pg98.html](http://www2.ed.gov/policy/elsec/leg/esea02/pg98.html) and  
[www.bie.edu/ParentsStudents/Grants/index.htm](http://www.bie.edu/ParentsStudents/Grants/index.htm).

**Social Security Benefits:** Social Security benefits may be available to eligible students under 18 years of age. For more information, go to: [ssa-custhelp.ssa.gov/app/answers/detail/a\\_id/282/](http://ssa-custhelp.ssa.gov/app/answers/detail/a_id/282/).