

Verification

Some students approved for financial aid will be asked to complete a process called Verification. This process is in place to review and verify claims made on financial aid applications. All students who have been selected for this verification process will be notified in a timely manner. These students will be asked to submit additional paperwork and provide tax documentation as required by federal guidelines. Students will be informed of the time parameters and the consequences for not providing the requested information. The institution will utilize the most recent verification guide supplied by the United States Department of Education when processing the Verification. The institution will notify selected students of the results of verification and any other documentation that may be needed.

In addition, the institution will assist students in correcting any information that is inaccurate. If a student supplies inaccurate information on an application and refuses to correct the same after being counseled by the institution, the school must refer the case to the United States Department of Education and the student may not receive financial aid. Furthermore, if a student fails to meet the requirements of the Verification process the student then forfeits all Federal funding.

Policy for Refund Distribution to Federal Title IV Programs

When an over-award of federal assistance occurs for any reason, or when a student withdraws, the school will process all refunds in the following manner:

- WellSpring is required by federal statute to calculate the percentage of earned Title IV Funds received or pending to be received and to return the unearned funds for a student who withdrew, was terminated or failed to return from an approved leave of absence.
- Any refund will be made first to the Federal Family Educational Loan Program or the Direct Loan Program up to the amount disbursed.
- Any additional refunds will be made to the Federal Pell Grant Program up to the amount disbursed.

Secondary Citizen Confirmation Procedures

WellSpring has established the following procedures relative to the secondary citizen confirmation process for Title IV Financial Aid applicants who have indicated that they are eligible non-citizens or permanent residents of the United States. If the primary confirmation process does not confirm eligible Title IV applicant status and the student submits reasonable evidence of eligible status, the school will initiate the secondary confirmation process. All students who indicate an eligible status, but whose eligible status is not confirmed by the central processing system output from the Department of Education, will be given a copy of these procedures.

- Students have 30 days from the date the institution receives the output document or 30 days from the student's receipt of this document – whichever is later – to submit documentation for consideration of eligible non-citizen status.
- Failure to submit the information by the deadline prevents the institution from disbursing any Title IV funds or certifying the student is eligible for any Title IV funds.
- The institution will not make the decision regarding “eligible non-citizen” status without the student having the opportunity to submit documentation supporting a claim of eligibility.
- Students must submit documentation of their current immigration status to the Financial Aid Office. This documentation must be official documents from the U.S. Citizenship & Immigration Services (USCIS). In order to initiate the required process, students must submit actual documents that are not copies, legible, and demonstrate the latest status with the USCIS).

- The institution will initiate secondary confirmation within 10 business days of receiving both the output documents and the student's immigration status documents.

Pell Grant Program

Pell Grants are federal awards that range from \$0 to \$7395 (2023-2024 award year) that do not have to be repaid if the student completes their program. The amount is based on a determination factored by the United States Department of Education of the student's need and the institution's eligibility. A Pell Grant is an entitlement, which means if a student applies and qualifies for an award, he/she will receive it.

To Apply for a Grant

Applying for a grant is initiated by filling out the FAFSA. You may obtain an application and other forms from the Financial Aid Office. You may also go to <https://studentaid.gov> on the internet to apply. In order to access the online FAFSA application, you must apply for a federal student aid PIN. This can be done at <https://studentaid.gov>. It is very important that the forms are completed accurately and submitted on time.

The student is responsible for checking the status of their application to confirm it is being processed. For a student attending over what is called a crossover period (any timeframe that extends from one award year to another) it will be necessary to reapply for federal funding when the new year's FAFSA is available. This is also the student's responsibility. And, since aid for the second disbursement will have been estimated and as federal guidelines change, there is a possibility a student's aid will be revised during this reapply process. It is necessary for a student to work with the Financial Aid Office to complete these procedures and sign any revised documentation.

Receiving a Pell Grant Payment

Pell Grant disbursements will be made to the school in multiple disbursements that occur at the beginning of each term or payment period depending on the length of the student program. Students must maintain satisfactory academic progress in order to receive this funding. Aid from federal programs does not automatically continue from one award year to the next. Students must reapply every year.

12 Semester Lifetime Limit for Pell Grants

In Dear Colleague Letter GEN-12-01, posted to the IFAP Website on January 18, 2012, changes were made to the Title IV student aid programs by the recently enacted Consolidated Appropriations Act of 2012. Among those changes was an amendment to HEA section 401(c)(5) that reduced the duration of a student's eligibility to receive a Federal Pell Grant from 18 semesters (or its equivalent), to 12 semesters (or its equivalent).

Federal Stafford Loan Programs

These low-interest loans are available to students who demonstrate eligibility. Students may qualify for either a subsidized Stafford Loan (interest does not accrue until after separation from school) or an unsubsidized Stafford Loan (interest begins accruing immediately after disbursement) or both. By completing the FAFSA a student is applying for federal loans, however, additional tasks must be completed in order to receive this funding. Necessary steps are available from the Financial Aid Office and must be completed prior to the loans' disbursement.

Loan amounts vary dependent upon demonstrated eligibility. The loan(s) are disbursed in multiple disbursements (depending on the length of the program), one disbursement no earlier than 10 days

prior to the start of program unless you are a first-time borrower. For first-time borrowers, the first disbursement can occur 30 days after the start date. Prior to disbursement, Entrance Counseling and a signed Master Promissory Note needs to be on file with the Financial Aid Office.

There are two main kinds of Direct Student Loans:

1. **Direct Subsidized Loan:** An undergraduate dependent or independent student may borrow up to \$3500 as a freshman. The interest rate is 5.5% for the 2023-24 award year. There is no interest while the student is in school. Direct Loan origination fee of 1.057% will apply and there is no instant rebate. The repayment period still begins six months after the student is no longer enrolled at least half-time, but interest starts accruing immediately after graduation and will be payable by the student rather than be subsidized by the federal government.

150% Direct Stafford Loan Limit

Lawmakers agreed to permanently limit eligibility for subsidized loans to 150% of the length of the student's academic program for 1st time borrowers beginning on or after July 1, 2013. The 150% change means that students in a four-year program will be eligible for subsidized student loans for the equivalent of six years or three years for students in a two-year program. A student who reaches this 150% limit could continue to receive unsubsidized loans if he or she is otherwise eligible (for example, is meeting SAP requirements and is not at lifetime loan limits).

Once a borrower has reached the 150% limitation his or her eligibility for an interest subsidy also ends for all outstanding subsidized loans that were disbursed on or after July 1, 2013. At that point interest would begin to accrue (accumulate) and would be payable in the same manner as interest on unsubsidized loans.

For example, if a student enrolled in a two year program, the maximum period for which the student may receive subsidized loans is 3 years (150% of 2 years = 3 years)

Your maximum eligibility period is based on the published length of your current program. This means that your maximum eligibility period can change if you change programs. Also, if you receive direct subsidized loans for one program and then change to another program, the Direct Subsidized loans you received for the earlier program will generally count against your new maximum eligibility period.

2. **Direct Unsubsidized Loans:** Direct Unsubsidized Loans are available to undergraduate and graduate students; there is no requirement to demonstrate financial need. Your school determines the amount you can borrow based on your cost of attendance and other financial aid you receive. You are responsible for paying the interest on a Direct Unsubsidized Loan during all periods. If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue and be capitalized (that is, your interest will be added to the principal amount of your loan).

Maintaining Eligibility for Title IV Programs

To be considered for Title IV programs, a student must maintain satisfactory academic progress as defined in the student academic progress policies contained in this catalog. Failure to maintain academic progress can lead to loss of the federal financial aid funds.

Student's Consumer Rights

Students have the right to the following information, which a school advisor will happily assist with:

- the names of the accrediting/licensing organizations
- programs, facilities, and faculty information
- the cost of attending and the school policy on refunds to students who do not complete the program
- available financial assistance, including federal, state, local, private and institutional aid programs, and the procedures and deadlines for applying for available financial programs
- criteria used in selecting financial aid recipients, how financial aid is determined, and how much of your financial need has been met, as determined by the school
- explanation of each type and the amount of assistance in your financial aid package, and how and when you will receive it
- review of your financial aid package if you believe a mistake has been made
- how the school determines whether you are making satisfactory progress and what happens if you are not
- what special facilities and services are available to the disabled or impaired
- what the interest rate is on the loan you have, the total amount you must repay, the length of time you have to repay the loan, when the loan payments will begin, cancellation, and deferment provisions that apply
- graduation rates, transfer-in rates, and completion rates

Student's Responsibilities

It is the student's responsibility to:

- Review and consider all the information about the school's programs before enrolling
- Pay attention in detail to the application for requesting financial aid, complete it accurately, and submit it on time to the designated person
- Notify and comply with the deadlines for the application or reapplication for financial aid.
- Provide all documentation, verification, corrections and/or new information requested by the Financial Aid Office
- Read, understand, and keep copies of all forms you are asked to sign
- Comply with the provisions of any promissory notes and all other agreements you sign
- Notify your school of any change in your name, home address, telephone number, or attendance status. If you have a loan, you also must notify your direct loan servicer of these changes. If you do not know whom your servicer is, please ask the FA office.
- Understand WellSpring School of Allied Health's refund policy

Veterans Benefits/Other Funding Sources

WellSpring accepts VA Education Benefits. Eligible students need to provide their Certificates of Eligibility to the Financial Aid Office. We waive the \$300 down payment for students fully funded through the GI Bill®. All VA students, even students with 100% VA funding, are responsible for purchasing their own books. Please be prepared to pay out-of-pocket expenses to enroll. It is our policy to certify a veteran in the VA Once system only after they have posted attendance. Therefore, we will not certify a student before their scheduled start date. Students receiving Active Duty or Reserve GI Bill® or REAP benefits are required to use the Web Automated Verification of Enrollment (WAVE) or Interactive Voice Response (IVR) hotline to verify their attendance. The hotline can be reached at 1-877-VA-ECERT (1-877-823-2378). It is the student's responsibility to

complete this requirement. For questions about your VA benefits please refer to the VA Education Hotline at 1-888-442-4551.

In addition to VA benefits WellSpring partners with MyCAA to assist military spouses in their career training as well. The MyCAA benefits must be requested by the student 15-60 days before the program start date. Approval can take up to 14 days so plan accordingly. For general questions please call 888-256-9920.

Veterans - Section 103 of the Veterans Benefits and Transition Act of 2018

WellSpring's Pending Payment Policy regarding students using US Department of Veteran's Affairs - Chapter 31 or 33 of the GI Bill®. WellSpring will not:

1. Prevent any student's enrollment
2. Assess a late penalty fee to the student
3. Require the student to secure alternative or additional funding
4. Deny the student access to any resources (access to classes, libraries, or other institutional facilities) available to other students who have satisfied their tuition and fee bills to the institution.

To Qualify for this provision, students may be required to:

1. Produce the VA Certificate of Eligibility (COE) by the first day of class
2. Provide a written request to be certified
3. Provide additional information needed to properly certify the enrollment as described in other institutional policies

Scholarship Programs

WellSpring offers a limited number of scholarships. There are scholarships available for each program. These scholarships are awarded based on the quality of submitted material and the student's need. The deadline for applying for each scholarship is 10 days before the student's intended start date. Scholarship application forms are available in the Financial Aid Office.

Institutional Grants

WellSpring offers students to opportunity for institutional grants. There are institutional grants available for each program, however the amounts are limited. These institutional grants are awarded based on student financial need based on several different criteria, including but not limited to Estimated Family Contribution (EFC) established through completion of the Free Application for Federal Student Aid (FAFSA), personal interview, household size, number of household in college, extenuating circumstances, and recent change in personal situation. Please inquire at the financial aid office for further details.

Tuition Assistance Program

In addition to scholarships WellSpring offers a Tuition Assistance Program for students who qualify. This program is need-based and therefore based on a student's EFC generated from the completion of the FAFSA. Tuition assistance is only available on institutional loans offered by WellSpring and cannot be applied to federal loans or other types of aid under any circumstance. Interested students must fill out an application and return it to the Financial Aid Office. Applications and additional information about the Tuition Assistance Program are available in the Financial Aid Office.