



# Policies and Procedures

## Financial Services

2025-2026

Bristol Campus  
3815 Otter St, Bristol, PA 19007

Blackwood Campus  
99 Erial Rd, Blackwood, NJ 08012



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## Policies and Procedures

Policy Name:	Administrative Organization
Policy Number:	1.0
Effective Date:	07/01/2025
Revision Date:	08/08/2025
Applies To:	All students enrolled into all programs and staff employed at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To show Administrative Organization within the Financial Services Department at Pennco Tech

### Scope

All students and staff of Pennco Tech

#### Positions within the Financial Services Department

Executive Director of Financial Services

Kacy Linden

Associate Director of Financial Services

Patricia Himes – Bristol

Carrie Moore - Blackwood

Financial Services Advisor

Tiaija Hampton - Blackwood

Leilani Knight - Blackwood

Cecilia Sloan - Blackwood

Carrie Seher - Blackwood

Denise Persichetti - Blackwood

Brooklyn Roach – Bristol

De'Shira Jones – Bristol

Samantha Leinhauser – Bristol

Vanessa Melendez – Bristol



Financial Services Coordinator

Hilary Phillips - Blackwood

Student Loan Counseling Manager

Jasmine Price - Blackwood

Student Loan Counselor

Bristine Kenyon - Blackwood

Victor Hom – Bristol

Title IV Disbursement and Reconciliation Officer

Cathleen Gonzalez

## Responsibilities

No.	Department/Position	Responsibilities
1.	Financial Services Coordinator	Assists the Financial Services Advisors with conducting Financial Aid Overviews to prospective students, scheduling appointments, is a liaison between students and their Advisor, assist students in completing entrance counseling
2.	Financial Services Advisor	Administers Title IV financial aid, creates students' financial aid packaging, meets with students and families during the follow up appointment, processes financial aid files, assists students in completing entrance counseling and their Master Promissory Note
3.	Associate Director of Financial Services	Administers Title IV Financial Aid, creates students' financial aid packaging, reviews financial aid files, oversees Financial Services Advisors and Coordinators
4.	Executive Director of Financial Services	Administers Title IV Financial Aid, creates students' financial aid Packaging, reviews financial aid files, oversees Financial Services Associate Directors, Advisors, and Coordinators, writes Policies and Procedures for Department
5.	Financial Services Title IV Disbursement and Reconciliation Officer	Conducts Return to Title IV calculations, Disburses Title IV funding, FISAP, Financial Aid portion of the IPEDS report, Imports ISIRs, processes PHEAA state grant awards
6.	Student Loan Counseling Manager	Manages and monitors the cohort default rates, assists students in understanding their loan debt, oversees Student Loan Counselors, assists in resolving default statuses. Implements, creates and updates compliance changes per Dept of ED
7.	Student Loan Counselor	Assists students in understanding and managing their student loan debt. Conducts Entrance and Exit counseling sessions, acts as liaison between students and loan servicers.



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## Policy Statement

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The Financial Services Staff help students to seek, to obtain, and to make the best use of all available resources to help them finance the costs of attending Pennco Tech. The staff will provide students with an awareness of finances during school and after graduation. We will provide quality customer service to students, parents, financial institutions and departments. The FS Department will offer one-on-one counseling, orientation presentations, workshops and seminars to foster debt management and enhance financial knowledge. The office will work with our Student Loan Counseling Department team to ensure all students are educated on their student loan debt burden and repayment options. The FS Department will follow internal, state, and federal guidelines to ensure equity, consistency, and regulatory compliance in the delivery of funds to students. We will maintain accurate records on all financial aid recipients processed in our office.

The Financial Aid Office is responsible for administering and disbursing Pell Grant Funds, FSEOG, Perkins Loans, Direct Loans, Plus Loans and Private Education Loans, Veteran's Education Benefits, scholarships and third-party funding sources. The Financial Aid Office is also responsible for determining Student Payment Plans. Students that have remaining balances due to lack of funding for the academic year will be responsible for the remaining balance. Payment plans are due monthly based on the length of the Academic Year that is being packaged. While the Financial Aid Office is responsible for determining the amount of the Student Payment Plan; all payments, cash handling, and collections are strictly processed at Pennco Tech's Bursar office.

## Correspondence

The Financial Services Advisors route general administrative correspondence to the appropriate staff member. If an appropriate recipient is not identifiable, the correspondence should be given to the Associate Director for evaluation and delegation. Where appropriate, correspondence should be responded to as soon as possible. If a staff member is responding to a specific complaint, it is typical procedure for the staff member to have the Executive Director or Assistant Director review the correspondence. All emails should be responded to immediately or by next business day. All phone calls should be answered in a professional manner. If an Advisor is unavailable, every attempt will be made to return the calls the same business day but no later than next business day.

## Staff Meetings

Financial Services Staff Trainings/Meetings are held monthly and/or as needed on both campuses. The Executive Director has an open-door policy and welcomes staff to enter and converse about policy, procedures and student files. Additional meetings may be called at the discretion of the Financial Aid Executive Director or Associate Director. Directors' meetings are held weekly on Fridays. At this time, the Director of Financial Services will alert other department directors in changes in financial aid policy, regulations, and operations. Executive meetings are held quarterly with Pennco Tech's Vice President and Chief Operating Officer along with all Executive Directors of Pennco Tech.



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Created 04/03/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Confidentiality of Financial Aid Information (FERPA)
Policy Number:	2.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus, as well as faculty and staff handling student educational records
Attachments:	Release of Information Authorization Form

### Purpose

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The purpose of this policy is to ensure compliance with the Family Educational Rights and Privacy Act (FERPA), which protects the privacy of student education records and governs the release and access to such records. This policy establishes the rights of students and the responsibilities of Pennco Tech in safeguarding student information.

### Scope

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This policy applies to all Pennco Tech employees, faculty, students, and third-party organizations that may have access to student education records.

### Definitions

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**Education Records:** Records that contain information directly related to a student and are maintained by Pennco Tech or a party acting on its behalf.

**Personally Identifiable Information (PII):** Information that can be used to distinguish an individual's identity, including Social Security Numbers, student ID numbers, or other sensitive data.

**Eligible Student:** A student who has reached the age of 18 or is attending a postsecondary institution.



**Directory Information:** Information not generally considered harmful if disclosed, such as a student's name, major, and dates of attendance.

## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Uploading "Release of Information Authorization" form into the student's FA file and ensuring information is up to date in Anthology
2.	Faculty and Staff	Reviewing student's Anthology profile for consent to release personnel prior to disclosing any student records or information

## Policy Statement

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**Access and Disclosure of Student Records:** All students must sign the "Release of Information Authorization" Form located in the Financial Services Department. If student permits, they may choose to authorize individuals to access information regarding their academics and financial aid. School officials with a legitimate educational interest may access student records without consent. Directory Information may be disclosed unless a student opts out in writing. FERPA permits disclosure without consent in certain cases, such as compliance with a subpoena or in health/safety emergencies.

**Security and Protection of Student Records:** Electronic student records must be stored securely, with access limited to authorized personnel. Physical student records must be stored in locked cabinets or secure areas.

**Procedure for Requesting Access:** Students must submit a written request to the Registrar of Financial Aid Office for record review. The Office will arrange access and notify the student within 45 days for access of their records.

### Student Rights Under FERPA:

1. **Right to Inspect and Review** - Students may request access to their education records within 45 days of submitting a written request.
2. **Right to Request Amendment** - If students believe their records contain inaccurate or misleading information, they may request a correction.





3. **Right to Consent to Disclosure** - Pennco Tech will not disclose PII without written consent, except as permitted under FERPA (e.g., disclosure to school officials with a legitimate educational interest).
4. **Right to File a Complaint** - Students may file a complaint with the U.S. Department of Education if they believe Pennco Tech has failed to comply with FERPA.

## Procedures

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All applicants fill out the Release of Information Authorization Form in the Financial Services Office at the time of their Financial Aid Overview. Once completed, the Financial Services Advisor will update the student's profile in Anthology, adding any individual the student indicated had permission to speak with a staff member of Pennco Tech.

New Release of Authorization forms are filled out with each new enrollment, if applicable, and override previous forms submitted.

If for any reason the student needs to update their Release of Information Authorization Form, they must contact the Financial Services Office.

Created: 4/3/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Submission of Fraudulent Information and OIG Referral
Policy Number:	3.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

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The purpose of this policy is to establish procedures for preventing, identifying, and addressing fraudulent information submitted to Pennco Tech. This policy ensures compliance with federal and institutional regulations, including referring cases of fraud to the U.S. Department of Education's Office of Inspector General (OIG).

### Scope

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All students, applicants, faculty, and staff involved in the submission, processing, and review of academic, financial, and personal information at Pennco Tech.

### Definitions

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**Fraudulent Information:** Any falsified, misleading, or deceptive information submitted intentionally or negligently to gain an unauthorized benefit.

**Office of Inspector General (OIG):** The oversight agency responsible for investigating fraud, waste, and abuse related to federal education funds.

**Intentional Misrepresentation:** The deliberate submission of false information with the intent to deceive.



**Negligent Misrepresentation:** The careless or reckless submission of false or misleading information without verifying its accuracy.

## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services Department	Reviewing files and ensuring the accuracy of all financial aid forms by identifying inconsistencies and conflicting information. If fraud is present, FS will refer the student to the OIG.
2.	Admissions Department	Verifying the authenticity of student applications
3.	Registrar's Office	Reviewing transcripts and academic records for any conflicting information or inconsistencies

## Policy Statement

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Students suspected of fraud or abuse involving Federal Student Aid may be referred to the Office of Inspector General. Pennco Tech reserves the right to compare information across all departments if fraud is suspected and prohibited actions are found.

### Prohibited Actions

Prohibited actions, whether intentional or in negligence, can warrant investigation of the student's information across all departments in Pennco Tech to ensure there are no inconsistencies. This can include but is not limited to:

- Submission of false or altered academic records, transcripts, diplomas, or certificates.
- Providing inaccurate or misleading information on financial aid applications, including FAFSA.
- Misrepresentation of identity or use of another person's identity.
- Fabrication of residency status, citizenship, or dependency status.
- Falsification of any institutional forms or documents.

## Procedures

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### Identifying Potential Fraud

Pennco Tech staff must refer suspicious or inconsistent information to the OIG. Possible fraudulent items include but are not limited to:

- False Identity



- Falsified tax returns
- Fake high school diplomas or GEDs
- Misreported dependency status

### **Conducting Internal Reviews**

If fraud is suspected, Pennco Tech departments will compare information across internal records, FAFSA information, and verification documents. Financial Services will determine if the issue is correctable conflicting information or suspected fraud. If the files appears to have fraudulent information, Pennco Tech will prepare for referral to the OIG.

### **Referral to the Office of Inspector General (OIG)**

Any staff member suspecting fraudulent activity must report it to the Executive Director of Financial Services for review. If fraud is confirmed, the Executive Director will prepare and submit all documentation to the OIG for investigation.

#### **OIG Bristol**

OIG Hotline: (800) MIS-USED

Email: [oig.hotline@ed.gov](mailto:oig.hotline@ed.gov)

Philadelphia Regional Office: 215-656-6900

Web Address: <http://www.ed.gov/about/offices/list/oig/hotline.html>

#### **OIG Blackwood**

OIG Hotline: (800) MIS-USED

Email: [oig.hotline@ed.gov](mailto:oig.hotline@ed.gov)

Washington D.C. Regional Office: (202) 245-6918

Web Address: <http://www.ed.gov/about/offices/list/oig/hotline.html>



## Policies and Procedures

<b>Policy Name:</b>	Financial Aid Forms
<b>Policy Number:</b>	4.0
<b>Effective Date:</b>	07/01/2025
<b>Revision Date:</b>	
<b>Applies To:</b>	All prospective and enrolled students in all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
<b>Attachments:</b>	<p>Free Application for Federal Student Aid <a href="https://studentaid.gov/h/apply-for-aid/fafsa">https://studentaid.gov/h/apply-for-aid/fafsa</a></p> <p>Release of Information Authorization Form</p> <p>Entrance Counseling <a href="https://studentaid.gov/entrance-counseling/">https://studentaid.gov/entrance-counseling/</a></p> <p>Exit Counseling <a href="https://studentaid.gov/exit-counseling/">https://studentaid.gov/exit-counseling/</a></p> <p>Direct Loan Master Promissory Note <a href="https://studentaid.gov/mpn/">https://studentaid.gov/mpn/</a></p> <p>PLUS Loan MPN <a href="https://studentaid.gov/mpn/parentplus/landing">https://studentaid.gov/mpn/parentplus/landing</a></p> <p>Verification Worksheets (V1, V4, V5)</p> <p>Request for an SAI Data Adjustment (PJ)</p> <p>C-Flag Resolution Form</p> <p>Dependency Override Application (PJ)</p> <p>Parent Refusal Form for a Dependent Student (PJ/Unsubsidized Loan Only)</p> <p>Unaccompanied Homeless Youth Verification Form (PJ)</p> <p>Unusual Enrollment History Form</p> <p>Verification of Student Eligibility Checklist Form</p> <p>Authorization and Certification Statement Form</p> <p>Packaging Your Program</p> <p>Explanation of Support</p> <p>Financial Aid Loan Waiver</p> <p>Verification Notification Form</p> <p>Parent Plus Loan Borrower Form</p> <p>Parent Plus Loan Override Form</p> <p>Documentation Follow Up Letter</p> <p>Veterans Rights and Responsibilities Checklist</p> <p>Financial Aid Overview Acknowledgement</p>



	Financial Aid Information Booklet Institutional Scholarship Form
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## Purpose

To provide an exhaustive list of forms that may be needed for all prospective and enrolled students.

## Scope

Intended for all prospective and enrolled students at both Bristol and Blackwood Campuses

## Responsibilities

No.	Department	Responsibilities
1.	Financial Services	Responsible for ensuring proper completion of all applicable forms and safekeeping of PII

## Policy Statement

Pennco Tech is committed to ensuring equitable access to financial aid resources for all eligible students. To facilitate this process, all students applying for financial aid must complete and submit the FAFSA and all required financial aid forms accurately and within the designated deadlines. All applicable financial aid forms must be completed prior to the student starting classes, re-entering into a program, and prior to beginning their 2<sup>nd</sup> Academic Year. These forms are essential for determining eligibility for institutional, state, and federal aid programs. Pennco Tech maintains strict confidentiality and security of all financial information provided and ensures compliance with all applicable regulations, including the Family Educational Rights and Privacy Act (FERPA) and relevant financial aid laws.

## Procedures

During the Follow Up appointment, the Financial Services Advisor and the student must complete all applicable forms prior to financial aid being complete, and the Enrollment Agreement being sent through the Admissions Office. File reviews are conducted to the approval of funding prior to disbursement of funds. All forms may be signed electronically through Adobe sign or with a wet signature \*with the exception of all V4 and V5 selected students, these must only be signed with a wet signature.

Student files must be complete with all applicable forms properly completed prior to approving funds.

Created 04/07/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Student Financial Aid Appointments
Policy Number:	5.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To inform prospective students of their responsibility to complete their financial aid packaging and utilize all available Financial Aid Appointments

### Scope

All students and staff of Pennco Tech Bristol and Blackwood Campuses

### Definitions

#### **FAFSA (Free Application for Federal Student Aid)**

A form completed by current and prospective students to determine their eligibility for Federal Student Aid.

#### **Entrance Counseling**

Counseling completed by the student that explains rights and obligations that are included in accepting a Direct Loan

#### **Master Promissory Note**

A legal document that contains the borrower's rights and responsibilities and terms and conditions for repayment of a Direct Loan



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Scheduling FA appointments, conducting FA appointments, and assisting with the FAFSA Application, Entrance Counselling, and Master Promissory Note
2.	Admissions	Assists in scheduling FA appointments

## Policy Statement

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All students wishing to attend Pennco Tech must have their Financial Aid obligations complete prior to starting their program. All students should receive their Financial Aid Overview with a staff member of the Financial Services department, and sign off on their financial aid packaging, whether they elect to apply for Title IV funding or not.

## Procedures

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### Financial Aid Overview

Each student receives a Financial Aid Overview conducted by a Financial Services Advisor/Coordinator when they conclude their tour of the campus. The Overview informs interested students on what financial aid is, and highlights important information regarding the following topics:

- How to File a FAFSA
- Types of Title IV Aid
- Pennco Tech's Financial Aid Process of delivering Aid and file completion
- Special Circumstances (Professional Judgements)
- Unusual Circumstances (Dependency Overrides and Unaccompanied Homeless Youths)
- Satisfactory Academic Progress
- Cost of Attendance (Direct vs. Indirect Costs)

At the conclusion of the Financial Aid Overview, the student receives a copy of the Financial Aid Information Booklet, which outlines all parts of the financial aid process. They are educated on how to complete the FAFSA, as well as FSAID creation information and possible contributors needed on the FAFSA.

### Initial Appointment

The first appointment to be scheduled after the Financial Aid Overview is completed is the optional Initial Appointment. The initial appointment is offered to students who wish to complete their FAFSA in house. There are desktops within the Financial Aid Office lobby where students and parents may complete the FAFSA.





### **Follow Up Appointment**

The second appointment is a follow up appointment. During this time, Advisors should have received a processed ISIR for the student. ISIRs are reviewed for any conflicting information, Verification, or C-Flags, which could prevent the student from being disburse aid until it is resolved. Students are educated on the types of funding they are eligible for and review options for covering a gap in funding (if applicable). All required financial aid forms will be signed at this appointment. Students will also complete the required Entrance Counseling and Master Promissory Note on [www.studentaid.gov](http://www.studentaid.gov) if he or she elected to receive a Federal Direct loan.

Parents of dependent students will also have the opportunity to complete a Common Origination Disbursement credit check for a Parent Plus loan and sign an MPN if approved. Parents will inform the Financial Services Advisor of the amount they wish to borrow and also sign an award letter confirming that amount. Parents must also complete the Parent Plus Loan Borrower form indicating the amount they wish to borrow and consent for Pennco Tech's Financial Aid Office to perform a credit check to determine an accepted or declined status. If the Parent Plus credit is denied an otherwise dependent student will be eligible to borrow up to the maximum loan eligibility for the academic year under the Independent loan amount.

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Created 04/07/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Consumer Information
Policy Number:	6.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All prospective and enrolled students at all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	<a href="http://www.penncotech.edu">www.penncotech.edu</a>

### Purpose

The purpose of this policy is to ensure compliance with federal regulations requiring institutions of higher education to disclose consumer information. This policy outlines the type of information made available, how it is distributed, and to whom it is provided.

### Scope

This policy applies to all prospective and currently enrolled students, parents, employees, and other stakeholders entitled to receive consumer information as mandated by the U.S. Department of Education and other governing bodies

### Definitions

#### Consumer Information

Information that institutions are required to disclose to students and the public, including but not limited to financial aid, academic programs, institutional statistics, and safety data.



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Provide access to financial aid data and consumer disclosures related to COA, tuition prices, aid eligibility, and loan terms
2.	Admissions	Distribute general institutional information and program-specific data to prospective students.
3.	Career Services	Share outcomes data such as job placement and graduate statistics.
4.	Education	Provide annual campus security reports and safety information as well as program completion requirements

## Policy Statement

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Pennco Tech is committed to transparency and compliance with applicable federal and state regulations by making required consumer information readily accessible. This includes, but is not limited to, details regarding financial aid, academic programs, tuition and fees, graduation rates, student rights and responsibilities, campus safety, and accreditation status. Pennco Tech provides this information through various methods, including the <http://www.penncotech.edu> website, Pennco Tech Catalog, Enrollment Agreements, and upon request from appropriate departments. Regular reviews are conducted to ensure accuracy and timeliness of all disclosed information.

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Created 04/07/2025 by K. Linden



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## Policies and Procedures

<b>Policy Name:</b>	Financial Aid Programs
<b>Policy Number:</b>	7.0
<b>Effective Date:</b>	07/01/2025
<b>Revision Date:</b>	08/08/2025
<b>Applies To:</b>	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus, all prospective students of Pennco Tech
<b>Attachments:</b>	None

### Purpose

To inform prospective and enrolled students of Pennco Tech of all the financial aid programs that are offered. financial aid funds are categorized into four basic groups: federal, state, institutional and private. This policy provides information on how these funds are awarded and what documentation is needed on the student's behalf.

### Scope

All prospective and enrolled students of Pennco Tech

### Definitions

#### Federal Financial Aid

Federal financial aid consists of financial assistance programs provided by the U.S. Department of Education to help eligible students pay for postsecondary education.

#### Title IV Funding

Title IV funding refers to federal student financial aid programs authorized under Title IV of the Higher Education Act of 1965. These programs are administered by the U.S. Department of Education and provide financial assistance to eligible students enrolled in accredited postsecondary institutions.

#### State Financial Aid Programs

State financial aid programs are forms of financial assistance provided by a state government to help residents pay for college or career training.



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Collecting all documentation for private/state financial aid, and ensuring compliance and recordkeeping for all federal Title IV students
2.	Business Office	Disbursing all federal, state, private and institutional funds to the student's account

## Policy Statement

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Pennco Tech permits multiple types of financial aid funding to be included in students' financial aid packaging.

### Federal Financial Aid Programs

Students who apply for Federal Financial Aid must complete the FAFSA and adhere to all regulations regarding the disbursement of federal Title IV funds. These include the following:

- Federal Pell Grant (PELL)
- Federal Supplemental Educational Opportunity Program (FSEOG)
- Federal Subsidized Direct Loan (SUB)
- Federal Unsubsidized Direct Loan (UNSUB)
- Federal Parent Plus Loan for Undergraduate Students (DLPLUS)

### State Financial Aid Programs

Blackwood – Currently, programs at Pennco Tech are ineligible for any NJHESAA state funds due to the state's definition of eligible programs. There are programs that serve specialized populations that Pennco Tech can receive funding for and are listed below:

- One-Stop (Department of Labor and Workforce Development) Grant Program
- New Jersey Division of Vocational Rehabilitation Grant Program (NJ DVR)
- New Jersey Foster Care Scholars Program (NJFC)

Bristol - Pennsylvania Higher Education Assistance Agency (PHEAA) provides a number of different programs to the residents of Pennsylvania. Programs are developed to assist students in Associate's Degree programs and technical programs that lead to gainful employment in certain career fields. Pennco Tech is eligible to administer PHEAA program funds to students in many of the programs that we offer. Please see below for a list of the PHEAA programs that Pennco Tech participates in. Students must meet specific eligibility criteria for each program. These programs include the following:

- Pennsylvania Targeted Industry Program (PA TIP)



- CHAFEE Grant
- Fostering Independence Tuition Waiver Program
- Pennsylvania National Guard EAP

Pennsylvania Chafee Education and Training Grant Program

### **Institutional Financial Aid**

Pennco Tech may offer institutional tuition waivers or scholarships to eligible students. This type of funding is distributed internally and funded by Pennco Tech. Some common examples of Pennco Tech institutional financial aid include:

- Pennco Tech Employee Scholarship
- Pennco Tech Scholarship
- NJCEA Scholarship
- Youth Mentoring Program Scholarship

### **Private Financial Aid**

Private financial aid programs are external organizations, companies, foundations and individuals whom are not affiliated with Pennco Tech that provide funding to students. Some examples of private financial aid are:

- Private Education Loans
- Employer Tuition Assistance
- Private Scholarships

Any student that has been awarded private funding for their tuition, books, tools, or housing and food, must provide their Financial Services Advisor with an award letter or proof of funding prior to the private funding being added into their financial aid packaging. If Pennco Tech does not receive the funding, it will be the student's responsibility to pay the balance owed.



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## Policies and Procedures

Policy Name:	Participation in Financial Aid Programs
Policy Number:	8.0
Effective Date:	7/01/2025
Revision Date:	
Applies To:	Pennco Tech offices involved in the administration of financial aid
Attachments:	None

### Purpose

To affirm Pennco Tech's commitment to compliance with federal, state, and institutional regulations regarding participation in financial aid programs and to outline the criteria, responsibilities, and obligations required for continued eligibility.

### Scope

This policy applies to Pennco Tech's participation in all federal Title IV programs, as well as state-funded and institutional aid programs administered by the Financial Services Office

### Definitions

#### Title IV Participation Agreement

A formal agreement between the U.S. Department of Education and an eligible institution that allows the school to administer federal student aid programs

#### Eligible Institution

A post-secondary institution that meets all federal criteria under 34 CFR § 600 and is approved to participate in Title IV aid programs.



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services Office	Ensures compliance with the administration of federal funding, conducts yearly audits, retention of financial aid documents, assisting with the FISAP Report
2.	Executive Director of Financial Services	primary executive responsible for administering federal funds, Title IV programs, and compliance therein. This position serves as an Eligibility and Oversight administrator for the institution. The Executive Director reviews terms and conditions included in PPA and provides authorization to certify on EAPP that all requirements and checks-and-balances are satisfied.
3.	Title IV Disbursement and Reconciliation Officer	Performs reconciliation of all Title IV funds and serves as an Eligibility and Oversight administrator for the institution. In addition to COO, this position also keeps record of all ECAR and PPA documents and submits the FISAP Report
4.	Chief Operating Officer	submits all ECAR updates to the Department, and facilitates Program Participation Agreement renewals. All ECARs and PPAs are housed and cataloged by the COO.
5.	Business Office	Manages federal funds, draws down aid through G6, and maintains financial compliance.
6.	Education	Assists with the IPEDS Report

## Policy Statement

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Pennco Tech is committed to participating in Federal, State and Institutional Financial Aid Programs for the benefit of our students. Pennco Tech is an eligible post-secondary institution due to compliance with administrative capability, financial responsibility, and auditing and reporting requirements.

### To be Eligible, an Institution Must

- be legally authorized by a state to provide a postsecondary education program in that state,
- be accredited by a nationally recognized accrediting agency or have met the alternative requirements, if applicable, and
- admit as regular students only individuals with a high school diploma or its recognized equivalent or individuals beyond the age of compulsory school attendance in the state where the institution is located.





### **Maintaining Eligibility**

Ensuring continuous compliance with eligibility requirements, including accreditation status, financial responsibility, and administrative capability as defined in 34 CFR § 668.16.

### **90/10 Rule**

To be eligible for FSA participation, a Pennco Tech must derive at least 10% of its revenues for each fiscal year from sources other than Federal funds.

## **Procedures**

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### **Record Retention**

Pennco Tech must establish and maintain on a current basis any application the school submitted for FSA program funds. Other program records that must be maintained include:

- Program Participation Agreement (PPA), approval letter, and Eligibility and Certification Approval Report (ECAR),
- application portion of the FISAP,
- accrediting and licensing agency reviews, approvals, and reports,
- state agency reports,
- audit and program review reports,
- self-evaluation reports, and
- other records, as specified in regulation, that pertain to financial responsibility and standards of administrative capability.

Any information required for all ECAR submittals is requested on behalf of the COO and primarily sourced from the following:

- Policy information as well as compliance checklists relayed by the Executive Director of Financial Services.
- School and academic information relayed by School Directors (such as curriculum, program lengths, and accreditation/state approval data)
- Documentation and communications relayed by ownership and from Board of Directors.
- Regular and recurring meetings between Vice President and rest of Executive team reviewing and ensuring all responsibilities and items included in PPA are met and addressed.

Depending on the issue, the COO may be the responsible coordinating response to the Secretary in regards to any reported changes from ECAR. These communications will be closely shared with Executive Director of Financial Services and school ownership.

### **Administrative Capability**



Pennco Tech maintains administrative and fiscal procedures and records necessary to ensure proper and efficient administration of Title IV programs, including the designation of a capable individual to administer these programs.

**Financial Responsibility**

Pennco Tech demonstrates ability to provide the services described in its official publications and course offerings, to administer Title IV funds properly, disburse funds to student accounts, and to meet all financial obligations and administrative requirements.

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Created 6/3/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Title IV Eligibility Requirements
Policy Number:	9.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To establish the eligibility requirements students must meet to receive Title IV Federal Student Aid, ensuring compliance with federal regulations

### Scope

All prospective and current students who apply for Title IV Federal Student Aid at Pennco Tech

### Definitions

#### Title IV

A section of the Higher Education Act of 1965 that authorizes federal student financial aid programs, including grants, loans, and work-study.

#### FAFSA

Free Application for Federal Student Aid — the form used to apply for Title IV aid.

#### Satisfactory Academic Progress (SAP)

The standard used to measure a student's academic performance to determine financial aid eligibility.



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Review FA files for compliance and inform students of their eligibility status for Title IV funding Review ISIRs for C flags
2.	Admissions	Provide information to prospective students about eligibility requirements
3.	Education	Monitor Satisfactory Academic Progress

## Policy Statement

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To be eligible for Title IV Federal Student Aid at Pennco Tech, students must meet the following criteria:

- Be a citizen or eligible noncitizen of the United States.
- Have a valid Social Security Number (Students from the Republic of the Marshall Islands, Federated States of Micronesia, and the Republic of Palau are exempt from this requirement.)
- Have a high school diploma or a General Education Development (GED) certificate or have completed homeschooling or equivalent.
- Maintain satisfactory academic progress as defined in the academic catalog.
- Not owe a refund on a federal student grant or be in default on a federal student loan.

Title IV Eligibility Requirements can be found on Pennco Tech's Application for Admission, our school website, [www.penncotech.edu](http://www.penncotech.edu), and in our Financial Information Booklet.

## Procedures

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The Financial Services Office reviews all ISIRs to ensure applicants are eligible for Title IV Federal Student Aid. If students are ineligible, they will be notified by a Financial Services Advisor and will not be awarded any Title IV funding. Pennco Tech reviews students' eligibility when reviewing their Satisfactory Academic Progress and each award year. Failure to maintain eligibility may result in a suspension of financial aid.



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## Policies and Procedures

Policy Name:	Rights and Responsibilities of Students Receiving Financial Aid
Policy Number:	10.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To outline the rights and responsibilities of students receiving financial aid to ensure proper compliance, transparency, and understanding of federal, state, and institutional financial aid policies.

### Scope

This policy applies to all students who are recipients of financial aid at Pennco Tech, including but not limited to grants, scholarships, FSEOG, and federal and private student loans.

### Definitions

#### Financial Aid

Monetary assistance provided to students to help cover the cost of their education, including tuition, fees, books, supplies, and living expenses.

#### FAFSA

Free Application for Federal Student Aid – the primary application used to determine student eligibility for financial aid.

### Responsibilities

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No.	Department	Responsibilities
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1.	Financial Services	Provide timely and accurate information on financial aid eligibility and packaging
2.	Student Loan Counseling Department	Assist students with exit counseling and consolidations

## Policy Statement

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As a recipient of financial aid, there are certain rights and responsibilities students should be aware of. These rights and responsibilities help educate students and ensure the proper use of financial aid.

### Rights

Students have the right to know what financial aid is available, including all federal, state, and institutional programs.

- Students have the right to know the deadlines, selection criteria, terms, policies, procedures, and regulations that apply to each of the programs.
- Students have the right to know how financial need was determined.
- Students have the right to appeal a financial aid award if they feel there are special circumstances that were not originally taken into consideration.
- Students have the right to know how Pennco Tech determines whether they are making Satisfactory Academic Progress.
- Students have the right to know how and when their financial aid will be disbursed.
- Students have the right to know Pennco Tech's Refund Policies.
- Students have the right to expect that all information reported by them and/or their family will remain confidential and will not be released without their written consent according to the Family Educational Rights and Privacy Act (FERPA).
- If students have a loan, they have the right to know the terms of the loan, such as interest rate, the total amount that must be repaid, the length of time you have to repay, when you must start repayment, cancellation provisions, deferment and forbearance possibilities and any special consolidation or refinancing options.
- Students have the right to consolidate all federal loans after graduation.

### Responsibilities

- Students are responsible for providing accurate and timely information to the Financial Services Office.
- Students are responsible for reapplying for financial aid each and every year.
- Students are responsible for submitting documentation and information requested by the Financial Services Office in a timely manner and keeping copies for their own records.
- Students are responsible for notifying Pennco Tech of any name or address changes.
- Students are responsible for notifying the Financial Services Office of any financial awards you receive from outside resources (including scholarships, grants, Veteran's Benefits, tuition waivers, or other educational/tuition assistance) not already listed on your Financial Aid Award Letter.



- If borrowing a student loan, students are responsible for completing loan master promissory note, entrance, and exit counseling.
- Students are responsible for the repayment of all loans in accordance with the terms of your promissory note.
- Students are responsible for maintaining Satisfactory Academic Progress.
- Students are responsible for the repayment of any over award of financial aid.

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Created 04/09/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Federal Pell Grant
Policy Number:	11.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To outline the policies and procedures for administering the Federal Pell Grant Program to eligible students in accordance with federal Title IV regulations.

### Scope

This policy applies to all Pennco Tech students applying for or receiving Pell Grant funds at both campus locations.

### Definitions

#### Pell Grant

Federally funded entitlement grant program awarded to students who demonstrate exceptional financial need based on their ISIR and do not have a bachelor's or professional degree

#### SAI (Student Aid Index)

A formula-based number used by colleges and universities to determine a student's eligibility for federal financial aid and to create a financial aid offer.

#### ISIR (Institutional Student Information Record)

The Institutional Student Information Record (ISIR) is an electronic federal output document produced by the FAFSA Processing System (FPS) from Free Application for Federal Student Aid (FAFSA) data. The ISIR is sent to schools designated by the student on the FAFSA.

#### COA (Cost of Attendance)





The total estimated cost to attend school including tuition, fees, housing and food, books, supplies, transportation, and miscellaneous expenses

## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Reviews ISIRs to determine Pell Grant Eligibility, package funds in anthology, follow up with students to explain packaging and awarding, maintain records and ensure compliance with federal guidelines
2.	Business Office	Apply Pell disbursements to student accounts and reconcile funding
3.	Title IV Reconciliation Officer	Reconcile funding with Business Office, review satisfactory academic progress

## Policy Statement

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Pennco Tech administers the Federal Pell Grant Program in compliance with Title IV of the Higher Education Act. The Pell Grant is awarded to undergraduate students with demonstrated financial need based on the results of the Free Application for Federal Student Aid (FAFSA). Students are eligible to receive 150% of their scheduled Pell Grant award in any given award year, and can receive Pell up to 600% of their lifetime eligibility. All Pell Grants disbursed will apply to tuition and fees first, then charges, and any remaining credit balances after will be given to the student to cover any additional education-related expenses. Pell Grant awards are contingent upon continued financial need, satisfactory academic progress, and enrollment in an eligible program. Students must reapply each academic year by submitting a new FAFSA to maintain eligibility.

## Procedures

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### Packaging

In order to determine eligibility for any federal financial aid program, Pennco Tech must receive a valid ISIR with a Pell Eligible SAI. The Financial Services Office reviews the ISIR, and packages the correct Pell Grant amount in Anthology, based on the student's program. All disbursement dates are derived from disbursement charts in the Financial Services Office. At the follow up, students are notified of their Pell Grant through Pennco Tech's Award Letter. Student's Pell Grants are recalculated when there is a change in SAI or COA. All award letters are stored in the student's financial aid file, and records kept in Anthology.

### Disbursements

The Pell Grant is disbursed through electronic transmission to the Bursar Office. The Financial Services Office utilizes disbursement charts to set up disbursement dates based on the program's payment



periods. Pell Grant funds are applied to tuition charges first; any credit balances that the student has not authorized Pennco Tech to manage will be delivered to the student.

### Over-awards

In the event of an over-award, the student's account is placed on hold until such time that the overpayment is rectified.

### Calculation of Pell Grants

Students may qualify for a Pell grant in one of three ways; Maximum Pell Grant, Minimum Pell Grant, or Calculated Pell Grant. Students who show exceptional need on their FAFSA may be eligible for a Maximum Pell Grant. Students may be eligible for a Calculated Pell Grant if they exhibit financial need on their FAFSA and have an SAI higher than the Maximum Pell Grant amount. Students who do not qualify for a Maximum Pell Grant or for a calculated Pell Grant because the SAI is too high can still be eligible for a Minimum Pell Grant. The Department of Education determines Maximum and Minimum Pell eligible students based on national poverty levels, household size, and tax filing requirements.

### Determining Amounts of Calculated Pell Grants

If the "Pell Grant Eligibility Flag" on the ISIR is set to "Y", but the "Max Pell Indicator" and "Minimum Pell Indicator" are blank, the student is eligible for a calculated Pell Grant. To determine the amount of a calculated Pell Grant, subtract the student's calculated SAI from the award year's published Max Pell amount. Round the result to the nearest \$5. If the result is greater than the award year's published Min Pell amount and less than the student's COA, the student is eligible for a calculated Pell Grant of that resulting amount.

### 2025-26 Pell Amounts

Minimum Pell: 10% of Maximum Pell - \$739.5 (\$740)

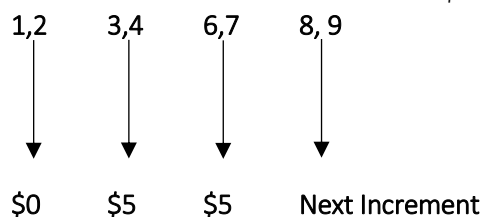
Maximum Pell: \$7,395

Calculated Pell:

Max Pell – SAI = Calculated SAI (round to the nearest \$5

Ex:  $7395 - 1503 = 5892$  scheduled Pell award

Rounded to nearest \$5 would amount to:



For programs less than 900 hours, the Scheduled Pell Grant will be prorated to the student's Annual Award using the calculation below:

Scheduled Award/900 hours x Academic Year hours = Annual award

Scheduled award: \$7395



Academic Year length: 300 hours

$7395/900 \times 300 = \$2,464.99$  (Round to \$2465)

### **Late Disbursements**

Students may be eligible for a late disbursement of Pell if Pennco Tech received their Pell eligible ISIR prior to their last date of attendance. Pennco Tech may make late disbursements on a student's account up to 180 days past the last date of attendance or the Federal Register's submission deadline, whichever is earlier.

### **Verification and Pell**

If students are eligible for a Pell Grant, disbursements cannot be made until documents have been received and verification has been completed. All students selected for verification will be notified by their Financial Services Advisor at the follow up appointment.

Students selected for Verification may be eligible for a Pell Grant past their last date of attendance. If students are selected for verification and neglect to submit proper documentation, the student has 120 days past their LDA to submit proper documentation and have verification completed by the Financial Services Office, or the Federal Register's submission deadline, whichever is earlier.

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Created 5/4/25 by K. Linden



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## Policies and Procedures

Policy Name:	Federal Direct Loan Programs
Policy Number:	12.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To establish procedures for the Federal Direct Loan Program for students enrolled in clock hour programs who plan to borrow a Subsidized, Unsubsidized, or Parents borrowing a PLUS Loan using a Borrower-Based Academic Year (BBAY), in compliance with federal financial aid regulations.

### Scope

Applies to all Title IV eligible students and parents who plan to borrow through the Federal Direct Loan Program.

### Definitions

#### **BBAY (Borrower Based Academic Year)**

A flexible financial aid calendar that begins for each student with their enrollment and progresses based on completion of both hours and weeks of instruction rather than set academic terms.

#### **Payment Period**

specific time frame during which a student is expected to complete a portion of their academic program, typically defined as half of the academic year in terms of weeks/hours of instruction. This period is used to determine when financial aid disbursements are made.



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Reviewing FAFSA applications to verify loan eligibility and packaging funding
2.	Business Office	Disburses direct loans to student accounts, assists with reconciliation of funds
3.	Title IV Disbursement and Reconciliation Officer	Reconciliation of funds, monitors SAP, disbursement of funds

## Policy Statement

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Pennco Tech awards Federal Student Loans based on a BBAY Academic Year. The Borrowers Academic Year and Loan Period float with the borrower's program. The borrower must successfully complete the clock hours and weeks of instructional time in the FSA academic year before the borrower is eligible for a new annual loan limit. Pennco Tech awards Federal Subsidized, Unsubsidized, and Parent PLUS loans to eligible students/parents. In order for loans to be disbursed, eligible students/parents must complete a FAFSA, Master Promissory Note, and complete verification and entrance counselling if applicable and maintain SAP. Currently, for loans disbursed after 7/1/2025 and before 6/30/2026, the interest rates are 6.39% for Subsidized and Unsubsidized Loans, and 8.94% for Direct PLUS Loans.

## Procedures

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Eligible students are offered Federal Direct Student Loans at the time of their follow up appointment. The Financial Services Office explains the student's awarding. All students accepting loans will need a signed award letter in their financial aid file. Records are kept in the FA file and in Anthology.

### Disbursements

Loans are packaged in Anthology, and disbursed in equal amounts at least twice during an Academic Year. Typically these disbursements are made 30 days into the program, but no earlier than 10 days before the start of the payment period, and at the start of each subsequent payment period. Academic Years with only one payment period will get disbursed at the beginning and at the halfway point. Disbursement dates are derived from disbursement charts located in the Financial Services Office.

### Loan Limits



Annual Loan limits for subsidized and unsubsidized loans are listed below. The academic year used for federal loans is 900 hours/26 weeks for full time and 900 hours/75 weeks for part time. All undergraduate annual loan limits are subject to proration based on the amount of hours in the academic year.

First Year Undergraduate - \$5,500 (\$3,500 may be subsidized)

Second Year Undergraduate - \$6,500 (\$4,500 may be subsidized)

In some cases, the actual loan amount that a student is eligible to receive (based on COA, SAI, and other aid) may be less than the prorated loan limit.

### **Loan Proration**

The annual maximum loan amount an undergraduate student may receive must be prorated when the borrower is:

- Enrolled in a program that is shorter than a full academic year; or
- Enrolled in a program that is one academic year or more in length, but is in a remaining period of study that is shorter than a full academic year.

Loan Proration must be calculated by the number of hours in a full Academic Year

Annual Award/900 hours x hours in academic year  
 $\$3,500/900 \times 600 = \$2,333.33$  (round down to \$2,333)

### **Overlapping Loan Periods**

Transfer students and re-enter students are subjected to annual loan limits. If a student transfers from another school to Pennco Tech or changes to a different program at Pennco Tech and there is an overlap of academic years, this overlap may affect the amount of loan funds the student is eligible to borrow.

An overlap in academic years exists if the academic year at the new school (or the academic year for the new program) begins before the calendar end date of the academic year at the prior school or new program. If a transfer student wishes to borrow loan funds at Pennco Tech, Financial Services must print the NSLDS record and COD disbursements for the student to determine the amount of loan funds the student is eligible to receive. Students will only be awarded the difference between funds already disbursed and the amount of the annual loan limit per funding source.

### **Over-awards**

Once the entire Federal Direct Loan proceeds have been released to the student, an over award does not exist. If however, the student becomes ineligible, a full or partial return (RT24) will be processed through FPP to CPS online or Anthology Student

### **Entrance and Exit Counseling**

All first-time transfer and re-entry students borrowing a federal loan are required to complete entrance counseling. Entrance counseling is completed online either in the Financial Aid Office or another location



convenient for the student. The Financial Aid Office assists students with Entrance Counseling as per a student's request. As a borrower of a federal student loans, you are required to complete Exit Counseling once you graduate, drop below part-time, or stop enrollment at Pennco Tech. Exit counseling is mandatory and typically conducted in a group setting. It provides a two-part overview of essential information about your specific student loan data, including repayment plan options, interest rates, and borrower responsibilities.

### **Late Disbursements**

Students may be eligible for a late disbursement of Direct Loans if Pennco Tech received their eligible ISIR prior to their last date of attendance. Pennco Tech may make late disbursements on a student's account up to 180 days past the last date of attendance or the Federal Register's submission deadline, whichever is earlier. Late Disbursements of Direct Loans must require written confirmation of acceptance by the student/parent.

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Created 5.10.2025 by K. Linden



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## Policies and Procedures

Policy Name:	Federal Supplemental Educational Opportunity Grant (FSEOG)
Policy Number:	13.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To outline the guidelines and procedures for awarding the Federal Supplemental Educational Opportunity Grant (FSEOG) to eligible students in accordance with federal regulations and institutional policy

### Scope

This policy applies to all students applying for federal financial aid at Pennco Tech who may be eligible for FSEOG funds

### Definitions

#### **FSEOG (Federal Supplemental Educational Opportunity Grant)**

A need-based federal grant program that provides supplemental assistance to the most needy applicants.

#### **SAI (Student Aid Index)**

A formula-based number used by colleges and universities to determine a student's eligibility for federal financial aid and to create a financial aid offer.

#### **ISIR (Institutional Student Information Record)**

The Institutional Student Information Record (ISIR) is an electronic federal output document produced by the FAFSA Processing System (FPS) from Free Application for Federal Student Aid (FAFSA) data. The ISIR is sent to schools designated by the student on the FAFSA.





## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Determine eligibility and awards FSEOG funds based on methodologies created by the Executive Director of Financial Services
2.	Business Office	Post FSEOG disbursements to student accounts and assist with reconciliation of funds
3.	Title IV Disbursement and Reconciliation Officer	Assist with reconciliation of funds, disburse FSEOG to student accounts

## Policy Statement

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Pennco Tech administers the Federal Supplemental Educational Opportunity Grant (FSEOG) in compliance with Title IV of the Higher Education Act. FSEOG is awarded to undergraduate students with exceptional financial need, giving priority to students who have a 0 to -1500 SAI based on their ISIR and are Pell Grant Eligible.

## Procedures

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Pennco Tech receives yearly allocations of FSEOG funds to award students who have submitted a FAFSA and show exceptional need. Students who have a 0 to -1500 Student Aid Index (SAI), and do not have a bachelor's degree are eligible for the FSEOG Grant. Methodologies are created by the Executive Director of Financial Services to calculate a fair amount of FSEOG funds for students who are eligible. Funds are reconciled monthly, and Pennco Tech may adjust the award amount throughout the Award Year.

Currently, students who are eligible for FSEOG may receive a maximum of \$200 per Academic Year and \$100 per payment period. All C flags must be cleared, verification complete, and conflicting information resolved prior to awarding FSEOG funds.

FSEOG funds are packaged in two separate fund sources. FSEOG FEDERAL 75% and FSEOG PENNCO MATCH 25%. Out of the total allocations given by the Department of Education, Pennco Tech is required to match an additional 25% of funding.

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Created by K. Linden 5/4/2025



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## Policies and Procedures

<b>Policy Name:</b>	Institutional Scholarship Policy
<b>Policy Number:</b>	14.0
<b>Effective Date:</b>	05/15/2025
<b>Revision Date:</b>	
<b>Applies To:</b>	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus selected for an Institutional Scholarship
<b>Attachments:</b>	<a href="..\..\FA Documents\2025-26 Processing Information\Pennco Tech Institutional Scholarship Form.pdf">..\..\FA Documents\2025-26 Processing Information\Pennco Tech Institutional Scholarship Form.pdf</a>

### Purpose

To outline the eligibility criteria, application process, selection methodology, and packaging procedures for institutional scholarships offered to students attending Pennco Tech.

### Scope

This policy applies to all current and prospective students at Pennco Tech Bristol and Blackwood campuses who wish to be considered for institutional scholarships.

### Definitions

#### Institutional Scholarship

A form of financial assistance funded by Pennco Tech, awarded to eligible students based on academic performance, financial need, or other criteria established by the institution and/or their partnerships.

### Responsibilities

No.	Department	Responsibilities
1.	Financial Services	Receives institutional scholarship recipient list from Admissions, ensures FAFSAs are submitted for recipients and packages aid according to the FA procedures, Approves YMP/NJCEA scholarships
2.	Admissions	Provides the recipient list to Financial Services and Business Office and completes the Pennco Tech Scholarship Form for



		NJCEA and YMP Scholarships, receives award letters for Imagine America Scholarship
3.	Education	Provides the recipient list to Financial Services and Business Office and completes the Pennco Tech Scholarship Form for the Pennco Tech Family Scholarship
4.	Human Resources	Approves Pennco Tech Family Scholarships based on employee eligibility
5	Business Office	Ensures proper posting of scholarship funds to student accounts
6.	Title IV Disbursement and Reconciliation Officer	Monitors student's Satisfactory Academic Progress

## Policy Statement

Pennco Tech is committed to providing financial support to students who demonstrate academic merit, financial need, or other distinguishing qualifications. Institutional scholarships are awarded in accordance with this policy and are subject to availability of funds. All awards are non-transferable. The inclusion of books, supplies, and fees are dependent upon the type of institutional scholarship. All students must maintain Satisfactory Academic Progress to avoid forfeiture of their institutional scholarship. All students selected for a full or half tuition institutional scholarship must first submit a FAFSA with Pennco Tech's school code prior to being packaged. Students eligible for only the Imagine America Scholarship will not be required to file a FAFSA.

### Institutional Scholarships Currently Offered by Pennco Tech

Pennco Tech Family Scholarship  
 New Jersey Cooperative Education Association (NJCEA) Scholarship  
 Youth Mentoring Partnership Scholarship  
 Imagine America Scholarship

### Imagine America Scholarship

Pennco Tech offers the IAS program to any high school student who has graduated within the calendar year, and presents proof of their High School Diploma. Students who are accepted into a program with Pennco Tech will receive an automatic scholarship from the Imagine America Foundation of \$1,000.00. These students receive an award letter for the Imagine America Scholarship, so they are excluded from needing to fill out the Institutional Scholarship Form in the Financial Services Office.

### Pennco Tech Family Scholarship

Students eligible for the Pennco Tech Employee Scholarship may be awarded in a full or half tuition scholarship. Full scholarship eligibility requirements are listed in the Pennco Tech HR Employee Handbook. This scholarship will cover tuition and fees for the selected program, less any Federal and state grants and scholarships. All books, tools, and supplies must be covered by the student via a student payment plan or Federal Loans.



### **New Jersey Cooperative Education Association (NJCEA) Scholarship**

Students eligible and selected for the NJCEA scholarship will receive a ½ tuition scholarship for their selected program. All remaining tuition, fees, books and supplies may be covered by grants, loans, and student payments plans.

### **Youth Mentoring Partnership Scholarship**

Students eligible for the Youth Mentoring Partnership Scholarship may be awarded in a full or half tuition scholarship. The scholarship will cover tuition and fees for the selected program, less any federal and state grants and scholarships. This scholarship also covers ½ the cost of books, tools, and supplies. The student is responsible for covering the remaining ½ via a student payment plan or Federal Loans.

## **Procedures**

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All students eligible and selected for an institutional scholarship will follow the same process as any regular student wishing to apply and attend to Pennco Tech. Students will meet with Admissions to file an application for acceptance. Students will also receive a Financial Aid Overview with the Financial Services Office. Admissions will make the Financial Services Advisor aware of which scholarship the student is selected for. Students will be informed that a FAFSA must be completed prior to the packaging of any institutional scholarship, and once Pennco Tech receives an eligible ISIR, the Financial Services office may package the student and meet for a follow up appointment, explaining the scholarship parameters and FA packaging. The packaging procedures listed below must be followed.

### **Imagine America Scholarship**

Students who are accepted for an Imagine America scholarship will receive an award letter through the admissions office. The Financial Services Office will ensure the award letter is in the student's file. In Anthology, the FS Advisor will package the IAS scholarship under the fund source **IAS – Imagine America Scholarship**. All other fund sources can be used to cover tuition, fees, books, tools and supplies. Students are not required to file a FAFSA for this scholarship.

### **Pennco Tech Family Scholarship**

Financial Services will confirm the recipient's eligibility with Admissions by use of the Pennco Tech Scholarship Form for acceptance. The Financial Services Advisor will package any federal or state grants and scholarships to the student's award screen in anthology first, then package the remaining tuition and fees under the fund source **Pennco Scholarship**. When the student meets with their advisor, they can choose to cover books, tools, and supplies with either a student payment plan or loans. An Institutional Scholarship form must be filled out and placed in the student file along with all other applicable forms.

### **New Jersey Cooperative Education Association (NJCEA) Scholarship**

Financial Services will confirm the recipient's eligibility with Admissions by use of the Pennco Tech Scholarship Form for acceptance. The FS Advisor will calculate exactly ½ of the tuition costs for the program. If the program selected is a 2 Academic Year Program, we will package by Academic Year by dividing ½ the tuition for AY1 and scheduling the scholarship for that ½ under the fund source **Pennco Scholarship**. When the student is repackaged, schedule ½ of the tuition for AY2 under the fund source



**Pennco Scholarship.** When the student meets with their advisor, they can choose to cover remaining balances for fees, books, tools and supplies may be covered by any federal or state grants, scholarships, federal loans or student payment plans. An Institutional Scholarship form must be filled out and placed in the student file along with all other applicable forms.

#### **Youth Mentoring Partnership Scholarship**

Financial Services will confirm the recipient's eligibility with Admissions by use of the Pennco Tech Scholarship Form for acceptance. The Financial Services Advisor will package any federal or state grants and scholarships to the student's award screen in anthology first, then package the remaining tuition and fees under the fund source **YMP Scholarship**. The YMP Scholarship will also cover ½ the cost of books, tools, and supplies. In the AY screen in Anthology, books and tools must be checked off to ensure they are included. 50% of the total book and tool cost will be packaged under the fund source **YMP scholarship**, and any remaining balances may be covered under a student payment plan or federal loans. An Institutional Scholarship form must be filled out and placed in the student file along with all other applicable forms.

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Created 5.12.2025 by K Linden



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## Policies and Procedures

Policy Name:	Needs Analysis
Policy Number:	15.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To establish a standardized method for assessing a student's financial need in order to determine eligibility for federal, state, and institutional aid programs.

### Scope

This policy applies to all students applying for financial aid through the Financial Services Office at Pennco Tech and ensures consistent evaluation in accordance with federal and institutional guidelines.

### Definitions

#### Needs Analysis

The process of estimating the amount of assistance a student will require to supplement the resources theoretically available from that student and their family. This is the difference between the student's COA and SAI, as determined through the FAFSA

#### SAI (Student Aid Index)

A measure of a family's financial strength, calculated according to federal methodology based on income, assets, and family size

#### COA (Cost of Attendance)

The estimated total cost of attending Pennco Tech, including tuition, fees, books, supplies, transportation, and housing and food



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Gives all students an FA Overview explaining needs analysis and the FA process. Reviews and evaluates student's FAFSA information and calculates need through Anthology and information from the student's ISIR. FS also packages students using most need-based funding to non-need-based funding.
2.	Admissions	Informs students of the availability of financial aid
3.	Business Office	Coordinates with Financial Services to appropriately apply aid to student accounts

## Policy Statement

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Pennco Tech uses a consistent and equitable process to assess each student's financial need. Pennco Tech adheres to the federally mandated need analysis methodology to determine students' eligibility for need-based financial aid. This policy ensures that federal funds are awarded fairly and equitably, based on each student's demonstrated financial need, and in accordance with federal law and guidance.

## Procedures

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### FAFSA Submission

All students seeking need-based aid must submit a valid FAFSA for the applicable academic year. Students selected for verification by the Department of Education or by the school due to conflicting information must submit required documentation before Aid can be finalized. The Financial Services Office will update and correct FAFSA data based on verified information.

### Calculation of Financial Need

Pennco Tech uses Anthology to calculate needs analysis. This is based on the Cost of Attendance – the student's SAI. The COA is based on the student's program, enrollment status, and other student specific factors. Once Anthology receives an eligible ISIR, the SAI is automatically subtracted from the COA, determining the need-based aid able to be packaged. On a case-by-case basis, Financial Services Advisors may adjust data elements used in the SAI calculation when extenuating circumstances are documented (e.g., loss of income, medical expenses).

### Award Packaging

Once need is determined, aid is awarded in accordance with availability of funds and program requirements. Students are packaged in Anthology by most need-based funding first, then packaging non-need-based aid last. Need is reassessed if a student's enrollment status, dependency status, or financial



circumstances change.

## **Key Components of Needs Analysis at Pennco Tech**

### **1. Student Aid Index (SAI)**

- As of the 2024–2025 award year, the Expected Family Contribution (EFC) has been replaced by the Student Aid Index (SAI).
- The SAI represents the student’s calculated financial strength and may be as low as -1500, providing better access to aid for high-need students.

### **2. Cost of Attendance (COA)**

- Pennco Tech establishes the COA annually, including:
  - Tuition and fees
  - Housing and food (living expenses)
  - Books and supplies
  - Transportation
  - Miscellaneous personal expenses

### **3. Other Financial Assistance (OFA)**

- Includes all financial assistance from outside sources that a student is expected to receive.
- Excludes certain emergency or state benefits (in line with federal regulations).

### **4. Need Calculation Formula**

Financial need is calculated using the following formula:

**Financial Need = Cost of Attendance (COA) – Student Aid Index (SAI) – Other Financial Assistance (OFA)**

This calculation is used to determine eligibility for need-based federal aid and ensure students are not awarded in excess of their demonstrated need.

### **5. Annual Updates**

- Pennco Tech follows all annual updates published in the Federal Register, including changes to income protection allowances, asset thresholds, and other formula inputs.

## **Compliance and Implementation**

The Financial Aid Office at Pennco Tech is responsible for:

- Ensuring staff are trained in the FSA need analysis methodology.
- Accurately implementing the federally prescribed need analysis formulas.
- Staying up-to-date with federal changes as published in the FSA Handbook and Knowledge Center.





## References

- FSA Handbook: School-Determined Requirements (2024–25)
- Federal Register: 2025–26 Federal Need Analysis Methodology

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Created 5/12/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Academic Years and Payment Periods
Policy Number:	16.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To define the academic year and payment period structure for programs utilizing Pell Grant Formula 4, ensuring compliance with federal financial aid regulations for clock-hour programs.

### Scope

This policy applies to all students receiving Title IV aid in any clock hour program at the Pennco Tech Bristol and Blackwood campuses

### Definitions

#### Academic Year

For Title IV purposes at Pennco Tech, an academic year is defined as a minimum of 900 clock hours and 26 weeks of instructional time for full time students. For part time students, an academic year is defined as 900 clock hours and 75 weeks of instructional time.

#### Payment Period

If an academic year is longer than 450 clock hours, it is divided into 2 equal payment periods. (For example: a 900 hour/26 week academic year will have 2 payment periods of 450 hours/13 weeks)

#### Pell Formula 4

A formula used by institutions offering clock-hour programs to calculate Pell Grant disbursements. It ties aid disbursement to completion of specific clock hours and weeks of instructional time.



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Determine aid eligibility by reviewing ISIRs, assigning payment periods in Anthology by following Disbursement Charts created by the Associate Director of FS
2.	Education	Tracks student attendance and academic progress for each clock hour completed and creates an academic calendar for Financial Services to use for Disbursement Charts
3.	Title IV Disbursement and Reconciliation Officer	Disburses funds once both the weeks/hours have been completed for any subsequent payment periods
4.	Business Office	Ensures funds are disbursed accurately to student ledger accounts

## Policy Statement

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Pennco Tech College establishes and applies payment period definitions in accordance with the Higher Education Act and guidance outlined in the Federal Student Aid (FSA) Handbook. Properly defining payment periods ensures the compliant disbursement of Title IV aid, accurate return of funds calculations, and consistent academic progress tracking. All payment periods must align with federal regulations based on the academic program type and structure.

At Pennco Tech, standard Academic Years are based on a 900 clock hour/26 week timeframe, in accordance with federal regulations for clock-hour programs. Payment periods for Pell Grant disbursement under Formula 4 are based on the completion of both the scheduled clock hours and weeks of instruction within each period.

Payment periods are defined based on clock hours and weeks of instructional time:

- Payment Period 1: Completion of the first half of the Academic Year's hours and weeks
- Payment Period 2: Completion of the second half of hours and weeks

Example: In a 900-clock-hour program over 26 weeks:

- Payment Period 1: 450 hours and 13 weeks
- Payment Period 2: Remaining 450 hours and 13 weeks



## Procedures

### Academic Years and Payment Periods

Academic Years and Payment period structures for each program are set up using disbursement charts, which mimic the program days in the program. In Anthology, each student enrolled will have predetermined Academic Year dates and Payment Period dates that match the disbursement charts. Once the student begins their schooling, the SPE tool will recognize if a student misses time and push out their subsequent payment period, academic year, and graduation dates.

### Disbursement Charts

Disbursement Charts are created for all programs in Pennco Tech to track when a student will be entering their subsequent payment periods, academic years, and disbursement dates. An example is below:

HVAC – D 1200 Hours

Academic Year 1/Payment Period 1: 450 hours/13 weeks

Academic Year 1/Payment Period 2: 450 hours/13 weeks

Academic Year 2/Payment Period 1: 300 hours/9 weeks

HVAC D 2025

START DATE	GRAD DATE	STAFFORD AY 1	STAFFORD AY 2	STAFFORD AY 3	PELL 24-25	PELL 25-26	PELL 26-27
1/27/2025	10/2/2025	1/27/2025-7/31/2025	8/1/2025-10/2/2025		2/26/2025	8/1/2025	
		(2/26/2025 and 4/30/2025)	(8/1/2025 and 9/4/2025)		4/30/2025		

### Extension of Payment Periods

All information in regards to the student's progression in the program is estimated. Students who do not attend at the normal pace of the program may require extensions to their payment period(s). The extension is intended to provide the student with more time to complete the required clock hours in the payment period (not to exceed 150% of the program expressed in calendar time). Students that require an extension to their payment period(s) may not graduate at the time scheduled. Disbursement dates that have been scheduled prior to the student's extended payment period may also have to be rescheduled.

No disbursement for the second payment period may be made until the student has completed both 450 clock hours and 13 weeks of instructional time.



For programs longer than 900 hours, with the exception of HVAC-E programs, subsequent payment periods will also be defined by completion of additional 450-clock-hour/13-week increments, or the remaining portion of the program if it is less than this standard.

### Length of Programs

Program Name	Length	Payment Period 1	Payment Period 2	Payment Period 3
Electrician Day	900 hours/26 weeks	450 hours/13 weeks	450 hours/13 weeks	
Collision Repair Day	900 hours/26 weeks	450 hours/13 weeks	450 hours/13 weeks	
Heating, Ventilation, & Air Conditioning Day	1200 hours/35 weeks	450 hours/13 weeks	450 hours/13 weeks	300 hours/9 weeks
Automotive Technician Day	1350 Hours/39 weeks	450 hours/13 weeks	450 hours/13 weeks	450 hours/13 weeks
Diesel Technician Day	1350 Hours/39 weeks	450 hours/13 weeks	450 hours/13 weeks	450 hours/13 weeks
Medical Assistant Day	600 hours/18 weeks	300 hours/9 weeks	300 hours/9 weeks	
Plumbing and Heating Day	900 hours/26 weeks	450 hours/13 weeks	450 hours/13 weeks	
Welding Day	900 hours/26 weeks	450 hours/13 weeks	450 hours/13 weeks	
Electrician Evening	900 hours/75 weeks	450 hours/38 weeks	450 hours/37 weeks	
Welding Evening	900 hours/75 weeks	450 hours/38 weeks	450 hours/37 weeks	
Heating Ventilation, & Air Conditioning Evening	960 hours/80 weeks	480 hours/40 weeks	480 hours/40 weeks	
Automotive Technician Evening	1200 hours/101 weeks	450 hours/38 weeks	450 hours/37 weeks	300 hours/26 weeks
Medical Assistant Evening	600 hours/50 weeks	300 hours/25 weeks	300 hours/25 weeks	



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## Policies and Procedures

Policy Name:	Packaging
Policy Number:	17.0
Effective Date:	7/1/2025
Revision Date:	08/08/2025
Applies To:	All students wishing to attend Pennco Tech
Attachments:	None

### Purpose

To provide a procedure on how students are packaged for their programs at Pennco Tech, and the timelines of when packaging must be completed.

### Scope

All students who wish to attend Pennco Tech or are currently enrolled in classes.

### Definitions

#### Packaging

The process of reviewing all components required to award funding to a student's account and imputing grant, loan, and other aid amounts into Pennco Tech's student information system, Anthology.

#### Verification

the process required by the U.S. Department of Education and/or an institution to **confirm the accuracy** of information provided by a student and/or parent on the **Free Application for Federal Student Aid (FAFSA®)**. The purpose of verification is to ensure that federal financial aid is awarded based on correct and complete information.

#### Financial Aid Award Letter

Required award notification letter for all students explaining the amount of free, financed, and cash payment awards that make up their financial aid packaging.



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Reviewing ISIRs and packaging aid in Anthology, retains all documents within the student's file and approves funding.

## Policy Statement

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Students who wish to attend Pennco Tech must be fully packaged prior to starting their program. This means that they must have a signed award letter and all applicable documents completed and filed in their FA file.

Any verification, conflicting information, or documents not received in a timely manner may delay the packaging of a student's financial aid. Students are notified via phone and email to resolve any issues.

If a student fails to complete their packaging, whether they did not submit documents in a timely fashion or failed to sign an Award Letter, they will not be able to start their classes, and will be rescheduled to the next available start date.

## Procedures

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### ISIR Review

Once the student submits a FAFSA, if applicable, Pennco Tech will receive the ISIR within 3 business days. Upon the receipt of the ISIR, the Financial Services Advisor will review all components for any conflicting information, verifications, or C-flag requirements, and make note of them in the student's Anthology Profile.

### Awarding Funds

The Financial Services Advisor will review the student's enrollment in Anthology, ensuring all Academic Years, Payment Periods, and Loan Periods are accurate, based on program length and start date. Once completed, they award the appropriate amount of funds within Anthology based on the student's grade level, dependency status, and SAI.

### Future Start Notifications

For a future start student, packaging is discussed at the Financial Aid Follow Up appointment. At this time, all awards offered are reviewed, documentation is collected for any verification/c-flags, and an Award Letter is signed. One copy is given to the student the original is retained in the student's file. Students may also scan, fax or email a copy of their signed award letter to the Financial Aid Office. In addition to the signed award letters, all VA students are provided with a College Financing Plan, which is a



standardized form in compliance with the VA Principles of Excellence, used to compare costs at different schools prior to enrolling

### **Existing Student Notifications**

Students entering their second academic year will be notified by their instructor that they need to meet with Financial Services. The FS Office will make every attempt to contact them by phone and email. Financial Services meets with the student, discusses packaging, documentation is collected for any verification/c-flags, and an Award Letter is signed. One copy is given to the student the original is retained in the student's file. Students may also scan, fax or email a copy of their signed award letter to the Financial Aid Office. In addition to the signed award letters, all VA students are provided with a College Financing Plan, which is a standardized form in compliance with the VA Principles of Excellence, used to compare costs at different schools.

### **Approval of Funds**

Once a student signs their award letter, and their file is complete, the file goes under a review process. Peer reviews take place within the Financial Services Office to ensure all information is accurate and aid amounts are correct.

Once peer reviews are completed, a final review is conducted by the Associate Director of Financial Services. At this time, if no conflicting information arises, the aid may be approved and ready for disbursement.

### **Revision of Financial Aid Awards**

At times, there may be instances which warrant a change to the original notification. This may be due to recent special circumstances, conflicting information, or as a result of a human or system error. The Financial Services Advisor may review a student's circumstances, make an adjustment to an award and release a revised award letter. This revised award invalidates the original award notice.

### **Retention and Recordkeeping**

All student files, regardless whether they accept Title IV funds, are kept within the Financial Services SharePoint file indefinitely. All archived paper files that have not been scanned in are retained in the locked file room on campus.





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## Policies and Procedures

Policy Name:	Disbursements
Policy Number:	18.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To establish the procedures and conditions under which Title IV federal financial aid funds are disbursed to eligible students in compliance with federal regulations.

### Scope

This policy applies to all Title IV aid recipients at Pennco Tech, including those receiving Pell Grants, Federal Direct Loans (Subsidized, Unsubsidized, PLUS), and FSEOG, in programs governed by clock hours using Pell Grant Formula 4.

### Definitions

#### Title IV Funds

Federal student aid programs authorized by the Higher Education Act of 1965.

#### Disbursement

The payment of Title IV funds to a student's account or directly to the student.

#### Payment Period

A defined portion of the academic program for which aid is disbursed (450 clock hours and 13 weeks under Pell Formula 4)

#### Eligible Student

A student who meets all Title IV eligibility requirements at the time of disbursement



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Packages Title IV aid to eligible students and ensures disbursement dates are accurate in Anthology, based on Disbursement charts created by the Associate Director of FS. Financial Services Advisors ensure all ISIRs are verified and conflicting information is resolved. Entrance counselling and Master Promissory Notes (if applicable) must be completed prior to disbursing loans.
2.	Education	Prepares academic calendars to create program days in Anthology and monitors students attendance to ensure aid is being disbursed once all hours/weeks are met in a payment period
3.	Title IV Reconciliation Officer	Monitors satisfactory academic progress and disburses funds, reconciles disbursements in COD
4.	Business Office	Applies disbursed funds to student accounts, which trigger electronic notification in student's portal, reconciles disbursements in G6

## Policy Statement

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Pennco Tech will disburse Title IV funds only to students who have met all eligibility requirements and have completed the required portion of the program's clock hours and instructional weeks for each payment period. Disbursements are made in accordance with federal regulations and documented in institutional records. Students are notified of disbursements and no disbursements will be made without acceptance of Federal Loans by the student, review of packaging, and approval of funding in Anthology.

## Procedures

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### Disbursement Notification

Once students are eligible for Pell Grant and Loans, they meet with a Financial Services Advisor to review their Aid. If students wish to accept student loans, they will sign a Pennco Tech award letter. Once funding is approved in Anthology, and the student reaches their scheduled disbursement date, funds will be posted to their ledger and the student will be notified in writing in their student Portal.

### Disbursement Schedules

Disbursements are made on a payment period basis. Pennco Tech uses formula 4 (PELL) to calculate the student's eligibility for disbursements. Federal Regulations allow schools to disburse aid no earlier than 10 days prior to the start of the payment period. Pennco Tech makes the first disbursement for a student 30 calendar days after the student's attendance in the first payment period of their program.



Students must complete the number of hours and weeks in the previous payment period before any subsequent disbursements will be made. Typically, there is one disbursement of Pell/Loans per payment period. In Academic Years that only have one payment period, Pell is disbursed at the beginning of the payment period, and direct loans are disbursed twice; at the beginning and ½ way through completion of the payment period.

Academic Year 1- 900 hours/26 weeks Pell Amount: \$7395

Disbursement 1 – 30 days into program: \$3698

Disbursement 2 – When student reaches 450 hours/13 weeks: \$3697

### Disbursement Charts

Disbursement charts are located in the Financial Services Office and created with each calendar year. These disbursement charts assist with proper scheduling of disbursements and repackaging of students who are in programs longer than one Academic Year.

HVAC D 2025

START DATE	GRAD DATE	STAFFORD AY 1	STAFFORD AY 2	STAFFORD AY 3	PELL 24-25	PELL 25-26	PELL 26-27
1/27/2025	10/2/2025	1/27/2025-7/31/2025	8/1/2025-10/2/2025				
					2/26/2025	8/1/2025	
		2/26/2025 and 4/30/2025	(8/1/2025 and 9/4/2025)		4/30/2025		

### Crossover Academic Years and Disbursements

Students who are enrolled in a crossover academic year may receive funding from multiple FAFSA Award Years within a single Academic Year.

Pennco Tech packages Pell Grants and FSEOG by payment period. If the payment period begins before the next FAFSA Award Year starts, Pennco Tech will use the current FAFSA to determine Pell Grant Eligibility for Payment Period 1. If payment period 2 begins after then next FAFSA Award Year starts, their Pell Grant Eligibility will come from the next Award Year's FAFSA.

Pennco Tech packages direct loans by Academic Year. The direct loans will come from whichever Award Year that the Academic Year starts in, even if the next payment period crosses over to the next Award Year.

### Subsequent Disbursements

Subsequent disbursements will be made after the student has been deemed eligible based on student eligibility rules, Satisfactory Academic Progress, and disbursement rules. In some cases students may meet the number of weeks but not the number of hours within a payment period. In this case students will not receive a subsequent disbursement until both the number of hours and weeks within the previous payment period have been successfully completed. The weeks that have accrued while the student attends to gain additional hours will be counted towards the next payment period to determine disbursement eligibility for Pell grant funds only.

**Verification Selection after Disbursement**

A student's application might be selected for verification after corrections are submitted and the student has been paid based on the previous unselected FPS transaction. FS Advisors must verify the applicant before making any subsequent or further disbursements. If verification does not justify aid already disbursed, Pennco Tech will make the necessary adjustments to the aid package and the student will be responsible for repaying all aid for which he or she was not eligible for with the exception of Stafford (Direct) Loan.

**Late Disbursements for Completed Payment Periods**

Pennco Tech must pay a student retroactively for any completed payment periods within the award year if the student was eligible for payment in those periods. Students may be eligible for a late disbursement of Pell or Direct Loans if Pennco Tech received their eligible ISIR prior to their last date of attendance. Pennco Tech may make late disbursements on a student's account up to 180 days past the last date of attendance or the Federal Register's submission deadline, whichever is earlier. Late Disbursements of Direct Loans must require written confirmation of acceptance by the student/parent.

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Created 5/14/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Overawards and Overpayments
Policy Number:	19.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

To ensure compliance with federal, state, and institutional regulations by establishing procedures to prevent, identify, and resolve overawards and overpayments of student financial aid.

### Scope

This policy applies to all financial aid recipients at Pennco Tech, including those receiving federal, state, and institutional funds.

### Definitions

#### Overaward

When a student receives financial aid that exceeds their financial need or the cost of attendance (COA), whichever is applicable, due to additional resources or adjustments.

#### Overpayment

A situation where a student receives financial aid funds for which they are not eligible, generally resulting in a repayment obligation.

#### Cost of Attendance (COA)

The total estimated cost of attending Pennco Tech, including tuition, fees, housing and food, books, supplies, transportation, and personal expenses.



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services Office	Reviews ISIRs for aid eligibility and packages funding. Files are reviewed by peer review and approval, and the Associate Director reviews once funds are disbursed to prevent and/or resolve over awards and overpayments
2.	Business Office	Coordinates with Financial Services to adjust student accounts
3.	Title IV Disbursement Reconciliation Officer	If in the event of an over award or overpayment, Financial Services will make the Title IV reconciliation aware to return funds to the Department of Education

## Policy Statement

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Pennco Tech is committed to the accurate and responsible administration of financial aid funds. The institution will actively monitor, identify, and resolve over awards and overpayments in compliance with federal and state regulations to ensure that students do not receive Title IV aid in excess of their eligibility. Over awards only become overpayments if Pennco Tech cannot correct them before funds are disbursed.

Overawards and overpayments are addressed promptly and in accordance with Federal Student Aid (FSA) guidelines, to maintain institutional eligibility and uphold the integrity of the Title IV programs.

An overaward exists whenever a:

- school awards aid either to a student who is ineligible for a specific program or to a student who is ineligible for any FSA program assistance;
- student's award in an individual program exceeds the regulatory maximum, e.g., lifetime limit for Pell, annual or aggregate loan limits, annual limit on Federal Supplementary Educational Opportunity Grant (FSEOG) awards, or a Pell award based on the wrong payment schedule/enrollment status;
- student's aid package exceeds his or her need (including when the student's Student Aid Index (SAI) is revised upward after initial packaging);
- student's award exceeds his or her cost of attendance (COA); and
- student is receiving a Pell or Iraq and Afghanistan Service Grant at multiple schools for the same period.

In general, unless a school is liable, a student is liable for any overpayment made to him or her that is greater than \$25.00.



## Procedures

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### **Monitoring and Prevention of Overawards**

The Financial Services Office performs multiple file reviews and cross-checks aid packages in Anthology and within the student's file. The Associate Director will review ISIR Summary Reports to review any changes in eligibility and updated information. To prevent overawards, financial aid packaging is required to have all fund sources packaged prior to disbursing any funds. Aid is awarded within regulatory limits.

### **Identifying Overpayments**

Overpayments can occur when a student withdraws or receives aid based on fraudulent or unverified information. Overpayments can also occur based on administrative error.

### **Resolving Overawards**

If an overaward is identified, the aid package is revised in Anthology to eliminate the excess. In cases involving multiple aid sources, institutional aid will be adjusted first, then any pending disbursements of federal loans/grants. Students will be required to sign a revised Award Letter.

### **Immediate Actions Upon Detection**

Immediately upon detection of an overaward or overpayment, students are notified by all means of communication. For overpayments, their funding will be adjusted and they will need to sign a revised award letter. For overawards, they will be provided with instructions by the Student Loan Counseling Department. In both cases, we will keep all documentation in the student's file.

In cases involving federal aid, overpayments are reported to the National Student Loan Data System (NSLDS), and the student becomes ineligible for additional Title IV aid until resolved. Pennco Tech's Financial Services Office and Title IV Reconciliation Officer will work with the Business Office to return funds to the Department of Education. All changes will be documented in the student's file.

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Created 5/13/25 by K. Linden



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## Policies and Procedures

Policy Name:	Professional Judgements
Policy Number:	20.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	<a href="..\FA Documents\2025-26 Processing Information\Professional Judgement\2025-2026 PJ Application.pdf">..\FA Documents\2025-26 Processing Information\Professional Judgement\2025-2026 PJ Application.pdf</a> <a href="..\FA Documents\2025-26 Processing Information\Professional Judgement\2025-26 Dependency Override Application.pdf">..\FA Documents\2025-26 Processing Information\Professional Judgement\2025-26 Dependency Override Application.pdf</a>

### Purpose

To define the conditions and procedures under which the Financial Services Office may exercise professional judgment (PJ) to adjust data elements on the Free Application for Federal Student Aid (FAFSA) or a student's dependency status, in accordance with federal regulations.

### Scope

This policy applies to all current and prospective students who have experienced special or unusual circumstances that may impact their eligibility for financial aid and who are seeking a reevaluation of their financial aid status.

### Definitions

#### Professional Judgement (PJ)

The discretionary authority granted to financial aid administrators under Section 479A of the Higher Education Act to make adjustments, on a case-by-case basis, to FAFSA data or dependency status based on documented special or unusual circumstances.

#### Special Circumstances

Financial situations not reflected in the base year income used on the FAFSA, such as loss of income, death of a parent/spouse, divorce, or high medical expenses.





### Unusual Circumstances

Situations justifying a change in dependency status, such as abandonment, parental incarceration, or an unsafe home environment.

### Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Provides an FA Overview to all interested applicants and explains how Pennco Tech permits PJ requests and the parameters we can make changes for unusual/special circumstances. Financial Services Advisors review documentation for PJ requests and makes PJ corrections through FAFSA Partner Portal once the PJ is approved by the Executive or Associate Director.
2.	Business Office	Ensures any revised awards are posted accurately to student accounts

### Policy Statement

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Pennco Tech recognizes that students and families may experience circumstances that cannot be reflected accurately through the standard FAFSA process. In accordance with federal guidelines, the Financial Aid Office may use professional judgment to make case-by-case adjustments to reflect a more accurate picture of a student's financial situation or dependency status. In order to apply for a PJ, all conflicting information and verification requirements must be completed by the student. All decisions are final and cannot be appealed to the U.S. Department of Education.

#### Unusual Circumstances (Dependency Overrides)

Students who may be eligible for a Dependency Override must meet extraordinary conditions. A student's ability to demonstrate self-sufficiency, parent(s) refusing to contribute to the student's education, parent(s) unwillingness to provide information on the FAFSA or for verification purposes is not acceptable grounds to process a Dependency Override Professional Judgment. Examples of unusual circumstances may include:

- Abandonment or estrangement from parents
- Parental abuse, neglect, or incarceration
- Incapacitating parental illness

Unusual Circumstances do not include:

- Parent refusal to contribute to the student's education
- Parents unwillingness to provide information on the FAFSA
- Parents did not claim the student on taxes



- Student does not reside with parents
- Student demonstrates total financial self-sufficiency

### **Special Circumstances (Reduction in Income)**

Students or parents who have had a reduction in their income for any of the reasons noted below will be required to complete a Professional Judgement Application and attach all necessary documentation. SAI Adjustments are completed by comparing Prior Prior Year (PPY) income to current changes in the student, spouse or parent(s) situation. Examples of Special Circumstances may include:

- Loss or significant reduction of income at any time since the tax filing year
- Separation or divorce after FAFSA completion
- Death of parent or spouse
- Unreimbursed medical or dental expenses above the IPA (Income Protection Allowance)
- One time income event (severance, inheritance, etc.)
- Excessive costs related to disability or childcare expenses

## **Procedures**

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### **Requesting a Professional Judgement**

Students wishing to request a professional judgement must submit the appropriate PJ form along with acceptable documentation.

### **Unusual Circumstances Documentation**

Students must certify that their situation does not coincide with an already listed FAFSA question regarding dependency status. Documentation may include:

- A personal statement explaining the situation and relationship with both parents
- A corroborating statement from a 3<sup>rd</sup> party (family member, custodian etc.)
- A letter from a counselor, teacher, social services office, custody court documentation

Students should submit documentation as soon as possible upon submitting a FAFSA and selecting unusual circumstances. Pennco Tech has 60 days from enrollment to review and complete Dependency Override requests. Students who originally submitted a FAFSA with contributor information may visit the Financial Services Office if circumstances have changed. To submit a request for subsequent award years, Pennco Tech requires a statement of certification from the student that circumstances have not changed.

### **Special Circumstances Documentation**

Documentation for income may vary based on the type of income reduction requested. A full list of documentation is listed on the PJ application. Documentation may include:

- 1040 forms/tax transcripts from the tax filing year
- Documentation for reason of appeal
- Documentation of anticipated income
- A statement explaining extenuating circumstances

Documentation for a COA Adjustment can include



- Childcare cost statements
- Documentation of disability-related costs

Students should submit documentation as soon as possible upon submitting a FAFSA. If circumstances change throughout the award year, and student is still enrolled, adjustments can be made to show a better representation of income.

### **Review and Determination**

Both unusual circumstances and special circumstances are subject to review by the Financial Services Office prior to the decision to approve or deny the PJ request.

### **Unusual Circumstances**

Financial Services Advisors will review all documentation submitted for review. A second review will be completed by the Executive/Associate Director. Providing the request permits for a Dependency Override change, the advisor will make the adjustment in FAFSA partner portal, being sure to select the Dependency Override and Professional Judgement flags. A subsequent ISIR will be sent to Pennco Tech, and the student may be packaged with an Independent Status. All documentation is confidential and must be kept in the student's file.

### **Special Circumstances**

Financial Services Advisors will review all documentation submitted for review and all work must be shown that lowered the income. A second review will be completed by the Executive/Associate Director. Once reviewed, the Financial Services Advisor will make all applicable changes to income in the FAFSA Partner Portal, being sure to check the Professional Judgement flag. All documentation is confidential and must be kept in the student's file.

### **Approval of Professional Judgements**

Once FAFSA changes are submitted through the FAFSA Partner Portal and a subsequent, PJ eligible ISIR has been received, the student will be notified at their follow up appointment, by phone, or email. Students will sign a revised award letter with their approved aid amounts.



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## Policies and Procedures

Policy Name:	Verification
Policy Number:	21.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus that wish to use Title IV funding
Attachments:	<a href="#">..\..\FA Documents\2025-26 Processing Information\Verification\2025-26 Student Verification Notification letter.pdf</a>  <a href="#">..\..\FA Documents\2025-26 Processing Information\Verification\2025-2026 V1 Standard Verification Worksheet (1).pdf</a>  <a href="#">..\..\FA Documents\2025-26 Processing Information\Verification\2025-2026 V4 Custom Verification Group.pdf</a>  <a href="#">..\..\FA Documents\2025-26 Processing Information\Verification\2025-2026V5 Custom Verification Group.pdf</a>

### Purpose

To ensure compliance with U.S. Department of Education regulations by verifying the accuracy of information submitted on the FAFSA for students selected in Verification Groups V1, V4, and V5.

### Scope

This policy applies to all students selected for Verification either by the FPS or Pennco Tech and for responsible staff to ensure proper review and processing of financial aid documents.

### Definitions

#### Verification

Process required by the U.S. Department of Education to confirm the accuracy of information provided on a student's Free Application for Federal Student Aid (FAFSA). Selected students must submit specific documentation to the school to validate data such as income, household size, identity, and educational intent before federal financial aid can be awarded or disbursed.

**V1 – Standard Verification**

Students must verify key FAFSA information such as family size and tax information.

**V4 – Custom Verification Group**

Students must verify high school completion status and identity/Statement of Educational Purpose.

**V5 – Aggregate Verification Group**

Students must verify all items in both V1 and V4 groups.

**Conflicting Information**

Any discrepancy or inconsistency found between a student's FAFSA data, institutional records, or supporting documentation that could affect financial aid eligibility or the amount of aid awarded. Federal regulations require schools to resolve all conflicting information before disbursing Title IV funds, regardless of whether the student was selected for verification.

## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Review ISIRs for any conflicting information or verification selection, notifies applicants of verification requirements and collects applicable documentation. FS will review documentation and verify and make corrections through the Fafsa Partner Portal if necessary. Financial Services will review verified ISIR and adjust awarding amounts with necessary and discuss all information with student at the follow up appointment

## Policy Statement

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Pennco Tech is committed to maintaining the integrity of student financial aid awards by verifying information submitted to the FAFSA, as required by federal guidelines. Students selected for verification must submit the necessary documentation before receiving Title IV aid.

Failure to complete verification will result in the delay or denial of federal aid disbursement. Any student selected for verification by FPS or the school who are eligible for subsidized aid must be verified before approval and disbursement of funds. Students eligible for both subsidized and unsubsidized aid may not avoid verification by only accepting unsubsidized funding.



## Procedures

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### Notification

Pennco Tech students are first informed of verification requirements at their Financial Aid Overview and what would be needed if they were selected. If a student is selected for verification whether by FPS or the school, the student will be notified at the time of their follow up appointment. All students selected in any tracking group (V1, V4, V5) will be given a verification notification letter, and all students selected for verification or informed of conflicting information will need to resolve their status prior to aid being disbursed.

Existing students may receive a subsequent ISIR selecting them of verification or new information in the student's file could present conflicting information at any time within the student's enrollment. In these cases, students will be notified by phone and email with steps to complete verification to remain eligible for their aid.

### Verification Time Frame –New Students

In order for a student to start their courses at Pennco Tech, they must have their financial aid completed. This means that all students must have a verified ISIR in their file, along with all other documentation and a signed award letter of funding. The Financial Services Advisor will advise student at their follow up appointment of any documentation needed, and the student will be responsible for submitting all required documents as soon as possible, to allow time for processing for the Financial Services Advisor.

### Verification Time Frame – Existing Students

Students who are selected for verification after they are enrolled should resolve their verification status as soon as possible to remain eligible for their funding.

### Verification Time Frame – Inactive students

Students who are selected for verification while they are still enrolled at Pennco Tech, but fail to complete verification while they are an active student, have 120 days after their last day of attendance or the Federal Deadline, whichever is earlier, to complete all verification requirements.

Students who cease attendance prior to the receipt of a selected ISIR are not required to complete verification.

### Verification Time Frame – V4 and V5

Pennco Tech is required to report all identity verification results no more than 60 days following the first request to the student for documentation.

### Documentation – V1 students

Students selected for tracking group V1 are required to verify the following information, and provide acceptable documentation to the Financial Services Office. Along with required documentation, students will need to fill out Pennco Tech's Standard Verification Worksheet.



**Tax filers** (student, student spouse, parent, and parent spouse/partner, as applicable) must verify the following:

- Adjusted gross income
- Income earned from work
- U.S. income tax paid
- Untaxed portions of IRA distributions
- Untaxed portions of pensions
- IRA deductions and payments
- Tax exempt interest income
- Education Credits
- Foreign income exempt from federal taxation
- Family size

**Non-tax filers** (student, student spouse, parent, and parent spouse/partner, as applicable) must verify the following:

- Income earned from work
- Family size

#### **Documentation – V4 students**

Students selected for tracking group V4 are required to verify their identity and sign a statement of educational purpose. Along with required documentation, students will need to fill out Pennco Tech's Custom Verification Worksheet. All students must submit identity verification documents in person. Pennco Tech's Custom Verification Worksheet must have a wet signature to ensure identity verification was completed in person.

Students must submit valid, unexpired, government-issued photo ID such as:

- U.S. Passport
- Driver's license
- State issued I.D.

#### **Documentation – V5 students**



Students selected for tracking group V5 are required to verify all information in the V1 and V4 tracking groups. They will have to sign the statement of educational purpose and submit their photo ID in office with a Financial Services Advisor.

#### **Documentation – Conflicting Information**

To resolve conflicting information on the FAFSA, the documentation required will depend on what specific data is inconsistent across the student's file at Pennco Tech. The Financial Services Office will determine the appropriate documents needed. Common types of conflicting information can include the following:

- Income or tax information
- Marital status vs. tax filing status
- Family size
- Dependency status

#### **Verifying and Correcting FAFSA Data**

Once all documentation is received, the Financial Services Advisor will review the ISIR for any items that may need to be corrected through the FAFSA Partner Portal.

If no corrections are required, the Financial Services Advisor can verify the ISIR in Anthology and approve funding for disbursement.

If corrections are required, the Financial Services Advisor will adjust any items within the student's FAFSA via FPP. Processed results take 24-28 hours for Pennco Tech to receive them. Upon receipt, the student will be notified to sign a revised award letter if aid amounts have changed.

Once all corrections have been made, and there is a valid ISIR and documentation in the student's file, Title IV disbursements can be made to the student's account.

#### **Verification Exclusions**

There are times when Pennco Tech does not need to verify a student's application, however, the Financial Services Office is always required to resolve conflicting information. Exclusions must be documented, and are listed below:

- Death of the student/parent/spouse being verified
- Not an aid recipient
- Only eligible to receive unsubsidized loans (Pennco Tech will still verify for tracking groups V4 and V5 for identity purposes)
- Applicant verified by another school (All FAFSA information must match the previous school's ISIR, and Pennco Tech will require a letter from the previous school stating it verified the student)
- Post enrollment (if the student was selected for verification after ceasing enrollment, verification is not required).





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Created 5/15/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Cost of Attendance
Policy Number:	22.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus
Attachments:	None

### Purpose

In accordance with the Higher Education Act of 1965 (HEA), each postsecondary institution that participates in the Title IV federal student aid programs is required to establish a Cost of Attendance. The cost of attendance is the amount it will cost the student to go to school. The COA is the estimate of both direct costs (costs charged directly by the school) and indirect costs (costs a student might incur while attending school).

### Scope

This policy applies to all financial aid applicants at Pennco Tech and affects all institutional, federal, and state aid programs that require a COA as part of the eligibility and award process.

### Definitions

#### Cost of Attendance (COA):

An estimate of a student's total educational expenses for an academic year, including tuition, fees, books, supplies, transportation, housing and food, and miscellaneous personal expenses.

#### Tuition and Fees

Pennco Tech uses actual tuition and fee amounts for each program as outlined in the student's Enrollment Agreement.



### **Housing and Food**

An estimate of cost associated with living expenses while attending school. Pennco Tech uses actual dorm costs for on campus students, and gathers research from MIT Living wage calculator, College Board, and surrounding post-secondary schools in the area to provide a fair estimate of food and housing costs for students residing off campus, on campus, or with parent.

### **Books, Course Materials, Supplies and Equipment**

Pennco Tech uses actual book and tool pricing required for coursework in the COA. Students may wish to include these items in their packaging, or purchase them elsewhere if they choose to do so.

### **Miscellaneous Personal Expenses**

The allowance for miscellaneous expenses is intended to allow students a reasonable standard of living. The allowance may include clothing, recreation, and personal care expenses. Pennco Tech uses national averages derived from College Board guidance.

### **Transportation Expenses**

The transportation component of the COA includes the cost of a students' travel as it relates to attending school. This can include the average estimated costs for students traveling to and from school and work. Pennco Tech uses national averages derived from College Board Guidance for estimating transportation costs.

### **Loan Fees**

Loan fees are the mandatory charges assessed by the U.S. Department of Education on federal student loans, such as Direct Subsidized, Unsubsidized, and PLUS Loans. These fees are deducted proportionally from each loan disbursement and are included in the Cost of Attendance when a student or parent borrower is expected to take out federal loans. The amount included in COA is based on average fees charged to borrowers at the institution.

## **Responsibilities**

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No.	Department	Responsibilities
1.	Financial Services	Reviewing indirect cost components from surrounding area schools, MIT Living Wage Calculator, and College Board Living Expenses to gather data for yearly updates to Cost Of Attendance  Updating Anthology budgets for student packaging  Updating school catalog



## Policy Statement

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Pennco Tech establishes and maintains a standardized Cost of Attendance (COA) to ensure students and their families have a clear understanding of the estimated educational expenses for each academic year. The COA includes both direct and estimated indirect costs a student may reasonably incur while enrolled. These include tuition and fees, books and supplies, transportation, housing and food (living expenses) miscellaneous expenses, and loan fees (when applicable).

A description of the tuition for attendance is published in the student's Enrollment Agreement and signed during the Admissions process. An estimated budget for the total cost of attendance is published in the Financial Aid Office's database, Pennco Tech's Catalog, and provided to students along with their award letter during their follow up appointment.

Cost of Attendance for each Pennco Tech Program are reviewed annually and updated as needed. Pennco Tech's methodology for fair COAs include gathering averages from the MIT Living Wage Calculator, College Board Living Expenses, and from schools in our area.

### **Adjustments to Cost of Attendance:**

Pennco Tech recognizes that individual student circumstances may result in educational expenses that exceed the standard Cost of Attendance (COA). As such, adjustments to a student's COA may be made on a case-by-case basis when supported by appropriate documentation and deemed allowable under federal regulations.

### **Components eligible for COA Adjustment**

Dependent Care  
Disability related expenses

## Procedures

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Pennco Tech Financial Services reviews the Cost of Attendance components annually, typically at the start of each award year, due to inflation and cost of living increases throughout our area.

### **Data Sources and Collection**

Data is collected from multiple sources to obtain Pennco Tech's Cost of Attendance components. Resources used include the MIT Living Wage Calculator, College Board Living Expenses, and comparable schools in our area. Housing and food, transportation, and miscellaneous estimates are averaged amongst all sources, and adjusted to fit a 7 month Academic Year.

### **Documentation, Implementation and Archiving**

All calculations are kept within the financial aid drive under the appropriate award year to show our COA methodology. Staff is trained each year on the updated estimates and COA terms and all cost of attendance budgets are updated within Anthology for accurate packaging of students. Files are reviewed prior to Aid approval to ensure correct cost of attendances are being selected for the appropriate program.



### Cost of Attendance Indirect Costs for 2025-26

The table below represents the indirect costs based on a standard 7 month, 26 week Academic Year at Pennco Tech. Indirect Costs will be prorated for packaging of shorter and longer programs.

Blackwood Indirect Costs		
Expenses	OFF CAMPUS	WITH PARENT
Housing and Food	\$11,502	\$7,476
Miscellaneous	\$7,380	\$7,380
Transportation	\$2,463	\$2,463
<b>Totals</b>	<b>\$21,345</b>	<b>\$17,319</b>

Bristol Indirect Costs			
Expenses	OFF CAMPUS	WITH PARENT	ON CAMPUS
Housing and Food	\$13,174	\$8,563	\$5,516
Miscellaneous	\$7,380	\$7,380	\$7,380
Transportation	\$2,463	\$2,463	\$2,463
<b>Totals</b>	<b>\$23,017</b>	<b>\$18,406</b>	<b>\$15,359</b>

Created 04/29/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Return to Title IV (R2T4)
Policy Number:	23.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled into all programs at Pennco Tech Bristol Campus and Pennco Tech Blackwood Campus who wish to utilize Title IV funds
Attachments:	None

### Purpose

The purpose of this policy is to ensure that Pennco Tech complies with federal regulations concerning the return of unearned Title IV funds when a student receiving federal financial aid withdraws from the institution. This policy outlines how Pennco Tech determines earned aid, calculates returns, and processes post-withdrawal disbursements in accordance with the 2025–2026 Federal Student Aid (FSA) Handbook and 34 CFR 668.22.

### Scope

This policy applies to all students receiving Title IV financial aid who officially or unofficially withdraw from all courses before completing 60% or more of the payment period or period of enrollment.

### Definitions

#### Title IV Funds

Federal student aid programs authorized under Title IV of the Higher Education Act, including Federal Pell Grant, FSEOG, Direct Subsidized and Unsubsidized Loans, and Direct PLUS Loans.

#### Withdrawal Date

The student's last date of attendance at Pennco Tech, by notifying the institution of their intent to withdraw, or the last date of attendance as determined by Pennco Tech

#### Official Withdrawal

When a student formally informs the Education Department or Registrar of their intent to withdraw

#### Unofficial Withdrawal



When a student ceases attendance without official notification. When a student fails to attend class 14 consecutive days in a row, their LDA is the last date they were present.

### **Post-Withdrawal Disbursement**

Federal student aid that a student or parent is eligible to receive after the student has withdrawn from school. If a student earned more Title IV aid than was disbursed before withdrawal, the school must offer the student (or parent, in the case of a PLUS loan) the opportunity to receive the earned aid in the form of a post-withdrawal disbursement. Grants are disbursed without requiring acceptance, but loans require written confirmation before disbursement.

## **Responsibilities**

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No.	Department	Responsibilities
1.	Registrar	Determines student's withdrawal date (LDA) and updates NSLDS of their withdrawn status
2.	Business Office	Prorate any tuition on scheduled hours if applicable. Students scheduled less than 70% of their payment period will not be charged the total payment period. Students scheduled 70% or more of their payment period will be charged the full payment period.
3.	Financial Services	Reviews FA files to ensure all aid awarded is correct, verification completed if applicable, and all documentation is in file. FS will attach the signed award letter to the Withdraw action form
4.	Title IV Disbursement and Reconciliation Officer	Reviews action form and signed award letter, calculates all R2T4 calculations and returns any unearned aid, or, disburse on any aid that "could have been" awarded that the student earned. Notifies students of Post Withdrawal Disbursements via mail
5.	Student Loan Counseling Department	If students received Federal Loans, SLCD will notify students via mail of their exit counseling requirement

## **Policy Statement**

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When a recipient of Title IV programs withdraws from Pennco Tech during a payment in which the recipient began attendance, the institution must determine the amount of Title IV program funds that the student earned as of the student's withdrawal date. Pennco Tech calculates Return of Funds based on the student's scheduled payment period hours.



Federal regulations mandate how title IV funds will be calculated when a student withdraws from school before the completion of a payment period. Students are requested, but not required, to notify the school, in writing of their intention of withdrawing.

The Financial Services Office is required by federal statute to recalculate federal financial aid eligibility for students who withdraw (officially or unofficially), drop out, or are dismissed. The federal Title IV financial aid programs must be recalculated in these situations. If a student leaves the institution prior to completing 60% or more of a scheduled payment period, the Financial Aid Office must recalculate eligibility for Title IV funds.

## Procedures

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Due to multiple departments needing to calculate tuition costs and amount of aid earned, Pennco Tech has up to 45 days to provide an accurate account ledger to any withdrawn student requesting one.

### **Prorated Aid Amounts and Payment Period Completion**

Students who withdraw (officially or unofficially) and were scheduled less than 60% of the payment period will have prorated amounts of aid shown on their ledger. If a student was scheduled 60% or more hours of their payment period, the student is considered to have earned 100% of their Title IV aid of that payment period.

### **R2T4 Formula**

Percentage of payment period completed = the number of hours scheduled to be completed up to the withdrawal date divided by the number of total hours established in the payment period. This percentage is also the percentage of aid earned.

Any break of five days or more is not counted as part of the days in the payment period.

If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student would be required to return a portion of the funds. Keep in mind that when Title IV funds are returned, the student may owe a debit balance to the institution. If a student earned more aid than was disbursed, the institution would owe the student a post-withdrawal disbursement.

### **Order of Return**

1. Unsubsidized Federal Direct Stafford Loans
2. Subsidized Federal Direct Stafford Loans
3. Federal Direct PLUS Loans
4. Federal Pell Grants
6. FSEOG (Federal Supplemental Education Opportunity Grant)

### **Return of Title IV Deadlines**

Within 30 days of Student's Last Date of Attendance (LDA)





- Pennco Tech must notify the student (and/or parent) of eligibility for a Post Withdrawal Disbursement of Direct Loan Funds via mail
- Pennco Tech must notify the student (if a borrower) to complete their Exit Counseling obligation via mail
- The Title IV Reconciliation and Disbursement Officer must complete the R2T4 Calculations

Within 30 days of Notification to Student for Loan Post Withdrawal Disbursement

- Students/parents in the case of a Parent PLUS Loan must respond in writing that they would like to utilize their eligibility for allowable charges

Within 45 days of Student's Date of Determination

- Pennco Tech must return unearned Title IV funds based on the R2T4 Calculations
- Pennco Tech must disburse any Post Withdrawal Disbursements of Grant Funds directly to the student (in excess of outstanding allowable charges)

Within 180 Days of Student's Date of Determination

- Pennco Tech must disburse any Post Withdrawal Disbursements of Direct Loan Funds to student's account for allowable charges

Each student who withdraws has an R2T4 calculation form completed and retained in his/her file. The Title IV Reconciliation Officer will also retain an "attendance running sum" in the file which indicates the students progression through the payment period(s) based on actual attendance, the scheduled hours associated with that attendance and the appropriate payment period used to calculate the students R2T4. Aid that has been disbursed will be considered based on the student's actual payment period progression and aid that could have been disbursed will be included based on applicable eligibility guidelines established by law.

Students who perfectly attend will follow Pennco Tech's "set up" disbursement schedule and payment periods. Students who need additional time to complete payment periods, will have their payment periods extended and subsequent disbursement dates rescheduled to a later date. This rule directly impacts the R2T4 process calculation and will be considered when the determination is being made in regards to the students scheduled hours, attended hours and payment period start and end dates.

Should the student reenter within 180 days, aid that has already been disbursed and retained will be calculated to determine the student's remaining eligibility.

### **Record Retention**

All R2T4 documentation is held within the student's financial aid file and maintained by the FS Office. All students records with Title IV funds are retained by Pennco Tech indefinitely.



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## Policies and Procedures

Policy Name:	Satisfactory Academic Progress
Policy Number:	24.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students at Pennco Tech receiving Title IV federal student aid
Attachments:	None

### Purpose

The purpose of this policy is to establish standardized procedures for evaluating and ensuring that students receiving federal financial aid at Pennco Tech maintain Satisfactory Academic Progress (SAP) toward the completion of their educational programs. This policy is designed to comply with the requirements set forth in the 2024–2025 FSA Handbook and 34 CFR 668.34, ensuring that students receiving Title IV funds are making adequate academic progress.

### Scope

This policy applies to all students enrolled in clock hour programs at Pennco Tech who receive Title IV Federal Student Aid, including Pell Grants, Federal Work-Study (FWS), Federal Supplemental Educational Opportunity Grants (FSEOG), and Direct Loans. It encompasses both full-time and part-time students and applies to all academic programs offered by Pennco Tech.

### Definitions

#### Satisfactory Academic Progress

A federally mandated standard of academic performance that students must meet to be eligible for Title IV aid. SAP includes quantitative and qualitative measures of progress, as well as a maximum timeframe component.



### Financial Aid Warning

A status assigned to a student who fails to make SAP but is allowed to continue receiving aid for one additional payment period

### Financial Aid Suspension

A status assigned to a student who fails SAP in a second consecutive payment period, after their Financial Aid Warning. Students under Financial Aid Suspension will have a termination of financial aid for the payment period following their failed Financial Aid Warning

### Maximum Timeframe

A limit of 150% of the published length of the student's academic program during which they are eligible to receive financial aid. [34 CFR 668.34(a)(5)]

## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Explains Satisfactory Academic Progress during FA Overviews
2.	Title IV Disbursement and Reconciliation Officer	Reviews SAP for Title IV students at the end of each payment period. If students fail SAP, they will be sent either a SAP Warning or SAP Failed letter, indicating the consequences of failing and whether SAP was not achieved by Quantitative or Qualitative measures.
3.	Education	Reports grades and academic standing within Anthology.
4.	Student Services	Advises students on their academic standing and offers tutoring and guidance

## Policy Statement

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Students must meet SAP standards to remain eligible for federal financial aid. SAP is evaluated at the end of each payment period. The criteria include:

### Qualitative Standard (GPA)

Undergraduate students must maintain a cumulative percentage of at least 70%, or a GPA of 2.0 at the end of their payment period to meet SAP.

Percentage    GPA



90-100%	4.0
80-89%	3.0
70-79%	2.0
60-69%	1.0
0-59%	Failure

### Quantitative Standard (Pace)

Students must complete at least 66.66% of cumulative attempted clock hours. Pennco Tech evaluates pace as the students' completed hours compared to that which is scheduled. If the completed hours are equal to that of a completed payment period, the student's SAP calculation is reviewed. The student will be reviewed for SAP as noted below. Students who repeat a previously completed course will have the amount of time that it takes to complete the repeated term factored into their Maximum Timeframe standing. Students must be mindful of the number of repeated courses included in their current program as it can affect whether or not the student is able to complete the program on time.

#### Example of Pace

A student completes 450 hours when 600 scheduled hours have elapsed.

$$450/600 = 75\%$$

Expressed in Calendar time 15 weeks/20 weeks = 75%

### Maximum Timeframe

Students must complete their program within 150% of the published program length in weeks. As of July 1, 2024, Pennco Tech no longer has an Excused Absence Policy. All scheduled hours will go towards the student's maximum timeframe. A further explanation of this policy is in the school catalog.

#### Clock Hours Per Program

Hours	Weeks
1350	40
1200	35
1200(evening)	100
960 (evening)	80

#### Maximum Timeframe to complete a Program

Hours	Weeks
1350	60
1200	53
1200	150
960	120



900	26	900	39
900(evening)	75	900	113
600	17	600	26
600(evening)	50	600	75

While a student's Maximum Timeframe is calculated based on the number of weeks it takes the student to complete the program, the student is not eligible to receive additional financial aid funds for more hours than required for the program. With the exception of a re-enter student who enters Pennco Tech after 180 days from separating from the institution the Financial Aid Office cannot pay funds to a student for repeat course hours.

## Procedures

Satisfactory Academic Progress is reviewed at the end of each payment period for all aid recipients. Both qualitative and quantitative measures are reviewed in order for students to continue being Title IV eligible.

### Financial Aid Warning

If SAP is not achieved at the end of the payment period, students will be placed on Financial Aid Warning. At this time, the student will be mailed a letter from the Financial Services Office, indicating they have failed SAP for the prior payment period. SAP Warning letters are documented in the student's FA file.

### Consequences of Financial Aid Warning

Students are made aware that if they fail SAP again after their Financial Aid Warning payment period concludes, their financial aid will be terminated for the subsequent payment period and they will be under a Financial Aid Suspension. If students satisfactorily completed the Financial Aid Warning Period based on all SAP criteria, they will remain eligible for Title IV funds for the subsequent payment period.

### SAP and Appeals

Pennco Tech's Financial Aid Office does not have an appealing process for failing Satisfactory Academic Progress. Students under a Financial Aid Suspension, who have failed SAP for two consecutive payment periods, will be required to pay for any additional courses they are scheduled to complete from their own resources. If the student achieves SAP on his/her own, then the student regains eligibility for ALL financial aid programs. Students must visit the Financial Aid Office to inquire about their Satisfactory Academic Progress status and confirm if the successful completion of a course has enabled them to regain Title IV eligibility. breaks in enrollment or the absence of attending does not assist the student in regaining Title IV eligibility.

### Incompletes and Satisfactory Academic Progress



Students who receive an incomplete “I” for any course that is included in their current program will have the incomplete averaged into their cumulative GPA standard. The “I” will affect the student’s GPA standing similar to the effect of receiving a zero for the course. Hours achieved from the grade of Incomplete are counted in the student’s attempted hours and completed; this will affect the student’s pace of completion. Students are advised to visit the Education Department to determine how to convert the incomplete grade. Students must notify the Financial Aid Office when a grade of incomplete has been changed.

#### **Satisfactory Academic Progress Review for Conflicting/New Information**

In all cases the Financial Aid Office must recheck Satisfactory Academic Progress when new information has been received or previous information has been changed. This may include a significant improvement in GPA or evidence of mitigating circumstances in the student’s life. The Financial Aid Office will contact the student in written letter format to inform the student of any current or changed information regarding the student’s SAP status due to any updates affecting the student’s academic record. Students who are unsure of their academic standing in their program must contact the Education Department to resolve any discrepancies or issues.

#### **Transfer Hours and Satisfactory Academic Progress**

Only transfer credits that count toward the student’s current program are counted (as both attempted and completed hours). Students who receive credit for transfer hours in their current program are not eligible to receive financial aid funds for the course that those transfer hours have satisfied. The student is not eligible to be paid additional financial aid funds or receive additional time for the already completed course as it relates to the Maximum time frame standards.

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Created 6/4/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Unaccompanied Homeless Youth
Policy Number:	25.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All unaccompanied homeless youth applicants wishing to attend Pennco Tech
Attachments:	None

### Purpose

To establish clear procedures for identifying and supporting unaccompanied homeless youth (UHY) at Pennco Tech, ensuring compliance with federal financial aid regulations under the Higher Education Act.

### Scope

This policy applies to all current and prospective students applying for federal student aid who indicate they are unaccompanied and homeless or at risk of homelessness.

### Definitions

#### Unaccompanied Homeless Youth

A student who is not in the physical custody of a parent or guardian and who lacks fixed, regular, and adequate housing, as defined by section 725 of the McKinney-Vento Homeless Assistance Act.

### Responsibilities

No.	Department	Responsibilities
1.	Financial Services	Reviews documentation and ISIRs that indicate a student selected "YES" for the UHY questions, makes applicable corrections in FAFSA Partner Portal, and maintains confidentiality and safe keeping of records



## Policy Statement

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Pennco Tech is committed to supporting unaccompanied homeless youth by identifying their needs and facilitating access to financial aid as independent students under federal guidelines. Students who meet the criteria will not be required to provide parental information on the FAFSA and will receive support services as needed.

### Acceptable Documentation for Unaccompanied Homeless Youth Determinations

- A determination letter from a high school or district homeless liaison;
- A letter from a director of an emergency shelter, transitional housing program, or runaway/homeless youth program;
- A documented determination packet by a Pennco Tech Financial Services Advisor if none of the above can be provided, along with a student statement

## Procedures

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### Filling out the FAFSA

Students who are unaccompanied homeless youth should answer “YES” to the general unaccompanied and homeless question on the FAFSA form. If no 3<sup>rd</sup> party liaison can provide documentation, the FAFSA will need to be reviewed with your Financial Services Advisor.

### Applicable Forms

Students who attest to being unaccompanied homeless youth will need to fill out Pennco Tech’s UHY form in the office. The Financial Services Advisor will document the student’s situation and make the determination.

### Packaging

Students who are unaccompanied homeless youth will be treated as independent students. They will not be required to add contributor information on the FAFSA.

### Archiving

As with all contents of financial aid files, UHY determinations are confidential and kept in the student’s file indefinitely in Pennco Tech’s Database.





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## Policies and Procedures

Policy Name:	VA (Veterans Affairs) Students
Policy Number:	26.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students wishing to receive Veterans Affairs (VA) education benefits at Pennco Tech
Attachments:	VA Benefits Application <a href="https://www.va.gov/education/how-to-apply/">https://www.va.gov/education/how-to-apply/</a>

### Purpose

To establish procedures for certifying and supporting students receiving VA education benefits at Pennco Tech, a clock hour non-college degree (NCD) institution.

### Scope

This policy applies to all VA benefit recipients enrolled at Pennco Tech, including but not limited to students using Chapter 30 (Montgomery GI Bill), Chapter 33 (Post-9/11 GI Bill), Chapter 35 (Survivors and Dependents), and Chapter 1606 (Selected Reserve).

### Definitions

#### VA Education Benefits

Financial assistance programs offered by the U.S. Department of Veterans Affairs to eligible veterans, service members, and their dependents.

#### SCO (School Certifying Official)

A Pennco Tech staff member responsible for reporting student enrollment, attendance, and academic progress to the VA.

#### Clock Hour Program

A program measured in clock hours instead of credit hours, where students must attend scheduled instructional time to progress.



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Informs students of VA education benefits and their requirements, assist students in receiving their certificate of eligibility and prior education transcripts
2.	Education	Reviews prior education transcripts and monitors enrollment status. Registrar will inform the SCO for any withdrawn VA students
3.	VA SCO	Certifies eligible VA students in Enrollment Manager, completes enrollment verifications in Enrollment Manager, and invoices Tungsten for any VR&E students
4.	Business Office	Disburses VA funds to student accounts and refunds any overages paid to Pennco Tech if a student withdraws

## Policy Statement

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Pennco Tech is committed to ensuring that eligible students receive their VA education benefits in a timely and compliant manner. As a clock hour NCD institution, Pennco Tech adheres to all Department of Veterans Affairs and State Approving Agency (SAA) regulations governing the certification and administration of veterans' education benefits.

Students must submit their Certificate of Eligibility (COE), DD214, any prior education transcripts where the student utilized VA benefits, and complete the VA student checklist.

Enrollment certifications are submitted via Enrollment Manager by the School Certifying Official. Students must attend all scheduled hours and maintain Satisfactory Academic Progress to continue receiving benefits.

### School Certifying Officials – Blackwood Campus

Cecilia Sloan – [csloan@penncotech.edu](mailto:csloan@penncotech.edu)

Kacy Linden – [klinden@penncotech.edu](mailto:klinden@penncotech.edu)

### School Certifying Officials – Bristol Campus

Patricia Himes – [phimes@penncotech.edu](mailto:phimes@penncotech.edu)

Cathleen Gonzalez – [cgonzalez@penncotech.edu](mailto:cgonzalez@penncotech.edu)

### Types of VA Education Benefits Post 9/11 GI Bill (Chapter 33) -



**Eligibility:** Veterans with at least 90 days of active duty after September 10, 2001, or 30 days if discharged with a service-connected disability.

**Benefits:**

- Tuition and fees (up to the in-state public school rate)
- Monthly housing allowance (MHA)
- Annual book stipend (\$1,000 max)
- Transfer of benefits to dependents (if eligible)

**Duration:** Up to 36 months; benefits typically expire 15 years after discharge (no expiration for post-2013 service).

#### **Montgomery GI Bill (Chapter 30)-**

**Eligibility:** Veterans who entered active duty after June 30, 1985, and paid into the program (\$1,200 contribution).

**Benefits:** Monthly stipend for education and training programs.

**Duration of Benefits:** Up to 36 months, generally must be used within 10 years of discharge.

#### **Veteran Readiness and Employment (Chapter 31)-**

**Eligibility:** Veterans with a service-connected disability rating of at least 10% (with a serious employment handicap) or 20% (with an employment handicap).

**Benefits:** Tuition, fees, books, supplies, and even a subsistence allowance; includes counseling and job placement.

**Duration:** Generally up to 48 months; can be extended in some cases.

**Also Covers:** Some active-duty members nearing separation.

#### **Dependents' Educational Assistance (Chapter 35) –**

**Eligibility:** Dependents (spouses and children) of veterans who are permanently and totally disabled due to a service-connected condition or who died in service or as a result of a service-connected condition.

**Benefits:** Monthly stipend for education and training.

**Duration:** Up to 36–45 months; depends on circumstances.

#### **Montgomery GI Bill – Selected Reserve (Chapter 1606)**

**Eligibility:** Members of the Selected Reserve, including National Guard and Reservists.

**Benefits:** Monthly education stipend.

**Duration:** Up to 36 months.

**Must Maintain:** Active drilling status.

#### **Compliance and Record Retention**



All VA student files are kept on-site in locked cabinets/locked file rooms. Files must be kept for at least 3 years after the student's last date of attendance. Pennco Tech complies with all applicable federal regulations including 38 CFR Parts 21 and 23, as well as requirements set forth by the State Approving Agency and the U.S. Department of Veterans Affairs. Pennco Tech also complies with Title 38 US Code 3679(e).

## Procedures

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During the FA Overview, VA students are informed of the benefits they can receive towards their education at Pennco Tech. Prior to beginning their program, students must submit all of the following in addition to the student signing their award letter with their SCO.

- Certificate of Eligibility (students may apply through [va.gov](http://va.gov))
- DD214 or Active Duty Papers
- Prior education transcripts and military transcripts

VA students may file a FAFSA to cover any uncovered costs up to their cost of attendance. VA students will meet with their VA SCO to review their eligibility and sign their Award Letter, receive a copy of their College Financing Plan, and turn in all forms required.

### Transcript Evaluation

Once received, all military transcripts and prior education transcripts (where VA benefits were used) are provided to the Education department to evaluate prior credit. If the student is deemed to prior credits towards their program, they will be considered an advanced standing student, and all packaging and tuition will be adjusted. Students must sign their transcript evaluation form with education and the evaluation must be complete prior to the student's status being "FA Packaging Complete" in Anthology.

### Certification of Enrollment

Students will be certified for the accurate amount of hours and time frame of their first term upon starting their program. VA students are charged the same tuition rate as all other regular students, and are certified each term in their program.

### Add/Drop 2<sup>nd</sup> Certification

VA SCOs must provide verification to the VA that the student is still enrolled past their add/drop period. Pennco Tech has a 5 day right to cancel their program up to the 5<sup>th</sup> day of attendance. VA SCOs must create an amendment to their original certification after their 5<sup>th</sup> day and have up to 30 days from their add/drop period to complete this task.

### Subsequent Certifications of Enrollment

Students are certified by term with the VA. At the beginning of each month, VA students are certified for subsequent terms starting in that month, so there is no gap in payment.

### Subsequent 2<sup>nd</sup> Certifications



For all subsequent terms in the student's program, there is no add/drop period. Therefore, the VA SCO has to complete an amendment to the term's certification to verify the student's attendance. This must be done between 30 and 60 days into the term.

**Withdraws and Graduates**

All withdrawn and graduated students must be terminated in Enrollment Manager within 30 days. If the student was paid for their term, but did not complete it, Pennco Tech may need to refund the VA any overages. In this case, the student may owe a balance to Pennco Tech.

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Created 06/17/2025 by K. Linden



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## Policies and Procedures

Policy Name:	Re-Enter, Change in Program, and Transfer Student Policy
Policy Number:	27.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students wishing to re-enter or transfer into a program or change their current program at Pennco Tech
Attachments:	None

### Purpose

To outline the procedures for re-enter students who have withdrawn or been terminated from their program at Pennco Tech

### Scope

This policy applies to all Pennco Tech students enrolled in clock hour programs who are requesting to re-enter the same program after a period of non-attendance.

### Definitions

#### Re-Enter Student

A student who previously attended a program at Pennco Tech and is returning into the same program after a break in enrollment

#### 180 Day Threshold

A critical timeline that determines whether a student may re-enter based on their scheduled hours at the same point in their program, or must re-enter in a new enrollment based on attended hours



## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	Calculates aid eligibility based on re-enter date and clock hour completion, ensures students have the appropriate FAFSA and signs all FA documents prior to their re-enter date
2.	Education	Schedules students' re-enter date based on hours needing to complete and determines whether the student is within/over 180 days
3.		

## Policy Statement

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Pennco Tech allows students in clock hour programs to apply for re-entry after withdrawal or termination. The student's re-enter status and point of re-admission will be determined based on the number of days since their last date of attendance.

A student who withdraws and reenters the same program at Pennco Tech within 180 days is treated as if he or she did not cease attendance for purposes of determining the student's aid awards for the period. A student who reenters the same program within 180 days is considered to be in the same payment period, he or she was in at the time of the withdrawal. The student retains his or her original eligibility for that payment period(s) and is treated as though he or she did not cease attendance.

If a student withdraws from Pennco Tech without completing the payment period and reenters the same program at Pennco Tech 180 days or more after the withdrawal and received credit for previous hours attended then the student starts a new payment period when he or she reenters.

## Procedures

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### Packaging for Within 180 Students

A student who returns within 180 days of his or her original withdrawal is immediately eligible to receive all title IV funds that were returned when the student ceased attendance. Pennco Tech will restore the student's aid package and schedule the appropriate disbursements. The Financial Services Advisor will re-expect all aid sources the student originally agreed to, and they will sign new financial aid paperwork with the student.

Financial Services Advisors will determine the amount of aid the student is eligible for from each funding source. Pell, Loans (Plus, Sub, Unsub) and FSEOG. Advisors must check the appropriate sources for information related to awarding and disbursing (NSLDS, COD and ISIR). Students who have been withdrawn will have the appropriate R2T4 processing form in their file. Advisors must determine that all information is accurate on the R2T4 and the amount of aid that is re-awarded does not exceed the annual



eligibility amounts; scheduled award for PELL and Direct Loan maximum borrowing limits.

For a student who completed more than 60% of his or her training before ceasing attendance, Pennco Tech may not have returned any Title IV aid for the payment period. If the student returns within 180 days, because the student received 100% of his or her aid for that period, the student would not be eligible to receive additional Title IV aid until he or she has completed the weeks of instructional time and hours in the required payment period(s).

All within 180 re-enters must be fully packaged prior to their re-enter date. If expected re-enter students fail to sign an Award Letter, they will need to re-enter in the next term, and complete their financial aid requirements.

The loan period will automatically extend once the student attends their first day back in class and all disbursements will be scheduled accordingly.

#### **Tuition Charges for Within 180 Students**

Students will be charged tuition based on the difference of their re-entry tuition (remaining program tuition) and tuition that was already billed for the previous payment period. If the student was scheduled 70% or more hours of their payment period, tuition would not be adjusted from their withdrawal. If private funding was required to be returned when the student withdrew, it may result in a balance being owed to Pennco Tech.

#### **Cost of Attendance for Reenters within 180 days**

The cost of attendance used in the calculation is the cost associated with the original period before the student withdrew. Once the student has withdrawn and then returned to the same program within a 180-day period, the student remains in the same payment period. The cost of attendance for such a student returning to the same program within 180 days must reflect the original education costs associated with the payment period from which the student withdrew.

#### **Packaging for Over 180 Students**

All over 180 re-enters must be fully packaged prior to their re-enter date. If expected re-enter students fail to sign an Award Letter, they will need to re-enter in the next term, and complete their financial aid requirements.

Financial Services Advisors must treat the hours remaining in the program as if they are the student's entire program. The number of payment periods and length of each payment period are determined by applying the rules in the appropriate part of the definition of a payment period to the hours remaining in the program upon reentry. For the purpose of calculating payment periods, only the length of the program is the number of clock hours and the number of weeks of instructional time that the student has remaining in the program he or she reenters. If the remaining hours and weeks constitute half of an academic year (450 hours) or less, the remaining hours constitute one payment period.

EXAMPLE: Student withdraws after completing 302 hours of a 900 clock-hour program. The





student has 148 hours remaining in a 450 hour payment period. The student reenrolls after 180 days since their LDA in the same program and receives credit for all 302 hours completed.

The program length for purposes of determining the new payment periods is 598 clock hours, the new payment period hours are 299 and 299. Students attending fulltime, attend Pennco Tech at 34 hours per week. To determine the weeks in the payment period Aid Administrators must divide the number of hours remaining in the program by the number of scheduled hours per week (34 hours). This student's weeks would be 18. The payment periods would be 299 hours each and 9 weeks. The student would not be eligible for a subsequent disbursement until after the first 299 hours and 9 weeks have been completed.

Any reduction in the student's awards would be based on whether the student's scheduled award or annual loan limits are exceeded (overlapping loan periods or PELL disbursed at Pennco Tech or another institution). Aid Administrators must calculate disbursement dates based on the student completing the number of weeks and hours within the previous payment period before scheduling a subsequent or second disbursement.

#### **Prorating Aid for Over 180 Re-enter Students**

When the student's remaining hours are less than a scheduled academic year (900 hours) administrators must prorate the student's eligibility for awarding purposes. This student if Grade Level 1- Dependent, would be as follows:

#### **LOANS**

LOANS ARE ORIGINATED IN TWO EQUAL DISBURSEMENTS FOR THE TOTAL AMOUNT.

DEPENDENT MAX ANNUAL AWARD \$5,500

DIRECT SUBSIDIZED LOAN \$3,500 Prorate:  $3500 \div 900 \times 598 = 2,325$  two disbursements

1163/1162 DIRECT UNSUBSIDIZED LOAN \$2,000 Prorate:  $2000 \div 900 \times 598 = 1,328$  two disbursements 664/664

#### **PELL (Formula 4)**

Scheduled Award (if Max Pell) 7,395 -  $7,395/900 \text{ hours} \times 598 \text{ hours} = \$4,914$

$7,395/26 \text{ weeks} \times 18 \text{ weeks} = \$5,119$

Financial Services Advisors must use the lower of the two, which would be \$4,914. In most cases the hours is the lower amount, however it is necessary to calculate both the weeks and the hours to determine the correct amount to award.

#### **Cost of Attendance for Over 180 Re-Enters**

When students re-enter over 180 days since their LDA, their remaining hours will be in a new enrollment. The cost of attendance must reflect the most recent Cost Of Attendance for indirect expenses for the Award Year, and tuition must be prorated based on how many hours the student has left to complete. The Cost of Attendance is based on a 7 month/26 week Academic Year. Any enrollments lesser/greater must be calculated by the Financial Services Advisor.

#### **Students Who Wish to Change Their Program**



Students who change programs are treated as new students. Due to the nature of Pennco Tech programs, no one program is identical to the other. Students who change programs and have already received disbursed financial aid for an award year are subject to the remaining eligibility based on previous disbursed funds. Students are encouraged to consult with the Education Department to determine how changing programs will affect their enrollment status and hours earned. The Financial Aid Office does not determine the amount of hours acceptable as credit towards other programs. The Education Department will consult with students to determine any hours applicable towards other programs (if any).

### **Transfer Students**

Applicants with previous comparable training may be admitted with advance standing. Any determination for advance standing is requested through Pennco Tech's Education Department. Students who transfer to Pennco Tech will be subjected to their remaining annual award eligibility at Pennco Tech and placed on NSLDS transfer monitoring process for a period of time. The Financial Aid Office will determine the student's remaining eligibility by checking COD and NSLDS for awards and disbursed aid. Any hours that a student receives as a result of transfer credit will be used in the calculation to determine the necessary remaining hours in the program for awarding and packaging purposes. Students will only be packaged for hours necessary to complete their program.

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Created 6/17/2025 by K.Linden



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## Policies and Procedures

Policy Name:	Record Retention and Storage Policy
Policy Number:	28.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All Student Records at Pennco Tech
Attachments:	None

### Purpose

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To define the procedures and timelines for retaining and storing student and institutional records at Pennco Tech in compliance with federal, state, and accreditation requirements.

### Scope

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This policy applies to all departments at Pennco Tech responsible for creating, maintaining, or storing student records, including digital and VA education benefit records.

### Definitions

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#### Financial Aid Records

All information pertaining to a student's financial aid; including R2T4 calculations, re-enter calculations, entrance/exit counseling, and packaging

#### Education Records

All information pertaining to a student's program enrollment; including their enrollment agreement, admissions application, transcripts and certificate of completion

#### VA Records

Documents related to a student's use of Veteran Affairs Education Benefits; including certifications, letters of eligibility, college financing plan, and DD214



## Responsibilities

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No.	Department	Responsibilities
1.	Registrar	Maintains academic records digitally
2.	Financial Services	Maintains financial aid records digitally
3.	School Certifying Official	Maintains VA records
4.	IT Department	Ensures security and accessibility of digital storage systems

## Policy Statement

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Pennco Tech retains all student and institutional records in a secure manner. All files are maintained electronically in Pennco Tech's digital database with no scheduled deletion, ensuring indefinite access and archival. VA student files are maintained separately in physical format for compliance with federal record retention requirements.

## Procedures

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### Academic and Financial Aid Records

Pennco Tech's academic and financial aid records are stored electronically in a secure database. Records are maintained indefinitely, and access is restricted to authorized personnel only.

### VA Student files

Pennco Tech's School Certifying Officials store VA files physically, in locked filing cabinets. Files are retained for a minimum of 3 years from the student's last date of attendance. After 3 years, records may be securely destroyed.

### Security and Confidentiality

All digital and physical records are protected in accordance with FERPA and VA regulations. Regular audits ensure compliance with data retention policies, and all records have security backups maintained by the IT department. All Pennco Tech departments adhere to the clean desk policy, ensuring all records that include a student's PII are not open when staff leaves their office, and all desktops and offices are locked when unattended.

### Student Access to Records

In accordance with FERPA, students may have access to their education records. Students wishing to have access must complete the Student Request for Access to Education Records Form with the Education



Department. Students have the right to review and inspect their records within 45 days of the date Pennco Tech receives the request for Access.

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Created 6/17/2025 by K.Linden



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## Policies and Procedures

Policy Name:	Enrollment Reporting
Policy Number:	29.0
Effective Date:	07/01/2025
Revision Date:	
Applies To:	All students enrolled or were enrolled at Pennco Tech
Attachments:	NSLDS <a href="https://nsldsfa.ed.gov/">https://nsldsfa.ed.gov/</a>

### Purpose

This policy establishes procedures for timely and accurate enrollment reporting to the National Student Loan Data System (NSLDS) to ensure compliance with federal regulations governing Title IV financial aid programs.

### Scope

This policy applies to all students enrolled in clock hour programs at Pennco Tech and includes all enrollment status changes such as full time, part time, withdrawn, graduation, and re-enters.

### Definitions

**Enrollment Reporting:**

The process of submitting accurate and timely student enrollment information such as status and dates, to the **National Student Loan Data System (NSLDS)**

**National Student Loan Data System (NSLDS):**

The U.S. Department of Education's central database for student aid. It tracks students' federal loan and grant history, including enrollment status.

**Last Date of Attendance (LDA):**

The last day a student was physically present and participated in an academically related activity.

**Effective Date:**

The date on which an enrollment status change becomes official. For withdrawals, this is usually the **Last Date of Attendance (LDA)**.



## Responsibilities

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No.	Department	Responsibilities
1.	Registrar	Reviews enrollment reports and manually updates enrollment statuses. Registrar runs the transfer monitoring list for all new students.
2.	Title IV Disbursement Officer	Receives/sends EdConnect enrollment reporting files and transfer monitoring reports

## Policy Statement

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Pennco Tech is committed to maintaining accurate enrollment records for all students and reporting enrollment status changes in a timely manner to comply with federal regulations, support student loan servicing, and preserve institutional eligibility for federal student aid programs.

## Procedures

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### Reporting New Enrollments

Upon students starting classes, their enrollment is reported to NSLDS. Registrar will run the Transfer Monitoring Report in Anthology, and notifies the Title IV Disbursement Officer to export the file to EdConnect in order to post to NSLDS. From there, the student will have an enrollment history for Pennco Tech under Enrollment Summary in NSLDS.

The Transfer Monitoring Report is ran weekly to ensure all students are being reported to NSLDS for enrollment.

### Receipt of Enrollment Report

Every 30 days, the Title IV Disbursement Officer will import the enrollment report through EdConnect. The registrar will export the roster file and review each student to ensure that information is correct and to make any changes necessary. Changes in enrollment must be submitted to NSLDS within 30 days.

If corrections are needed, the Registrar will manually correct any information in NSLDS as soon as possible. Federal Regulations allow a maximum of 30 days to correct inaccurate information.

### Changes in Enrollment

The federally required timeframe for enrollment reporting, typically **every 30 to 60 days**, with **status changes** required to be reported within **30 days** of the school becoming aware of the change. The Registrar will manually update NSLDS of any students who withdraw or graduate within 30 days of their Last Date of Attendance; typically known as their effective date. If a student re-enters, Registrar will manually update NSLDS immediately.

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Created 6/23/2025 by K. Linden



## Policies and Procedures

Policy Name:	Stipend Check Policy
Policy Number:	30.0
Effective Date:	11/1/2025
Revision Date:	
Applies To:	All students enrolled at least half time at Pennco Tech Blackwood or Bristol Campus
Attachments:	None

### Purpose

To establish institutional procedures for the timing, processing, and disbursement of student stipend checks resulting from credit balances on student accounts. This is to ensure compliance with federal Title IV and state regulations while maintaining consistent treatment of all students.

### Scope

This policy applies to all students receiving stipends at the institution, including those funded by federal Title IV aid, state aid, veteran education benefits, or other eligible funding sources.

### Definitions

#### Stipend

Payment issued to a student when a credit balance exists on the student's account after all institutional charges and non-institutional charges (if authorized) have been covered.

#### Credit Balance

A credit balance occurs when total payments, including federal Title IV aid, state aid, scholarships, third-party payments, and student payments, exceed the total allowable institutional charges on a student's account for a payment period.

#### Title IV Credit Balance

Created when the total amount of Title IV funds credited to a student's account for a payment period exceeds the student's allowable institutional charges for that period.

#### Institutional Charges





Direct educational charges that must be paid to enroll/attend, including tuition, mandatory fees, and required books and supplies that could not be reasonably found to purchase outside of Pennco Tech

### **Non-Institutional Charges**

Charges not directly related to tuition or requirement for enrollment. These can include tools, re-enter fees, books, and transcript fees.

### **Responsibilities**

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No.	Department	Responsibilities
1.	Financial Aid	Counsels students on what a credit balance is, gives students the option to lower loans (if applicable), and schedules the stipend within the SIS to alert the business office
2.	Business Office	Posts funding to student accounts and releases stipend checks to students within 14 days of the credit balance or after all allowable charges have been paid, whichever the student has authorized
3.	Title IV Reconciliation and Disbursement Officer	Disburses Title IV funds and returns any Direct Loan funds if the student has authorized to do so

### **Policy Statement**

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Pennco Tech will release any credit balances owed to students who are awarded funding in excess of their educational costs. Funding that may exceed the costs of tuition, books, tools, and fees, but not in excess of the students' cost of attendance will result in a credit balance on the student's account. During the student's follow up appointment, Financial Services will counsel students on whether they would like to receive a stipend check or lower their Direct Loans (if applicable).

In accordance with Title IV regulations (34 CFR 668.164 and 668.165), students are able to authorize Pennco Tech to hold Title IV credit balances until all charges have been paid on the student's account. Pennco Tech permits this authorization through use of the Authorization and Certification Form. If students do not authorize Pennco Tech to do so, all credit balances will be released to the student within 14 days of current allowable charges. Students may change/cancel their authorization at any time with the Business Office.

### **Procedures**

#### **Financial Services Advising**

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During the student's application process, the student will be permitted to sign Pennco Tech's Authorization and Certification Form if they wish Pennco Tech to hold credit balances until all charges have been applied to the student's account for their Academic Year. This form also permits Pennco Tech to release non-Institutional charges to the students account; where they can utilize Title IV funding credit



balances to cover tools, select books, and non-institutional fees. Students may cancel or modify these authorizations at any time and cancellation will affect future funds.

If students are expected to receive more funding than costs to be charged for the Academic Year, their Financial Services Advisor will advise them on their credit balance. Students will have the option to receive the credit balance in the form of a stipend check or lower their Title IV Direct Loan funding to lessen their student loan debt, if applicable.

If a valid authorization to hold funds is on file, Title IV credit balances may be held to apply to current academic year charges. Without authorization, all Title IV credit balances must be released within 14 days as required under 34 CFR 668.164(h).

To change their authorization with Pennco Tech to release credit balances prior to all charges being paid, they must do so in writing with the Business Office and make arrangements to repay the charges once they have been posted to the student's account.

#### **Payment of Credit Balances**

Students will be called to the Business Office to be administered a stipend check. This will be released within 14 days of the credit balance occurring, or after funding has covered all charges within the current Academic Year; if authorized by the student.

If the credit balance occurs when the student has been awarded a Parent Plus Loan, the check must be administered to the parent. If the parent wishes the Business Office to administer the check to the student, they must first authorize Pennco Tech in writing, that they would like to do so.

#### **Credit Balances due to Terminations and Withdraws**

Students who withdrawal voluntarily or are terminated from their program may have a credit balance on their account. This may occur from proration regulations Pennco Tech must follow for Title IV funding, and tuition prorations performed by the Business Office. In times where Pennco Tech may receive an excess of Title IV funding after tuition has been prorated and creating a credit balance, the student may be eligible for a stipend check. This check will be mailed to the student's most recent address on file. For a full explanation on tuition prorations and Return to Title IV calculations, please see the R2T4 Policy in this manual, and the Student Accounts Policies and Procedures.

If the credit balance occurs from a 3<sup>rd</sup> party fund source, Pennco Tech must follow 3<sup>rd</sup> party contract terms. If required, the funds will be returned via EFT unless authorized by the 3<sup>rd</sup> party that they may be released to the student.

#### **Authorization to Return Direct Loan Funds**

If students receive a stipend check and wish to utilize it to return their Direct Loans, they may do so at any time. If the loan has already been disbursed, the student must submit a signed written authorization allowing Pennco Tech to return the funds on their behalf. The institution will process loan returns within



14 days of receiving the request, subject to the 120-day federal cancellation window for interest and fee reversals.

### **Use of Credit Balances to Cover Prior Charges**

Pennco Tech is able to use up to \$200.00 of a credit balance to cover prior Academic Year charges. If a student opts to receive a stipend check, but has an excess of \$200.00 unpaid charges from a prior Academic Year, up to \$200.00 will be deducted from the check administered to the student to cover their prior account charges.

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Created 10/29/2025 by K. Linden



## Policies and Procedures

Policy Name:	Outside Scholarship and Grant Documentation Requests
Policy Number:	31.0
Effective Date:	11/7/2025
Revision Date:	
Applies To:	All students receiving external scholarships, grants, or 3 <sup>rd</sup> party funding
Attachments:	None

### Purpose

To establish a consistent process for requesting documentation of outside scholarships and grants reported by students. This ensures accurate financial aid packaging and compliance with Pennco Tech's reporting requirements for classification of revenue outside of Title IV funding under the 90/10 regulations required for proprietary schools.

### Scope

Applies to all students enrolled in Pennco Tech who wish to utilize private scholarships, grants, or 3<sup>rd</sup> party funding towards their educational costs.

### Definitions

#### Outside Scholarship

Form of gift aid that is awarded to a student by an organization, agency, or individual outside of Pennco Tech that is not an institutional scholarship or Title IV aid. Scholarships are typically awarded to students based on merit, such as academic performance or individual talent.

#### Outside Grant

Form of gift aid that is awarded to a student by an organization, agency, or individual outside of Pennco Tech that is not an institutional scholarship or Title IV aid. Grants are typically awarded to students based on their financial need, which can vary based on the student's financial circumstances. Students are often encouraged or required to file a FAFSA prior to being awarded grant funds.

#### 3<sup>rd</sup> Party Fund Source



Any external organization providing payment directly to Pennco Tech to cover educational expenses for a student. Typically, this is a private sponsor that provides financial assistance on behalf of a student. 3rd party fund sources can range from a vast amount of organizations, such as Workforce Development Programs or a private employer of the student. 3<sup>rd</sup> party organizations may require Pennco Tech to register with them in order to receive payment.

### 90/10 Rule

A federal requirement under 34 CFR 668.28 that proprietary institutions must derive at least 10% of their revenue from sources other than Title IV federal student aid programs and outside sources that are funded federally

## Responsibilities

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No.	Department	Responsibilities
1.	Financial Services	During the follow up appointment, the Financial Services Administrator will request documentation and a contact for the scholarship/grant personnel to submit to the department AD.
2.	Associate Director of Financial Services	Reviews fund source and requests verification of federal funding percentage from the scholarship/grant contact. Once received, AD will log contact in 'External Fund Spreadsheet for 90/10'
3.	Executive Director of Financial Services	If outside sources include some/all federal funding, a new fund source will be added to Pennco Tech's SIS with the commingled percentage
4.	Business Office	Record outside funding posted to students' accounts and notify FS if funding is received without being awarded/approved
5.	Students	Submit required documentation within appropriate timelines designated by their Financial Services Advisor

## Policy Statement

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Pennco Tech requires all students to provide documentation of any outside scholarship, grant, or 3<sup>rd</sup> party fund source that will be sent directly to Pennco Tech. Pennco Tech must verify the nature and fund source of these awards to ensure compliance with federal and institutional reporting requirements, including the 90/10 rule for proprietary institutions.

Documentation may include scholarship award letters, vouchers, or promise of payments that include a direct contact to a member of the fund's personnel. Failure to provide documentation may result in the exclusion of the outside funds from the student's financial aid packaging, which may result in an uncovered balance for the student's tuition and educational costs.



## Procedures

### Student Notification

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Students must notify Financial Services of any outside scholarships, grants, or 3<sup>rd</sup> party funding they are expected to receive. Notification must occur prior to, or during, the financial aid follow up appointment, or immediately upon receipt of new awards.

The student's Financial Services Advisor will request documentation to determine the classification of the award.

### Documentation Requirements

The student will be required to provide award documentation to their Advisor. This documentation can include an official award letter, vouchers, promise of payment, or contact information for authorized personnel from the organization. If the student fails to submit the documentation in a timely manner, Pennco Tech may not accept the fund sources towards the students packaging and return checks sent without proper notification and documentation.

Documentation or organization contact must be able to provide the following information:

- The name of the funding organization
- Award amount
- Purpose of the award (tuition, books, direct or indirect costs)
- Funding source type (federal, state, private and percentage if commingled)

### Registration Requirements

In some cases, Pennco Tech may be required to register with the outside organization or agency before approving the student's funding. This can include exchanging invoices/vouchers between the organization and the Financial Services Office, setting up billing schedules, and verifying enrollment and attendance.

Due to the vast differences between organizations and processing time between Pennco Tech and the agency providing funds, approval of funds requiring registration may be delayed.

### Verification and Classification

Once the Financial Services Office receives the required information, they will review to determine whether funding is derived from federal or private sources, and what the funds can be used for.

Federal sources will be included in the Federal Revenue portion of the 90/10 rule reporting, whereas non-federal and private funding will be included all allowable revenue.

### Inability to Receive Requested Information

34 CFR 668.28 states that institutions must determine whether funds it receives from a student or on behalf of a student are derived from federal sources. Pennco Tech will make every attempt to contact the organization to receive the requested information. If the Financial Services Office is unsuccessful, with guidance from the FSA Handbook, Pennco Tech is able to classify the source as non-federal, so long as



attempts that have been made are logged and show good faith of our efforts.

### **Recordkeeping and Compliance**

All outside scholarships, grants, and 3<sup>rd</sup> party funding that Pennco Tech does not have a contract with will be logged via a running spreadsheet to include the organization, whether they are federally funded and percentage, and if a fund source was needing to be created within the SIS.

Students may be required to sign a revised Award Letter to show the appropriate fund source for their financial aid packaging. In addition to any revised award letters, all documentation given by the student will remain in the student's financial aid file.

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Created 11/7/25 by K.Linden



## Glossary

**Academic Year:** A defined period of instruction (900 clock hours and 26 weeks full-time or 75 weeks part-time at Pennco Tech) used to measure a student's progress and determine financial aid eligibility.

**Anthology:** The student information system used by Pennco Tech to manage financial aid records, packaging, and communications.

**Award Letter:** A document that outlines the types and amounts of financial aid a student is eligible to receive.

**BBAY (Borrower-Based Academic Year):** An academic calendar used to package federal student aid that begins with the student's enrollment and is based on completion of hours and weeks.

**Business Office:** The office responsible for processing all payments, including disbursement of aid and student account management.

**C-Flag:** An indicator on the ISIR requiring resolution of certain eligibility issues before aid can be disbursed.

**COA (Cost of Attendance):** The total estimated cost for a student to attend Pennco Tech, including tuition, fees, books, supplies, transportation, and living expenses.

**Default:** Failure to repay a student loan according to the agreed terms, potentially resulting in loss of eligibility for future federal aid.

**Dependency Override:** A professional judgment process used to change a student's dependency status based on unusual circumstances.

**Disbursement:** The process of releasing financial aid funds to a student's account.

**ECAR (Eligibility and Certification Approval Report):** A document issued by the Department of Education confirming a school's eligibility to participate in Title IV programs.

**EFC (Expected Family Contribution):** *Replaced by the SAI starting in 2024–25.*

**Entrance Counseling:** A required information session that explains a borrower's responsibilities and rights before receiving a federal student loan.

**Exit Counseling:** A required information session provided to borrowers when they graduate, withdraw, or drop below half-time enrollment.





**FAFSA (Free Application for Federal Student Aid):** The federal application used to determine eligibility for federal and some state financial aid.

**FERPA (Family Educational Rights and Privacy Act):** A federal law protecting the privacy of student education records.

**FISAP (Fiscal Operations Report and Application to Participate):** An annual report required for schools that participate in campus-based Title IV programs.

**FSA:** Federal Student Aid, a part of the U.S. Department of Education that manages financial aid programs.

**FSEOG (Federal Supplemental Educational Opportunity Grant):** A need-based federal grant for undergraduate students with exceptional financial need.

**ISIR (Institutional Student Information Record):** The report generated from a student's FAFSA and sent to schools.

**Master Promissory Note (MPN):** A legal agreement a borrower signs to receive federal student loans, outlining terms and repayment conditions.

**NSLDS (National Student Loan Data System):** A central database for federal student aid information.

**OIG (Office of Inspector General):** An office under the U.S. Department of Education that investigates fraud related to federal education funds.

**Overaward:** Occurs when a student receives more aid than their financial need or COA allows.

**Packaging:** The process of awarding financial aid from various sources (federal, state, institutional, private) to meet a student's financial need.

**Payment Period:** A portion of the academic year during which financial aid is disbursed, based on completion of clock hours and weeks.

**Pell Grant:** A federal grant for undergraduate students who demonstrate financial need and have not earned a bachelor's degree.

**PLUS Loan:** A federal loan available to parents of dependent students to help pay for educational expenses.

**Professional Judgment (PJ):** A school's authority to adjust data elements on the FAFSA due to special or unusual circumstances.



**Release of Information Authorization:** A form that allows Pennco Tech to share a student's educational and financial records with specified individuals.

**Return to Title IV (R2T4):** The federal process for determining how much aid must be returned if a student withdraws before completing a payment period.

**SAI (Student Aid Index):** The number used to determine financial aid eligibility, replacing the EFC as of 2024–25.

**SAP (Satisfactory Academic Progress):** The standard used to measure a student's academic progress to remain eligible for federal financial aid.

**Title IV Aid:** Federal student aid programs authorized under Title IV of the Higher Education Act of 1965.

**Verification:** The process of confirming the accuracy of information on the FAFSA by submitting documentation.

**Withdrawal:** When a student officially or unofficially ceases attendance in all their enrolled courses.