



# **Financial Aid Handbook**

**Financial Aid Year  
July 1, 2025 - June 30, 2026**

I hereby certify the contents of this handbook to be  
true and accurate at the time of this publication.

Stephanie Setter

6-2-2025

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Program Director, FAA, SCO

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## Introduction

This section is designed to help you with the financial aid process. In addition, all accepted students are encouraged to read *Funding Your Education: The Guide to Federal Student Aid*. This publication is published by the Federal Student Aid division of the US Department of Education. Students are highly encouraged to read this literature as it contains many important facets of the financial aid process. You may also find the information contained in this publication at <https://studentaid.ed.gov/sa/resources>. Additional information regarding financial aid may be found at <https://www.studentloans.gov>.

The Mercy/St. Luke's School of Radiologic Technology (MStL) Financial Aid Office, in accordance with the Iowa Code of Conduct, will be student focused and our office environment will be distinguished by providing efficient and effective service. In all areas of our fund distribution, we shall be fair, honest and efficient. We focus on assisting in the establishment of aid eligibility, awarding grants and loans to eligible students, and providing financial aid counseling to students and families for the resolution of problems associated with financing an education. We serve as the primary advocate for students and families, assisting them in securing necessary financial resources.

In order to receive financial aid (federal grant aid and loans) while at MStL, you must contact Renae Carrillo at [renae.carrillo@allencollege.edu](mailto:renae.carrillo@allencollege.edu) but first complete a FAFSA using your previous year's income tax return information. You may access the FAFSA at <http://www.studentaid.gov>. This website also gives you access to ALL information you need for financial aid, including the sign up for a Master Promissory Note, and other helpful information. The Federal School code for Mercy/St. Luke's is 014918. Once you have completed the FAFSA and contacted Renae, you must then complete the financial aid award letter she provides you via email.

## Types of Financial Aid Available

Financial assistance for eligible students attending MStL is available as Pell Grants and Direct Loans. Students' parents may also apply for a PLUS loan. Each of these will be discussed throughout this handbook. Private scholarships may also be available and students are encouraged to search for these types of gift aid. If you are receiving veterans' benefits and no other federal financial aid, you do **not** have to apply for financial aid. You must contact the Mercy/St. Luke's Program Director directly to process veteran's education benefits. No financial aid/scholarships should ever cost you. If they charge you, they are illegitimate.

## Contact Information

The Program Director serves as the Financial Aid Administrator (FAA) and provides information services and counseling for students. Individual assistance is available on a drop-in basis and by appointment. Students are encouraged to communicate frequently with the FAA and WA Inc. with specific financial aid

questions. Please contact the FAA with any questions or concerns that you have regarding the financial aid process. Complete written policies and procedures may be obtained by contacting the FAA.

### **Financial Aid Administrator**

Stephanie Setter M.B.A. R.T.(R)(MR)  
1026 A Avenue NE  
Cedar Rapids, IA 52402  
319-369-7097  
[Stephanie.Setter@unitypoint.org](mailto:Stephanie.Setter@unitypoint.org)

### **Eligibility Requirements**

In order to be eligible for any type of federal financial aid you must:

- ✓ Be accepted to and enrolled full-time at Mercy/St. Luke's School of Radiologic Technology.
- ✓ Make **Satisfactory Academic Progress (SAP)**.
- ✓ Hold United States citizenship or qualify as an eligible non-citizen.
- ✓ Provide all requested documentation. Your financial aid application cannot be processed without necessary documents.
- ✓ Not be in default on a federal student loan or owe a repayment on a federal grant at any institution or the U.S. Department of Education.
- ✓ Register with selective service (if male, 18-25).
- ✓ Have a valid Social Security Number.

Additionally, it is imperative that you contact the FAA with any name, address, or other contact information changes as soon as possible. Students should be aware that drug/alcohol convictions, among other things, will jeopardize financial aid eligibility.

### **Applying for Aid**

To apply for financial aid, you must complete a Free Application for Federal Student Aid (FAFSA). The FAFSA may be filed online at <https://www.studentloans.gov> or <https://www.fafsa.ed.gov>. The advantages to electronically filing your FAFSA include a faster processing time and interactive editing of your answers to lessen the chance of your application being rejected. When completing the "finances" section of the FAFSA, you will be given the option to use a data retrieval tool that will connect to the IRS website and import the required information from your/your parents' recent tax return. You should use this tool! It increases accuracy, is much quicker, and reduces the chance of a financial aid audit later on. To use this tool, you must wait approximately 6 weeks after filing your and/or your parents' tax returns.

Before attempting to complete the FAFSA, you must have a verified Federal Student Aid ID (user name and password). This may be obtained at

<https://www.studentloans.gov>. The FSA ID allows you to sign your application electronically as well as conduct many financial aid tasks such as renewing your FAFSA during the second year of the program. Parents of dependent students will also need a FSA ID so that they too can sign the FAFSA online. If a Parent PLUS loan is taken, the parent will again need this.

The FAFSA is completed using what is called the “prior Prior year’s” taxes. For example, when applying for 2024-25 aid, you will use your 2023 tax returns. Please be sure to list Mercy/St. Luke’s School of Radiologic Technology in the school code section. **The federal school code is 014918.** Please note the program name may be listed as “Saint Luke’s Methodist Hospital School of Radiologic Technology” on some Department of Education websites.

**Remember that your FAFSA is a snapshot of your status as of the date you complete the application. If you make a mistake, a correction may be made only to correct the error, not to update or add new information.**

You will be required to re-file a FAFSA and request aid for **each academic year**. You will find specific instructions on filling out a FAFSA for subsequent years in the *Funding Your Education* publication or online at <https://www.studentloans.gov>.

### **Completing Your File & Verification**

Many students are required to complete a process called verification on receipt of the results of their FAFSA each year. Students are randomly selected for verification by the Department of Education, and then Renae Carrillo performs the verification. Students will be advised as to which types of documentation must be submitted to Renae Carrillo in order to meet verification requirements. If you used the IRS data retrieval tool during preparation of the FAFSA, this should reduce the number of items you may be asked to submit. *Please note that verification does not indicate that anything is “wrong” in the process.* Many students from all colleges are selected for verification each year. If the IRS Data Retrieval Tool was not functioning properly when you completed your FAFSA, you may be asked to obtain a tax transcript from the IRS. MStL can give you instructions for requesting a tax transcript. The request for any other information will come from Renae Carrillo and may include some or all of the following:

- ✓ Verification Worksheets
- ✓ Asset Value Worksheets
- ✓ Drug Worksheets
- ✓ Signed federal income tax return for the applicant and/or spouse
- ✓ Signed federal income tax return of the applicant’s parents if the student is considered dependent for financial aid purposes

Applicants should be aware that, until all required documentation has been

received and accepted by Renae Carrillo, no Title IV (federal financial aid) processing can be performed to determine your eligibility. This documentation must be submitted within fourteen days of request or by the end of the academic year, whichever comes first. The information may be scanned and emailed to Renae Carrillo. If students would like the FAA to assist in transferring these documents to the financial aid team, this can be arranged.

**All students will be notified regarding what is needed to complete their file.**

### **Need Determination**

Once your student file is complete, it is time to determine your eligibility for financial aid. This process, commonly referred to as *need analysis*, has been legislated by the U.S. Congress using the information contained in the FAFSA. If the need analysis shows that the cost of education exceeds the amount you and your family can contribute, you will qualify for financial aid based on need. Non-need-based loans are also available.

### **Cost of Attendance**

A standardized set of budgets is used as the basis for determining the Cost of Attendance (COA). The budgets vary based on your living arrangements while in school, living with parents or not living with family. The COA is an estimate of what it will cost to attend Mercy/St. Luke's School of Radiologic Technology. In determining this amount, both direct costs (those due to Mercy/St. Luke's School of Radiologic Technology) and indirect costs (additional expenses not directly due to Mercy/St. Luke's School of Radiologic Technology) are used. Included in the total are the following categories: tuition, books, uniforms, personal/miscellaneous expenses, and transportation. Please keep in mind that this is an estimate and you should develop your own personal budget/cost of attendance. Periodically a financial aid survey is conducted in order to keep the indirect costs as accurate as possible.

### **Expected Family Contribution (EFC)**

Your **Expected Family Contribution (EFC)** reflects the ability of you and your family to contribute to the cost of attendance. The calculations used to determine the EFC are based on the federally mandated formula known as federal methodology. The formula uses the information you supplied on your Free Application for Federal Student Aid (FAFSA). If you filed your FAFSA electronically, this figure was previously provided to you.

The following equation is used in determining financial aid eligibility: Cost of Attendance (COA) - Estimated Family Contribution (EFC) = **Financial Need**

### **Types of Aid**

Once your financial need is determined, based on the need analysis, your

resulting financial aid eligibility can be covered by different types of awards explained here. You will be notified of your eligibility for Pell Grants and Direct Loans automatically after your financial aid file is complete.

### **Federal Pell Grants**

The Pell Grant Program provides gift funds to eligible students who have not yet earned their first bachelor's degree. Pell grants do not have to be repaid. For 2025-26 AY the maximum Pell Grant award is \$7395 per year. This amount may be adjusted annually by the federal government. Students who file the FAFSA are automatically considered for Pell Grants and the award amount for any student is determined by information the student provided on the FAFSA form. For more information visit the following website: <https://studentaid.ed.gov>

### **William D. Ford Federal Direct Loan Program**

The Federal Direct Loan Program consists of low-interest subsidized and unsubsidized loans financed by the Department of Education. Each of these types of Direct Loans is discussed further in the following section. If you wish to apply for Direct Loans, you must complete the FAFSA and a Master Promissory Note (MPN). The MPN serves as the "application", for Direct Loans. The MPN may be completed online at <https://www.studentloans.gov>. Keep in mind that MStL may be listed as "St. Luke's Methodist Hospital School of Radiologic Technology" on this website and "St." may be replaced with "Saint" in the title. The number associated with our school is "G04233".

You may have to complete a new MPN even if you have completed a MPN within the last ten (10) years. If you think you have an MPN on file and want to apply for Direct Loans, you need to indicate this during the CORE interview. See the section titled "CORE Interview Process" on page 3 for instructions.

If students are eligible for Direct Loans, indicate their interest, and then choose not to take the loan, they must notify the FAA or WA Inc. prior to the disbursement date of the loan (within 14 days of award notification). For more information regarding Direct Loans, visit the following website: <https://www.studentloans.gov>.

**Subsidized Federal Direct Loans** are awarded to students with financial need. Interest is paid **by the government** until six months after you leave school or drop below half-time enrollment status. If you are a first-time borrower on or after July 1, 2013, there is a limit on the maximum period of time (measured in academic years) that you can receive Direct Subsidized Loans. This time limit does not apply to Direct Unsubsidized



Loans or Direct PLUS Loans. If this limit applies to you, you may not receive Direct Subsidized Loans for more than 150 percent of the published length of your program. This is called your "maximum eligibility period." Your maximum eligibility period is generally based on the published length of your current program. For current interest rates and origination fees , visit the following website:  
<https://www.studentloans.gov>.

Unsubsidized Federal Direct Loans are available to all students regardless of income. Interest accrues **from the date of disbursement**, but the extra costs of accrual can be avoided by making regular interest payments while you are in school. Current interest rates and origination fees for unsubsidized Direct Loans may be found at <https://www.studentloans.gov>.

#### Annual Limits for Direct Loans

*\*Please note: At MStL, we use the terms "Junior" and "Senior" students to indicate whether you are in your first or second year of the program. The federal government uses the term "Freshman" to indicate your first year and the term "Sophomore" to indicate your second year.*

<b><i>Dependent Students</i></b>	<b><i>Subsidized Amt</i></b>	<b><i>Unsubsidized Amt</i></b>
Freshman	\$3,500	\$2,000
Sophomore	\$4,500	\$2,000

  

<b><i>Independent Students</i></b>	<b><i>Subsidized Amt</i></b>	<b><i>Unsubsidized Amt</i></b>
Freshman	\$3,500	\$6,000
Sophomore	\$4,500	\$6,000

#### Aggregate Loan Limits for Direct Loans

Undergraduate Dependent Students (excluding those whose parents are unable to borrow a PLUS Loan): \$31,000 (no more than \$23,000 is subsidized)

Undergraduate Independent Students and undergraduate dependent students whose parents are unable to borrow a PLUS loan: \$57,500 (no more than \$23,000 is subsidized)

Subsidized and Unsubsidized Stafford Loans can be combined as long as the maximum annual and aggregate limits for the Loan Program have not been exceeded. Maximum combined funding is based on grade level and student classification.

#### Entrance and Exit Counseling

*First time* Direct Loan borrowers will be required to have proof of Entrance counseling. Completing the CORE Interview does meet the requirements for Entrance counseling. *All borrowers* will be required to have proof of Exit Counseling shortly before graduation or shortly after termination or

withdrawal. Counseling must be done by visiting [www.studentloans.gov](http://www.studentloans.gov). Once the counseling quiz is completed by the student, they should print this page and return to the FAA at MStL as proof of completion. The FAA is able to verify this counseling online as well. This must be completed by students withdrawing prior to graduation as well.

### *Federal Parent PLUS Loans*

Federal PLUS Loans are designed to help parents (or legal guardians) of undergraduate dependent students meet their educational costs. This is a loan that is taken out by the parent of a dependent student, and the parent is responsible for repayment. Parents may borrow up to the cost of education for the academic year, less any other financial aid received. To qualify for the PLUS loan, parents must have a satisfactory credit history.

There is no grace period for repayment, so the parent must begin repayment 60 days after the loan is fully disbursed. The parent can apply for an in-school deferment through the Department of Education that will defer repayment until their child graduates or drops below half-time.

The parent borrower must be the person to apply for a PLUS Loan, not the student. Parents must apply for a PLUS loan separate from the student's financial aid application process. Please note that the terms for PLUS loans are different from Direct loans. The application for a PLUS loan is inherent when parents complete a Master Promissory Note (MPN), which can be completed electronically at <https://www.studentloans.gov>. For complete information regarding Parent PLUS Loans, visit the following website: <https://www.studentloans.gov>.

### **Private Loans**

Private loans are not awarded as part of the original aid package but can be initiated by the student in the event that the award package does not provide enough funds to cover their educational costs. Please be careful when you are choosing what loan is right for you. **Students should be sure they have used all federal options before choosing one of these loans.** The total of all aid, including private loans, cannot exceed the student's yearly budget. These loans are sponsored by banks and private lending institutions. Currently, private loans have very high interest rates and do not provide as many benefits compared to Federal loans. The interest rates and repayment schedules vary.

MStL has researched various lenders and has compiled a list of "Approved Educational Lenders" who offer additional personal loans to cover the cost of tuition which was not first covered by financial aid. Please visit: <https://www.unitypoint.org/cedarrapids/filesimages/LOAN%20COMPARISON%20CHART%202.pdf> to compare the interest rate, eligibility requirements, annual maximum limits, aggregate limits, fees, repayment, and more information about

Federal Direct Subsidized and Unsubsidized Loans and MStL Approved Private Lenders Meritize and Sallie Mae Career Training Smart Option Student Loan.

### **Outside Awards**

An outside award is any grant, scholarship, or loan not awarded through the Mercy/St. Luke's School of Radiologic Technology Financial Aid Office. Students are expected to notify the Financial Aid Office about any expected award from an outside source. All outside awards are considered when figuring the federal aid package. In the event of a significant outside award, or if the award raises the aid total over the amount of the cost of attendance, your existing awards may be adjusted. This may reduce the amount of federal aid you are eligible for. We try to reduce the loans first, but each person's awards must be reviewed to determine the appropriate necessary action.

Examples of Outside Awards:

- ✓ Veteran's Benefits
- ✓ Outside Scholarships (church, work, local clubs, etc.)
- ✓ Vocational Rehab
- ✓ Any other tuition assistance programs

### **Award Letter**

Once your file has been completed and all paperwork requested has been received, an award letter will be sent to you that will show all aid you qualify for based on the results of the FAFSA and the CORE Interview. If you provided an e-mail address when you completed the FAFSA, you will receive a notice in this manner. Additionally, students may return to the CORE website periodically and check to see if their aid has been calculated. You may view your award report at any time by returning to the CORE website, clicking on "Interview", then "Submitted Interviews", and opening your award report by clicking on it.

What should you do when you receive your financial aid award letter?

- ✓ Read your letter along with the contents of this handbook and *Funding Your Education: The Guide to Federal Student Aid*. Make sure you understand the terms of the awards offered.
- ✓ Consider the amount of debt you may incur. Review Loan Debt below.
- ✓ Indicate your acceptance, declination, or reduction of the loans offered to you. This process will be discussed shortly.
- ✓ If you accept a loan and you are a first year student, make sure you have completed the Master Promissory Note and Entrance Counseling.
- ✓ Notify the Financial Aid Office of any outside aid/scholarships you are awarded. Please review Outside Awards above for possible suggestions.
- ✓ If the awards offered on your letter are not enough to cover your budget and you need additional assistance, please review "When Aid Does Not Cover Expenses" below.

## **Receiving Your Financial Aid Assistance**

Once your aid has been processed, funds will be disbursed according to the following estimated disbursement dates, after registration and class attendance can be confirmed. We currently have disbursements in August, September, and January for juniors; and May, September, January disbursements, and a prorated May disbursement the senior year.

Prior to each disbursement date, a form titled ***"Award Notification, Notification of Disbursement, Authorization for Title IV Funds"*** will be distributed by the FAA to each student scheduled to receive financial aid monies. This form will apprise the student of the anticipated disbursement date and the type and amount of each award scheduled. Each student will be offered the opportunity to decline any schedule loans at this time by indicating such on the form. Additionally, the student will be asked to select a choice regarding their preference for disbursement of any remaining aid once incurred expenses for tuition and educationally related expenses are covered by their award money. If the student chooses to have any remaining balance of aid money paid to them in the form of a check after tuition and other expenses are covered, they must indicate this on the authorization form. This form will be completed again for each disbursement date.

Once the financial aid money is drawn down by WA Inc. into the St. Luke's Federal Funds bank account, the money will be credited into each student's account. All tuition and educationally related expenses owed by the student will be paid from the financial aid money. If there is a credit balance and the student chooses to have the money paid to them, the Fiscal Services Specialist will prepare a requisition. This requisition is processed for payment. Payments may be made by electronic deposit into the students' designated bank account.

If a student's parents have a PLUS loan, the parent must authorize the FAA in writing of their authorization to release the monies directly to the student. Please note the anticipated disbursement date is simply an estimate of the date the funds are sent electronically to St. Luke's. The transfer does not always happen exactly on that date. Additionally, even though this is an electronic transfer, this transaction routinely takes **at least three (3) business days**. The preparation of the payment requisition and the electronic bank deposit typically takes three to five additional business days. *If you are receiving a loan for the first time from any institution, Federal Government regulations require that your loans NOT be disbursed until 30 days has elapsed into your first semester at Mercy/St. Luke's School of Radiologic Technology.*

## **Student's Responsibility to Keep Aid**

To continue to receive financial aid for future semesters students will need to be making Satisfactory Academic Progress (SAP) at the end of each semester. Please review the following Satisfactory Academic Progress Policy, making

sure to understand the responsibilities as a financial aid recipient. Please contact the Financial Aid Office if any questions.

### **Satisfactory Academic Progress**

1. Achieve a minimum of a 2.5 grade point average each semester as well as a 2.5 cumulative (overall) GPA to continue in the program. If this standard is not met, the student is placed on academic probation for the next semester. Failure to obtain a 2.5 GPA during that semester will result in dismissal from the program.
2. Students must pass 75% of Unit Exams for each course offered during the student's Junior Year. If a student does not pass the designated number of tests, they will be placed on academic probation for the next semester. Failure to pass 75% of that next semester will result in dismissal from the program pending accommodation decisions if necessary. Any failed exam will need to be retaken for a passing score with original score to not be updated in gradebook.
3. Student must earn at least a "C" in each course. Failure to earn at least a "C" results in dismissal from the program. If the student is dismissed for not meeting the Academic Standards Policy, he/she may re-apply for the program the following year. No special considerations are given to candidates who have been in the program, fail, and re-apply. If a student withdraws from the program, he/she will not be eligible to re-apply to the program. Allowances are made for a Leave of Absence as discussed later in this handbook. There are very detailed policies regarding Satisfactory Academic Progress for students receiving financial aid, although the minimum requirements are the same for all students. See the Financial Aid Handbook for details.

**APPEALS:** If the student is re-accepted and they wish to receive financial aid, they must appeal to get their financial aid reinstated and they will be placed on financial aid probation. Appeals must be filed in writing to the FAA within one (1) week of notification of re-acceptance into the program. Appeals are handled on a case-by-case basis and will require sufficient tangible documentation *only* in writing from a third-party, supporting and justifying an extenuating highly unusual circumstance(s) that significantly contributed to an adverse academic performance during the terms of unsatisfactory SAP. Furthermore, students must explain in writing the situation that caused the academic difficulties, such as injury or illness, death of a relative, or other special circumstances. They must also explain why it was outside of their control, provide documentation, and explain why that extenuating factor is no longer present and is no longer likely to cause an academic problem. This process may also require a personal interview with the FAA. Successful appeals allowing another term of probation eligibility are entirely at the discretion and professional judgment of the FAA. Allow two (2) weeks for

a decision on all SAP Appeals. If the appeal is granted, the student is placed on financial aid probation at that time. If SAP is not met at the end of the first semester (payment period) after re-entry, the student will no longer be eligible for federal financial aid. The CORE School Representative is notified any time a student is not meeting the SAP policy.

To remain eligible for financial aid, students must complete the MStL program total of 141 maximum credit hours over the course of 36 months (not to include time not enrolled) which calculates to 150% of the traditional program length (94 multiplied by 1.5). This means if a student withdraws or is dismissed from the program prior to completion, and they are re-admitted according to published admission policies, they may take no more than 12 months off from the program before returning. Upon return, the student must return to the program full-time, and repeat any courses for which they earned a failing grade or incomplete grade prior to their withdrawal.

**Incompletes:** In the event of family death, emergency, or extenuating circumstances, when students are unable to complete coursework by the end of a semester, a grade of Incomplete may be assigned. The student will be encouraged to complete the work required to calculate a course grade within four (4) weeks after the incomplete grade is assigned. During the time, the student will remain eligible for financial aid and considered as making satisfactory SAP. If the requirements to complete the course are not met within four (4) weeks, the incomplete grade will be changed to a failing grade and the student will be terminated from the program, thus terminating financial aid eligibility; return of title IV funds will be calculated based on the date the student stopped attending (in calendar days). Prompt return of Title IV funds or student loan funds to lender(s) within 45 days of receipt of notification of the student's return to MStL. The FAA will attempt to contact the student to complete an exit interview consultation. If the student cannot be reached for an exit interview, the FAA will mail a certified letter with the requirements and how to access the federal exit interview outlining requirements and website information to complete.

**True Failure:** Students will be considered unofficial withdrawals if he/she receives a true failure (failing grade (F) in any class for which the student was registered in the semester and began class attendance.

- ✓ Grades of D and F are counted in computing students' cumulative GPA and as attempted credits but not as completed credits.
- ✓ For repeated coursework, the grade and the credits for the most recently attempted course will be counted for SAP purposes.
- ✓ Students are notified in writing within two (2) weeks of completion of each semester if they have failed to successfully complete the semester.

**Withdrawals:** If a student withdraws from the program, they will no longer be eligible for financial aid through the MStL program effective the date the student initiated the withdrawal process or provided intent to withdrawal.

**Unofficial Withdrawals:** Students will be considered unofficial withdrawals for any class in which the student was registered in the semester and began class attendance but stops attending without notifying the school. The most recent date (last date of attendance reported by the instructor) The school may either use a midpoint in a period by which the student did not notify the school of a withdrawal OR if a student failed to notify the school due to circumstances beyond the student's control (illness, accident, grievous personal loss, etc.) the school may calculate Title IV funds using the last date of attendance as documented by the school or the date of the circumstance out of the student's control (See Return of Title IV Funds, p. 15).

**Repeated courses:** If a student fails a course, they will be required to withdraw from the program for 12 months. If the student reapplies to the program and is accepted, they will be required to repeat the course they failed. During their first return semester, they will be considered on Academic Probation. If the returning semester coursework results in grades of "C" or above in all courses, and the student earns a 2.5 semester GPA, the student will be considered as having met the requirements for SAP.

**Noncredit remedial courses:** None are offered.

**Transfer credits:** Transfer credit is determined on an individual basis. Only course grades of "C" or above will be considered for transfer credit.

## **LEAVE OF ABSENCE**

A "Request for Leave of Absence Form" must be submitted to the Program Director. A Leave of Absence (LOA) may be requested for military duty, maternity leave, family medical leave, or student medical leave. Students on an approved LOA are considered for re-entry into the program at the discretion of the school's administration, typically one year from the onset of the LOA. A Leave of Absence will result in an extension of the twenty-four-month program. Upon the receipt of a LOA the FAA will inform the student of loan obligations, possible revisions in aid, deferment options, and consequences of failure to return.

Students on LOA retain in-school status. Students on LOA are entitled to all programs and benefits afforded by program fees, therefore any annual fees will not be refunded. Students granted short term LOA (90 days or less) will maintain financial aid eligibility and all charges will remain on the student account. MStL may not charge the student tuition or any educational expenses during a long-

term LOA (90 days or longer). Any additional leaves of absence may not exceed a total of 180 days in a 12-month period, beginning with the first day of the initial leave of absence. There must be a reasonable expectation that a student will return from a leave of absence to continue enrollment at M/St. L.

If the student receiving federal financial aid fails to return to M/StL, the student will be considered to have withdrawn from M/StL (for financial aid purposes only) as of the first day in which the leave of absence was granted. The FAA (Program Director) will have 45 days after the last day of the leave of absence to calculate a refund and return of funds to the lender.

To seek re-entry to the program following any type of leave, the student will be required to complete many of the initial requirements of the program, including but not limited to a Health Assessment, immunizations, and a Criminal Records Check.

To seek re-entry to the program following a maternity leave or a student medical leave, the conditions described herein must also be met. The student must provide a statement from their physician indicating whether they are fit for duty. Additionally, the student will be required to see an Occupational Physician at Mercy Medical Center or St. Luke's Hospital. The Occupational Physician will be the final authority in determining whether the student is able to be considered for re-entry from a health standpoint.

To seek re-entry to the program following a maternity leave or a student medical leave, the conditions described herein must also be met. The student must provide a statement from their physician indicating whether they are fit for duty. Additionally, the student will be required to see an Occupational Physician at Mercy Medical Center or St. Luke's Hospital. The Occupational Physician will be the final authority in determining whether the student is able to be considered for re-entry from a health standpoint.

## **MILITARY CALL TO DUTY**

Pursuant to Section 261.9(1)"g" of the Iowa Code, a student who is a member, or the spouse of a member if the member has a dependent child, of the Iowa national guard or reserve forces of the United States and who is ordered to state military service or federal service or duty, has the following options:

1. Withdraw their entire registration and receive a full refund of tuition and mandatory fees.
2. Make arrangements with their instructors for course grades, or for incompletes that shall be completed by the student at a later date. If such



arrangements are made, the student's registration shall remain intact and tuition shall be assessed for the courses in full.

3. Make arrangements with only some of their instructors for grades, or for incompletes that shall be completed by the student at a later date. If such arrangements are made, the registration for those courses shall remain intact and tuition shall be assessed for those courses. Any course for which arrangements cannot be made for grades or incompletes shall be considered dropped and the tuition and mandatory fees for the course refunded.

### **Other**

Students must attend all prescribed courses listed in the Curriculum Guide each semester. This consists of a minimum of 12 semester hours of credit each semester to maintain Title IV funding. Student may not choose to take less than the entire course load prescribed each semester. The only exception is if a student fails a course and re-enters the program 12 calendar months later to re-take the course failed. In this event, the student may only have to repeat the one academic course. In this instance, the student would be considered eligible for financial aid as listed above under "Repeated Courses".

To re-establish and document that the student has made SAP, they must have a semester GPA of 2.5 or above and earn a grade of "C" or above in all courses in the retuning semester.

### **Effects of Withdrawing**

If a student withdraws or is dismissed from Mercy/St. Luke's School of Radiologic Technology prior to completing 60% of the semester, the Higher Education amendments of 1998, Public Law 105-244, requires any federal Title IV financial aid received to be returned or repaid in accordance with federal policies. Unearned percentages will apply to both the school and the student and Title IV funds will be used to pay institutional charges and outstanding current (allowable) charges (tuition and fees, books, etc.) remaining in the student's XT account. In addition, MStL is required to return any unearned portion of Title IV funds that have been used to pay tuition. Any outstanding balance resulting from such a return of funds will be the responsibility of the student.

The return of Title IV funds may differ from institutional refund policies to cover unpaid institutional charges in your XT account. Repayment arrangements must be made with the St. Luke's Hospital Finance Office. For the entire policy relating to withdrawal from MStL, please contact the Director.

Students will be notified in writing if they are required to repay federal funds (grants and/or loans) due to overpayment. Failure to repay or make satisfactory payment arrangements will result in becoming ineligible to

receive Federal Title IV funds at any institution. If a student fails to repay overpayment of Title IV funds in full, does not enter into repayment agreement, or fails to meet terms of the repayment agreement, the student will be referred to collections and will be reported to the NSLDS.

## **Return of Title IV Funds (R2T4)**

### **Timeline**

MStL is responsible for returning any unearned Title IV funds within 45 days of the date MStL determined the student withdrawal or unofficial withdrawal and must provide written notification to the student (or parent) the opportunity to accept all or part of a post withdrawal disbursement (if applicable) within 30 days of the date the school determined withdrawal, provided the student requested the funds within 14 days of notification by the school of their availability. The student may choose to decline some or all the loan funds so that they don't incur additional debt.

If the post-withdrawal disbursement includes loan funds, MStL must obtain the student's permission before it can disburse them. Provided the student requested the funds within 14 days of notification by the school, any unearned Title IV funds within 45 days of the date MStL determined the student withdrawal or unofficial withdrawal. MStL will disperse any post-withdrawal loan funds as soon as possible, but no later than 180 days after the date the school determined the student withdrew.

MStL may automatically use all or a portion of the post-withdrawal disbursement of grant funds for outstanding tuition and fees. Post withdrawal funds will be applied to any outstanding semester charges on the student's XT account first. Any remaining loan funds will be paid directly to the student (or parent). The school needs the student's permission to use the post-withdrawal grant disbursement for all other school charges. If the student does not give permission, they will be offered the funds. However, it may be in the student's best interest to allow MStL to keep the funds to reduce their debt at the school.

There are some Title IV funds that the student may have been scheduled to receive that cannot be disbursed to them once they withdraw because of other eligibility requirements. For example, if they are a first-time, first year undergraduate student and have not completed the first 30 days of the program before withdrawal, they will not receive any Direct Loan funds that they would have received had they remained enrolled past the 30th day.

### **R2T4 Calculation**

MStL operates under standard semester-based academic terms. A term is a discrete period of time during which all courses are scheduled to begin and end. The amount of earned/unearned Title IV funds will be calculated as a percentage

of the portion of the program completed days of attendance during pay period divided by the total number of days scheduled in the pay period; multiplied by the Title IV Aid awarded rounded to the one-hundredth decimal. Students begin earning aid through attendance from day one of each pay period.

The amount of assistance that the student has earned is determined on a prorata basis. For example, if they completed 30% of the payment period (days actually attended), they earn 30% of the assistance they were originally scheduled to receive for that payment period (semester). Once they have completed more than 60% of the payment period, they earn all the assistance that they were scheduled to receive for that period.

**For example:** A student withdrawing 21 days into the Junior Fall Semester (payment period 105 days) would be eligible to receive financial aid for 20% the junior fall semester. The percentage completed would be determined by taking the number of days in attendance divided by the total number of days in the payment period multiplied by the amount of funds disbursed during that payment period. *Every day in the payment period will be counted, including weekends and holidays, except scheduled breaks of five or more consecutive days when no classes are offered, days of leave of absence are not included in total days.*

$$\frac{\text{Actual \# of Days in Attendance}}{\text{Total \# of Days in the Pay Period}} \times \text{Funds Disbursed} = \text{Earned Funds}$$

$$\frac{21 \text{ Days in Attendance}}{105 \text{ Total Days in Pay Period}} \times \$1800 = \$360 \text{ Earned Funds}$$

**Order of Returns:** Returns will be awarded in the following order: Federal Direct Unsubsidized Loans, Federal Direct Subsidized Loans, federal direct parent loan program (PLUS), federal Pell Grants, Federal Supplemental Educational Opportunity Grant Program, and Iraq Afghanistan Service Grant.

### Overpayments

If the student receives (or MStL or parent receives on the student's behalf) excess Title IV program funds that must be returned, MStL school must return a portion of the excess equal to the lesser of:

1. The institutional charges multiplied by the unearned percentage of the student's funds, or the entire amount of excess funds.
2. MStL must return this amount even if it didn't keep this amount of the students Title IV program funds.

If MStL is not required to return all of the excess funds, the student must return the remaining amount. Any loan funds that the student must return, must be repaid by the student or their parent for a PLUS loan in accordance with the terms of the promissory note. That is, the student makes scheduled payments to the holder of the loan over a period of time. Students must make arrangements with MStL or the Department of Education to return the full amount of unearned Title IV funds via a return payment agreement with two years of the date of withdrawal as determined by the R2T4 calculation. A student will maintain Title IV eligibility while in repayment. If a student fails to return payment according to the terms in the promissory note, the lending servicer may contract with collection agencies for the purpose of debt collection. Collection agency employees are trained to comply with the terms of the *Fair Debt Collection Practices Act*, which govern collection practices by debt collectors.

### **Pell Grant Overpayment**

Any amount of unearned Pell Grant funds that the student must return is called an overpayment. The maximum amount of a grant overpayment that must be repaid is half of the grant funds you received or were scheduled to receive. (The student does not have to repay a grant overpayment if the original amount of the overpayment is \$50 or less). A student who owes an overpayment of a grant is still eligible for Title IV funds, HEA funds through and beyond the earlier of 45 days from the date the institution sends notification of the overpayment if the student enters into repayment agreement with the institution, signs a repayment agreement with Department of Education.

MStL will send the student notification of overpayment within 30 days of the determined date of withdrawal. Students must make arrangements with MStL or the Department of Education to return the full amount of unearned grant funds via a return payment agreement with two years of the date of withdrawal as determined by the R2T4 calculation to remain eligible for Title IV, HEA program funds. If a student fails to make arrangements for repayment within 45 days of the date of withdrawal as determined by the R2T4 calculation, they will lose Title IV eligibility. If the student entered into repayment with either MStL or the Department of Education and failed to meet the terms of the repayment agreement, the student will be ineligible for any additional Title IV funds. If however, the student re-enters into repayment agreement, the student will be once again eligible for Title IV funds. MStL may contract with a collection agency for the purpose of debt collection. Collection agency employees are trained to comply with the terms of the *Fair Debt Collection Practices Act*, which govern collection practices by debt collectors.

### **Title IV Fund Overpayment**

As previously stated, the requirements for Title IV program funds when a student withdraws are separate from the MStL refund policy. Therefore, a student may still owe funds to the school to cover unpaid institutional charges. MStL may also

charge a student for any Title IV program funds that the school was required to return.

1. In the event that a student has not earned all of the aid that was disbursed, he or she may be required to return some of the financial aid received. Students will be notified in writing of the requirement to return financial aid funds within 60 calendar days of the date of withdrawal as determined by the R2T4 calculations.
2. A repayment notification will be sent with the amount due. You will not be eligible for further financial aid funds until the amount owed is paid in full. In addition, your school records will be placed on "HOLD." You will not be able to register for classes or request academic transcripts until the amount owed has been paid in full.
3. Your overpayment status will be reported to the National Student Loan Data System. NSLDS notifies all other colleges and universities that you now owe money. You will be ineligible to receive further financial aid, at any college. The NSLDS notification will be removed when the amount owed is paid in full.
4. Students who fail to repay as required with the established timeframe will be reported to the Department of Education for collection. The department of Education has the ability to garnish your wages, withhold your tax refunds, send your account to a collection agency, and take you to court to recover the money owed.

If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on Student Aid on the Web at [www.studentaid.ed.gov](http://www.studentaid.ed.gov).

### **Special Circumstances**

If your or your parents' financial situation changes after you have filed the FAFSA, or at any time during the academic year, you should contact the Financial Aid Office for an Income Appeal Form. You will need to complete the Income Appeal Form and return it to the Financial Aid Office with supporting documentation. Changes in your financial situation include, but are not limited to loss of employment, disability, illness, separation, divorce, or death.

### **Loan Debt**

The good news is that loans are available to help most students pay for their education. But the amount of debt you will incur to attend MStL and any other institution you attend should be carefully considered. It's a simple statement but true: **loans must be repaid**. Current credit card debt, as well as undergraduate loans, should be taken into consideration. Before committing to loans, students need to understand the impact they will have in the future. You can review your federal loan debt by accessing the National Student Loan

Database at [https://www.nslds.ed.gov/nslds\\_SA/](https://www.nslds.ed.gov/nslds_SA/). You can also access this through <https://www.studentloans.gov>.

In addition, the Federal Direct Loan Program has a tool for calculating loan repayment and explains the various repayment plans. See <https://www.studentloans.gov>. The Federal Direct Loan Program repayment options are flexible, but the longer the repayment schedule, the more interest will accrue and the greater the total amount to be repaid. The FAA will help you connect with your servicer and understand your options for repayment.

### **Loan Pre-payments**

Both federal and private loans can be pre-paid, in part or in full, at any time without penalty. Prepaying the interest or even the principal can lower the interest over the life of the loan.

### **Deferments for Prior Education Loans**

Students who are attending Mercy/St. Luke's School of Radiologic Technology full-time are usually eligible to have any prior education loans put into deferment to stop payments (and interest charges on subsidized loans). Please consult with your individual lender. If you are eligible for a deferment, please submit your deferment form to the FAA. A deferment cannot be completed until the student has officially registered. Once completed, the FAA will mail your form directly to the lender, and a copy will be placed in your file. Be aware that deferment policies can vary between lenders and new forms may be required each year of enrollment. Remember to follow up with your lender to see if all requirements have been met.

### **When Aid Does Not Cover Expenses**

Mercy/St. Luke's School of Radiologic Technology Financial Aid Office awards aid based on both the student's need and our resources. In some cases, we may not be able to meet the full need of a student with federal loans and grants.

Because the disbursement method for financial aid is a relatively smooth process, it is easy to lose track of the debt you will incur (see Loan Debt above). Eliminating even small expenses can save you money. When planning your living expenses, don't assume you need the full amount of the budget in your pocket. Plan your living expenses carefully. You may be able to live for less than the budgeted amount.

A good way to begin is to list every monthly expense you have and multiply the amount over a twelve-month period. This may be easier once you have settled in at Mercy/St. Luke's School of Radiologic Technology. Itemizing your expenses in this way can help you to see where you can cut costs. The Federal Direct Loan website includes a budget calculator at <https://www.studentloans.gov> that may help you figure not only your expenses but also possible areas in which you can

reduce your spending. Here are some suggestions for lowering your expenses:

- ✓ Live with roommates in order to reduce the amount you pay in rent.
- ✓ Make sure any other loans you may have are in deferment while you are in school at MStL. Most education loans offer in-school deferment.
- ✓ Pay interest monthly when it accrues on unsubsidized loans and/or private loans whenever possible.
- ✓ When relatives are looking for birthday or holiday gift ideas, suggest tuition payments, loan payments, movie passes, or gift certificates to stores where you may regularly spend money.
- ✓ Compile a "wish list" and keep it handy.
- ✓ Pay with cash or your debit card. Avoid using credit cards whenever possible.
- ✓ Use savings or cash in stocks/investments or family assistance.
- ✓ Research outside award options. See Outside Awards above.
- ✓ Consider borrowing private loans. See Types of Aid above.
- ✓ If you are a dependent student, consider a Federal Direct PLUS Loan. See Types of Aid above.

### **Credit Cards**

Whenever possible, stop using credit cards and pay down as much of the balance as possible before entering school. Credit card payments are not factored into your budget. If you find yourself using your credit card frequently for school supplies, reconsider educational loan options since they probably have lower rates and defer payment.

### **NSLDS**

The National Student Loan Data System (NSLDS) is the national database of information about loans and grants awarded to students under Title IV of the Higher Education Act (HEA) of 1965. NSLDS provides a centralized, integrated view of Title IV loans and grants during their complete life cycle, from aid approval through disbursement, repayment, deferment, delinquency, and closure. Information and data for NSLDS is received from the following sources:

- Guaranty Agencies, for information on the Federal Family Education Loan Program (FFELP)
- Department of Education Loan Servicers (ED Servicers)
- Department of Education Debt Collection Services (DCS), for information on defaulted loans held by the Department of Education
- Direct Loan Servicing (DLS), for information on Federal Direct Student Loans
- Common Origination and Disbursement (COD), for Federal Grant Programs information
- Conditional Disability Discharge Tracking System (CDDTS), for disability loan information
- Central Processing System (CPS), for aid applicant information
- Schools, for information on Federal Perkins Loan Program, student enrollment and aid overpayments.

Students have access to their own information on the [NSLDS Student Access](#)

[Web site](http://www.nslds.ed.gov), [www.nslds.ed.gov](http://www.nslds.ed.gov). You will need to use your FSA assigned PIN to log in. Please take advantage of this site to view your personal student loan information. No one will ever ask you for your PIN and you must not share it with any entity. It is private and personal.

### **Common Loan Terms**

- ✓ **Grace Period**-*The time between the end of your enrollment and the beginning of repayment.*
- ✓ **Deferment/Forbearance**-*A temporary suspension of payments. Consult your lender for criteria and application. Once you graduate, a deferment or forbearance may only be used after the grace period has been exhausted.*
- ✓ **Capitalization**-*The point at which loan interest is added to the principal of the federal loans.*
- ✓ **National Student Loan Data System**-*All student loans are reported to this system and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system.*

### **Code of Conduct Summary**

Iowa Code Section 261F.2 and Title 34 of the Code of Federal Regulations, Section 601.21, require the development, administration, and enforcement of a code of conduct governing educational loan activities. Our officers, employees, trustees and agents, including the alumni association, booster club, and other organizations associated with Mercy/St. Luke's, agree to the provisions of this Code of Conduct and will refrain from:

- Refusing to certify or delaying the certification of an education loan based on a borrower's choice of lender.
- Assigning a first-time borrower to a particular private education loan lender through the student's financial aid award or another means.
- Packaging a private education loan in a student's financial aid award, except when the student is ineligible for other financial aid, has exhausted his or her federal student aid eligibility, has not filed a Free Application for Federal Student Aid, or refuses to apply for a federal student loan.
- Accepting impermissible gifts, goods, or services from a lender, lender servicer, or guarantor. The institution may accept default prevention, financial literacy, or student aid-related educational services or materials, or other items of a nominal value.
- Accepting philanthropic contributions from a lender, lender servicer, or guarantor that are related to the educational loans provided by the entity that is making the contribution.
- Serving on or otherwise participating as a member of an advisory council for a lender, lender affiliate, or lender servicer.
- Accepting from a lender or its affiliate any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or other



contract to provide education loan-related services to or on behalf of the lender.

- Accepting fees or other benefits in exchange for endorsing a lender or the lender's loan products.
- Requesting or accepting an offer of funds for private education loans from a lender, in exchange for our promise to provide the lender with placement on a preferred lender list, or a certain number of volumes of private education loans.

This institution is committed to providing the information and resources necessary to help every student achieve educational success. To accomplish this goal the financial aid staff will consider each student's individual needs.

**A comprehensive Code of Conduct detailing permissible and impermissible activities has been provided to all of our officers, employees, and agents. You may review the detailed Code of Conduct on the school website.**