



Soka University of America

Financial Aid Handbook for Domestic Undergraduate Students 2012-13

Table of Contents

Introduction	3	Processing Time	18
Financial Aid Eligibility	4	Paying Your Bill	18
Cost of Attendance	5	Satisfactory Academic Progress (SAP)	19
Expected Family Contribution	5	SAP Requirements	19
Financial Need	5	GPA Undergraduate Requirements	19
Types of Aid	6	Requirements for Credit Hours Completed	20
Scholarships	6	Maximum Semester Allowance	20
Global Merit Scholarship	6	Quantitative Component	21
Soka Opportunity Scholarship	6	Financial Aid Probation	21
Merit Scholarships	7	Financial Aid Suspension	21
Endowed/Annual Scholarships	7	Financial Aid Reinstatement	21
Private Scholarships	7	Withdrawals	22
Grants	8	Institutional Refund Policy	22
Federal Grants	8	Federal Refund Policy	22
Pell Grant	8	Return of Title IV Financial Aid	23
SEOG Grant	8	Return of Institutional Financial Aid	23
State Grants	8	Return of Funding from Outside Source	24
Cal Grant A	9	Catagories of Unofficial Withdrawal	24
Cal Grant B	9	Procedure for Determining Withdrawal Date	24
Institutional Grants	9	Special Programs	25
Soka Grant	9	Athletic Scholarships	25
Loans	9	Tuition Remission	25
Student Loans	10	Important Financial Aid Resources	26
Stafford Loan	10	Policies and Disclosures	27
Loan Limits	11		
Parent Loans	11		
Parent PLUS Loan	11		
Loans for Second Bachelor's Degree	12		
Private/Alternative Loans	12		
Direct to Consumer Loans (DTC Loan)	12		
Title IV Code of Conduct	12		
Work Study/Student Employment	13		
On-Campus Jobs	13		
Community Service Federal Work Study	13		
Applying for Aid	14		
FERPA Form	14		
Verification	14		
Special Circumstances/Expenses	15		
Renewal of Aid	16		
Departmentally Awarded Scholarships	16		
Non-Departmental Institutional Aid	16		
Federal or State Grants	16		
Communication with Students	17		
Important Deadlines	18		
Financial Aid Calendar	18		

Introduction

A high-quality, personalized education at Soka University of America is an investment in each student's future success. We recognize that some students and their families may need assistance to meet some of their college costs. We encourage all domestic students who apply to Soka University of America to also complete the Free Application for Federal Student Aid (FAFSA), which allows us to consider you for financial aid. The role of the Financial Aid Office is to try to help fill the gap that exists between the cost of attendance and funds available from your family.

While we try to meet as much of your financial need as possible, funding is limited. In order to take full advantage of the aid programs available at Soka University of America and to receive the maximum consideration of your funding needs, important timelines and procedures must be followed. If you have questions after you have read this handbook, please feel free to contact the Financial Aid Office at the information below.

Soka University of America
Financial Aid Office
1 University Drive
Aliso Viejo, CA 92656-8081

Phone: (949) 480-4150
Toll Free: 1-888-600-SOKA

Email: financialaid@soka.edu

Web: www.soka.edu/financialaid

You may also stop by the office, which is located on the second floor of Founders Hall on the University campus.

Office hours – 9 AM to 5 PM, Monday through Friday

This handbook is designed to provide you with information on the financial aid application process, what types of aid are available, the terms and conditions of the aid, and common questions students and parents have related to financial aid at different stages of the process.

Financial Aid Eligibility

Any student applying to Soka University of America, or currently enrolled, is encouraged to apply for financial aid. Students from families with a wide range of incomes qualify.

Some general eligibility requirements are listed below. Not all of these requirements apply to all forms of financial aid. See the “Types of Aid” section for specific eligibility requirements.

- Is a U.S. citizen or an eligible non citizen as defined by the U.S. Department of Education.
- Be regularly admitted to the University.
- Demonstrate financial need for some types of aid.
- Not owe a refund on or be in default on any Title IV or HEA grant or loan received for prior attendance at any institution.
- Be making satisfactory academic progress toward a degree.
- Be registered with Selective Service, if required by law to do so by law.
- For many types of aid, students must be registered full-time (12 units undergraduate and 9 credits graduate).
- Some forms of Federal aid are available to students registered half-time (6 units undergraduate and 5 credits graduate) or less.

Note: Even if you know that you will not qualify for any need-based aid, you should still complete the FAFSA, as it is a requirement for many types of institutional aid offered by Soka University of America.

Eligibility differs based on the type of aid and the criteria set up by the source of the funds. Some funds are based on financial need as defined by the federal government. Some funds are based on merit, such as GPA and/or test scores. Some funds are based on a combination of both merit and financial need. Almost all types of financial aid require that you complete a FAFSA even if financial need is not a requirement to ensure that the student has been considered for need-based funds first.

Cost of Attendance

The Cost of Attendance (COA) is a standardized set of budgets used as a basis for determining the maximum aid eligibility. The COA generally includes tuition, room and board, fees, books and supplies, transportation expenses, and personal expenses. The COA can vary based on living arrangements while in school and a variety of other factors.

Expected Family Contribution

The Expected Family Contribution (EFC) is the amount of money that you and your family are anticipated to be able to contribute to your education. This is determined based on the information that you provide on the FAFSA. The EFC is calculated using the Federal Methodology formula which is approved by Congress. The formula takes several factors into consideration.

- Dependency status
- Student and parent/spouse income
- Family size
- Number of siblings in college
- Student and parent/spouse assets

Financial Need

Financial Need is determined by the following formula:

$$\text{Cost of Attendance} - \text{Expected Family Contribution} = \text{Financial Need}$$

Once your financial need is determined, the Financial Aid Office will attempt to fill it with different types of available awards, including grants, scholarships, work study, and need-based loans. Because funding is limited, we may not be able to fill your entire financial need. The remainder can be filled with other types of loans or scholarships from outside organizations.

Types of Aid

Financial aid is any scholarship, grant, loan or employment that helps students whose personal and family resources cannot meet the full cost of a Soka education. Aid can be need-based (awarded because of your financial need) or it can be merit-based (awarded because of your unique talents or academic ability).

Scholarships

Scholarships are a form of aid that helps students pay for their education. Unlike student loans, scholarships do not have to be repaid. Millions of dollars in scholarships are awarded each year.

Generally, scholarships are reserved for students with special qualifications, such as academic or athletic talent. Awards are also available for students who demonstrate financial need.

Global Merit Scholarships

In addition to our other merit scholarships, Soka University of America offers a select number of full-ride scholarships to incoming freshmen.

All applicants, whether domestic or international, are given equal and automatic consideration for this annual award. These Global Merit Scholarships are automatically renewed, up to four years, subject to the student's continued Satisfactory Academic Progress of a minimum term GPA of 3.0 or better and be enrolled full-time (at least 12 units).

Students utilizing less than 8 semesters/4 years of eligibility will not be eligible for an increased scholarship during their last semester prior to graduation. Additionally, 5th year seniors are not eligible for an extension of this award.

Students dropping below full-time in their last semester of study will have their financial aid prorated accordingly.

Soka Opportunity Scholarship

All admitted students to the BA in Liberal Arts program whose annual earned family income is \$60,000, or less, and who have neither graduated from college nor completed more than $\frac{3}{4}$ of their required coursework towards their first undergraduate degree (e.g., BA/BS) at the time of application to Soka, will receive free tuition (room and board, and other fees will still apply). Continued receipt of this award, up to four years, is contingent upon an annual financial aid application, income verification and subject to the student's continued Satisfactory Academic Progress of a minimum term GPA of 3.0 or better and be enrolled full-time (at least 12 units).

Students utilizing less than 8 semesters/4 years of eligibility will not be eligible for an increased scholarship during their last semester prior to graduation. Additionally, 5th year seniors are not eligible for an extension of this award.

Students dropping below full-time in their last semester of study will have their financial aid prorated accordingly.

Merit Scholarships

Soka has several merit scholarships that are awarded to undergraduate students based on their academic ability. Once awarded, students must maintain a minimum term GPA of 3.0 or better and be enrolled full-time (at least 12 units) to remain eligible for their merit scholarship.

Merit awards are available for up to 8 semesters/4 years. Students utilizing less than 8 semesters/4 years of eligibility will not be eligible for an increased merit scholarship during their last semester prior to graduation. Additionally, 5th year seniors are not eligible for an extension of this award.

Students dropping below full-time in their last semester of study will have their financial aid prorated accordingly.

Endowed/Annual Scholarships

There are several different endowed and/or annual scholarships at Soka. These are funds given by generous donors who also set the criteria for awarding the scholarship funds. Criteria can be as general as “to a deserving student” or very specific. Some scholarships are awarded by the Dean of Faculty and Dean of Students, the athletic coaches and others are awarded by the Financial Aid Office. Some scholarships may also require a FAFSA.

Private Scholarships

Private Scholarships come from a wide variety of sources. High schools, local clubs, national organizations, foundations and many others have private scholarships that students should always be on the lookout for.

Scholarship search services provide student with a quick and efficient way to search for scholarships using a database of scholarship awards that match a student’s personal profile with specific scholarship awards in the database. Students may use the computerized scholarship search services to determine which scholarship awards that they may be eligible for and using the information generated from the search, apply directly for those specific scholarships. Please note that most scholarship search services are free. Therefore, we discourage students from paying for these services.

If you receive a private scholarship, you are required to notify the Financial Aid Office in writing. Your award may need to be adjusted in order to stay within federal guidelines. Whenever possible, we will reduce self-help aid (loans and work study) first to make room for an additional scholarship. Scholarships will be applied as specified by the awarding organization or prohibited by federal regulations.

Grants

Grants are a form of financial aid, based on need, which you do not need to repay.

Federal Grants

Federal grants are based on financial need as determined by completion of the FAFSA. To apply for all federal grants, you need to complete a FAFSA as close to January 1st as possible. (FAFSAs must be postmarked by March 2nd.)

Pell Grant

To qualify, you must:

- Be a U.S. citizen or eligible noncitizen
- Demonstrate financial need
- Be an undergraduate student enrolled at a qualifying college working on your first baccalaureate degree

Award amount

- Depends on your Expected Family Contribution
- Pending legislative decision
- Maximum scheduled award for 2012-2013 is \$5,550*

*Due to federal budget uncertainties, the Pell Grant is considered an estimate until confirmed by the U.S. Department of Education.

Supplemental Educational Opportunity Grant (SEOG)

To qualify, you must:

- Be a U. S. citizen or eligible noncitizen
- Be a recipient of a Federal Pell Grant
- Demonstrate exceptional financial need
- Be an undergraduate student enrolled at least half-time

Award amount

- \$250-\$1,000 per academic year
- Funds are limited
- Pending legislative decision*

Due to federal budget uncertainties, SEOG is considered an estimate until confirmed by the U.S. Department of Education.

State Grants

State grants are based on GPA and financial need as determined by completion of the FAFSA. To apply for a state grant, you need to complete a FAFSA as close to January 1st as possible. (FAFSAs must be postmarked by March 2nd.)

Cal Grant A

To qualify, you must:

- Be a U. S. citizen or eligible noncitizen
- Be a California resident
- Demonstrate financial need

Award amount

- \$9,708 per academic year
- Up to four years, but determined by the State

Cal Grant B

To qualify, you must:

- Be a U. S. citizen or eligible noncitizen
- Be a California resident
- Demonstrate financial need

Award amount

- \$1,551 per academic year
- Up to four years, but determined by the State

Institutional Grants

Institutional grants are based on financial need as determined by completion of the FAFSA. To apply for a state grant, you need to complete a FAFSA as close to January 1st as possible. (FAFSAs must be postmarked by March 2nd.) Award amounts vary and are subject to annual evaluation.

Soka Grant

To qualify, you must:

- Be a U.S. citizen or eligible noncitizen
- Demonstrate financial need
- Maintain Satisfactory Academic Progress of a term GPA of 3.0 or better while enrolled full-time (12 units or more)

Award amount

- Up to \$10,000 annually

Loans

An education loan is a form of financial aid that must be repaid, with interest. Education loans come in three major categories: Direct Stafford, parent and private student loans (also called alternative student loans). For all loans, the Department of Education or your lender may charge an origination fee which will be deducted prior to funds being sent to the University. In addition, loan counseling is required by the Department of Education for all federal student loan borrowers and can be completed online.

Students are required to complete Loan Entrance Counseling when applying for their first federal loan. Entrance Counseling can be completed online at www.studentloans.gov. Loan Exit Counseling is required when a student borrower has dropped below half-time enrollment. Exit Counseling can be done either in person or by mail. For further student loan information you can visit www.soka.edu/directloans.

Student Loans

Student loans are taken out in the name of the student. The student is responsible for repayment based on the terms of the loan. There are several different types of student loans and each has its own unique set of terms. Repayment terms may also vary by lender. All federally-sponsored student loans require a FAFSA to qualify.

Stafford Loan

Federal Stafford loans disbursed after July 1, 2012 are fixed-rate (3.4% for undergraduate subsidized and 6.8% for undergraduate unsubsidized loans, loans available to undergraduate students enrolled at least half time. Subsidized Stafford loans are need-based and the government pays the interest while you are in school, during a six-month grace period immediately preceding repayment, and during authorized deferment. Unsubsidized Stafford loans are not need-based and you are responsible for all the interest that accrues on the loan, including while you are in school.

To qualify, you must:

- Be a US citizen or eligible non-citizen
- Be an undergraduate/graduate enrolled at least half-time (6 credits for undergraduates and 5 credits for graduates)
- Be making satisfactory academic progress toward a degree
- Not be in default on the previous Federal loan
- Be registered with Selective Service, if required
- Demonstrate financial need (Subsidized Stafford Loans only).

Award Amount

- Award amounts vary by year in school, cost of attendance, and financial need.

Loan Limits (effective July 1, 2008)

Dependent	Annual loan limit
Freshman (0-29 credits)	\$5,500 (up to \$3,500 can be subsidized)
Sophomore (30-59 credits)	\$6,500 (up to \$4,500 can be subsidized)
Junior or senior (60+ credits)	\$7,500 (up to \$5,500 can be subsidized)

Independent**	Annual loan limit
Freshman (0-29 credits)	\$9,500 (up to \$3,500 can be subsidized)
Sophomore (30-59 credits)	\$10,500 (up to \$4,500 can be subsidized)
Junior or senior (60+ credits)	\$12,500 (up to \$5,500 can be subsidized)

Graduate or professional	\$20,500 (up to \$5,500 can be subsidized*)
---------------------------------	---

Lifetime Aggregate Limits	
Undergraduate (dependent)	\$31,000 (up to \$23,000 can be subsidized)
Undergraduate (independent)	\$57,500 (up to \$23,000 can be subsidized)
Graduate or professional**	\$138,500 (up to \$65,500 can be subsidized)

*Due to federal budget uncertainties, the government subsidy on Stafford loans may be eliminated for the 12-13 academic year.

**Independent loan limits also apply to undergraduate students whose parents are unable to borrow through the PLUS program because of a credit denial.

Parent Loans

Parent loans are taken out in the name of the parent. The parent is responsible for repayment based on the terms of the loan. Repayment terms may vary by lender. Parents may have the option to defer payments while the student is in school, although interest will continue to accrue during deferment. A FAFSA is required to apply for a PLUS Loan.

Parent PLUS Loan

The federally sponsored Parent PLUS loan is a fixed interest rate (7.9%) loan for parents of undergraduate, dependent students.

To qualify, the parent must:

- Be a citizen or eligible non-citizen
- Not be in default or owe a refund to any Federal program
- Go through a credit check and be approved by a lender
- Be a parent (biological, adoptive, or step) of the student beneficiary.

Award amount

- Up to the full cost of attendance, less other financial aid, including other loans

Loans for Second Bachelor's Degree

In general, students pursuing a second baccalaureate degree are only eligible for federal Stafford loans, work study, and private/alternative loans (not grants). Students must remain within the aggregate lifetime loan limit (dependent or independent, based on the FAFSA). Dependent students may also be eligible for a PLUS loan.

Private/Alternative Loans

Private Education Loans, also known as Alternative Education Loans, help bridge the gap between the actual cost of your education and the limited amount the government allows you to borrow in its programs. Eligibility for private student loans often depends on your credit score.

Since federal education loans are usually less expensive and offer better terms than private student loans, *you should exhaust your eligibility for federal student loans before resorting to private student loans.*

Direct to Consumer Loans (DTC Loan)

Direct to Consumer loans are education loans that are sent directly to the student and/or parent. We strongly advise against this type of loan. You are required to inform the Financial Aid Office if you have received this type of loan as it must be included in your overall aid package. Securing a DTC loan without consulting with the Office of Financial Aid could jeopardize other aid in your award package, including scholarships, grants, and loans with better terms.

Title IV Loan Code of Conduct

All Officers and employees of Soka University of America, who have responsibilities with respect to student educational loans, must comply with this code of conduct.

Ban on revenue-sharing arrangement with any lender- Neither Soka University of America (SUA) as an institution, nor any individual officer, employee or agent shall enter into any revenue sharing arrangements with any lender.

Ban on receiving gifts from a lender, guaranty agency or loan servicer- No officer, employee, or agent, or any of their family members, shall solicit or accept any gift from a lender, guarantor, or servicer of educational loans. For purposes of this prohibition, the term "gift" means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having a monetary value of more than a minimal amount.

Ban on contracting arrangements- No officer, employee, or agent, shall accept from any lender or affiliate of any lender any fee, payment, or other financial benefit (including the opportunity to purchase stock) as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans.

Prohibition against steering borrowers to particular lenders or delaying loan certifications-

SUA shall not assign through award packaging or other methods any first-time borrower's loan to a particular lender; or refuse to certify or delay certification of any loan based on the borrower's selection of a particular lender or guaranty agency.

Prohibition on offers of funds for private loans- SUA shall not request or accept from any lender an offer of funds for private loans, including funds for an opportunity pool loan, to students in exchange for providing concessions or promises to the lender for a specific number of Title IV loans made, insured, or guaranteed, a specified loan volume, or a preferred lender arrangement. An "opportunity pool loan" is defined as a private education loan made by a lender to a student that involves a payment by the institution to the lender for extending credit to the student.

Ban on staffing assistance- SUA shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing.

Ban on advisory board compensation- No one employed in the Financial Aid Office or that has any responsibilities with respect to education loans or other student financial aid shall derive any material benefit from serving on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors. However, such individuals may be reimbursed for reasonable expenses incurred in serving on such advisory board, commission, or group.

Work Study/Student Employment

Work study is employment that provides students with an opportunity to work in a job that requires a small number of hours of work per week, which makes it easier to maintain a job while going to school. Students with Federal Work study as a part of their award package have priority access to the jobs on campus. However, Federal Work Study is not required to work on campus. Work study earnings are not available up front to pay the bill from the University; they are paid according to the hours worked in a paycheck as the student progresses through the term and should not be included in your calculations for covering billable charges. It is the responsibility of the student to apply for a job; the Office of Financial Aid does not place students in jobs. A listing of on-campus jobs is available through the Human Resources Office.

On-Campus Jobs

There are many types of jobs available to students who choose to work on campus. The University pays student workers at least California minimum wage. Students can work up to 20 hours/week when classes are in session (up to 40 hours/week when classes are not in session).

Community Service Federal Work Study

Students awarded Federal Work Study can earn their awards working in various positions throughout the Aliso Viejo community, including positions in schools, homeless shelters, etc.

Applying for Aid

To apply for financial aid, you must do the following:

- **Be regularly accepted for admission to Soka University of America.** You may apply for financial aid without being admitted to the University. However, your financial aid application will not be processed until you have been admitted. Admission requires a separate application, available from the University's Office of Admission.
- **Complete the FAFSA. Be sure to complete the entire form.** It is better to file with estimated income figures rather than to wait until you and/or your parents file your tax forms and therefore miss the March 2nd postmark deadline.

Additional steps may be necessary to apply for the loans offered as part of the financial aid package. Information on the loan application process can be found at www.soka.edu/directloans.

FERPA Form

The Federal Educational Rights and Privacy Act (FERPA) limits the information the University can release without the student's permission. The student is the only person we can discuss financial information with unless we are given written authorization to speak to a specific person (for example, a parent or spouse). The release signed for the Office of Financial Aid is only valid for financial aid-related information. This form is available through the Registrar's Office and will be valid until the student graduates, stops attendance, or informs us otherwise.

Verification

Verification is a review process in which the Financial Aid Office determines the accuracy of the information provided on the student's FAFSA. During the verification process the student and family/spouse will be required to submit documentation for the amounts listed (or not listed) on the FAFSA. Such documentation may include copies of the most recent federal income tax transcripts for you, your spouse (if married) and your parents (if not married), proof of citizenship, proof of registration with Selective Service, copies of Social Security benefit statements, and Form W-2 and/or 1099 forms, and other documents requested as needed. Your "to do list" online will list the documents the Financial Aid Office requires from you, your spouse and/or parents. Please check it frequently.

Soka verifies nearly 100% of all applications.

If any discrepancies are identified during the verification, the Financial Aid Office may require additional information for clarification. Such discrepancies may cause your financial aid package to be different from the initial package described in your Estimated Award Letter that you received from the University. Your awards should be considered an **estimate** until the verification process is completed.

If you refuse to submit the required documentation, you may no longer be eligible for federal, state and most institutional aid. Verification concerns applicants for most Federal Student Aid programs but is not required if the student will only receive a Parent or unsubsidized Stafford loan because these loans are

not based on need. However, a student cannot choose to avoid verification by choosing to borrow an unsubsidized Stafford loan if he or she is eligible for a subsidized Stafford loan.

The Financial Aid Office will inform you of what forms and documents are required by either email or through your “to do list” online. **Please only submit what is request of you.** Soka University of America does not accept faxed, scanned or emailed documents.

Special Circumstances/Expenses

We recognize that the FAFSA may not always portray a clear or accurate picture of your financial situation. Although considerations for specific situations are limited, we may be able to give additional consideration for certain circumstances.

After reviewing your verified special circumstances documentation, your aid package may remain the same, be increased, or reduced according to the financial aid information that has been submitted. As all files requesting special circumstance consideration will be verified, tax document and other documents pertaining to the circumstance are required. Submitting a special circumstances request does not guarantee that an adjustment will be made to your aid package.

Decisions are final and will be communicated directly with the student. For more information, contact the Financial Aid Office to see if your situation falls under a circumstance that can be considered. If approved, any additional funding awarded is only available for the academic school year for which the special circumstance is approved. Special circumstances must be reviewed annually. Please do not submit documents unless instructed by our office.

Examples of Circumstances Considered:

- Loss or reduction of income (layoffs, illness, forced reduction of hours, temporary employment, etc)
- Unreimbursed medical bills
- Death, divorce, separation
- Loss of unemployment, disability, social security, veterans, child support or alimony benefits

Examples of Circumstances Not Considered:

- Increase in standard of living expenses
- Purchasing material items such as a car, home appliances, vacations, second homes, etc.
- Reduction of assets. Changes in assets will be reflected on the following year’s FAFSA.
- Marriage after the current year initial FAFSA has been filed. Change in status will be reflected on the following year’s FAFSA.
- Credit issues, lines of credit changes, previous student loan debt, etc.
- Alimony paid by the student. Alimony is already taken into consideration on the tax return.
- Medical bills paid by health insurance or that will be reimbursed by health care coverage.
- Siblings or parents who are attending college. Siblings are already taken into account on the FAFSA. Students cannot list their parents in the number in college.

Renewal of Aid

With exception of the Global Merit Scholarship and Merit Scholarships, most aid is automatically renewed from year to year. In general, students must complete the FAFSA each year to be considered for aid.

Departmentally Awarded Scholarships

If you have a departmentally awarded scholarship (athletic, etc.), contact that department to find out if there is anything that you need to do to have the scholarship renewed and if they have a specific deadline. If you are unsure whether your scholarship is awarded by the Financial Aid Office or a separate department, contact the Financial Aid Office and we will let you know.

Non-Departmental Institutional Aid

For all other institutional grants and scholarships, if you are maintaining satisfactory academic progress and are enrolled full-time, we will attempt to renew your institutional aid at the same levels that you currently have. Availability is dependent on funding and usually need. If you receive additional funding from another source, such as an outside scholarship or new departmental award, we must take that aid into consideration and may have to reduce your previous aid to prevent an over-award.

Federal or State Grants

If you had a federal or state grant for the previous academic year, you must complete the FAFSA to be re-considered for the grant in subsequent academic years. If your grant is not renewed for any reason we cannot guarantee that we will be able to increase your institutional aid to make up for the reduction or loss of those funds. We will make every effort to help, but we do not have the funds to replace all lost federal or state grants.

Communication with Students

All correspondence from the Financial Aid Office will be sent to the student. If the parent or spouse of a student wants to receive information about a student's financial aid package, it is the student's responsibility to forward that information to the appropriate parties.

For new students who do not have access to the University network and a University email account, the office communicates via the email listed on the Admission Application. Once a student is given network access (<http://learn.soka.edu>) they can track the status of their application through the Self-Service Portal, including accepting/denying aid offered. It is important for students to check their email account and "to do list" regularly-even over the summer and during breaks- to be sure they receive all correspondence from the Financial Aid Office.

All paper letters will be mailed to the address in the University's database for the student. It is important for you to update your address to ensure correspondence is sent to the correct address. However, the primary way student will receive information from the Financial Aid Office will be via email.



Important Deadlines

Soka University of America has a priority filing deadline for scholarship and aid consideration. For maximum consideration, we must receive the FAFSA by March 2nd. The paper FAFSA can take up to four weeks to process, so we encourage students to apply online at www.fafsa.ed.gov. It is better to file with estimated figures on the FAFSA than to wait to file until you and/or your parents have filed your tax returns. (Remember that all awards are considered estimates until verification is completed.) If you miss the March 2nd priority filing deadline you will still be considered for federal aid, but not institutional aid.

Financial Aid Calendar

- | | |
|----------------------------|--|
| January 1 st | • FAFSA is available |
| March 2 nd | • FAFSA must be postmarked for maximum consideration. |
| | • Cal Grant GPA Verification Form is due to the California Student Aid Commission. |
| May 1 st | • Tuition Deposit is due. |
| | • All verification documents are due. |
| July 1 st | • Deadline to accept/decline awards offered |
| | • Deadline for completing the loan application processes . |
| September 3 th | • Sibling Verification Forms are due. |
| September 15 th | • Financial aid disbursements begin for the fall term. |
| February 13 th | • Financial aid disbursements begin for the spring term. |

Processing Time

Generally it takes two to four weeks to process either an award offer or complete a loan application once the documents are submitted to the Office of Financial Aid. The timeline for processing applications can be faster or slower depending on the time of year and if applications are submitted during peak processing times. Spring is peak processing time for award packaging and summer is peak processing time for loan applications. If a fully completed FAFSA , with all supporting verification documents, is received by March 2nd, new students should receive an award offer prior to the May 1st decision deadline for new freshmen. Aid applications received after March 2nd are not guaranteed to be processed prior to May 1 decision deadline.

Paying Your Bill

Payment Plan Agreement Forms for fall term are sent in early July. The Payment Plan Agreement Form for the spring term is sent in late November. Your account must be cleared by the date specified by Student Accounts for that semester. Being cleared means either the account is paid in full or the Student Accounts Office knows how the account is going to be cleared and is simply waiting for the funds to arrive. Failure to clear your account with the Student Accounts Office by the appropriate deadline may result in late fees, cancelled registration, holds placed on registration for future semesters, or having a hold placed on grades/transcripts. If your financial aid or payments have not been received by the Student Accounts Office it is crucial that you stay in communication with them regarding how you plan on clearing your account and the status of your aid.

Satisfactory Academic Progress

To be eligible for federal, state and institutional aid, students are required by the U.S. Department of Education and the State of California to maintain satisfactory academic progress toward their degree objectives. In compliance with prescribed regulations, Soka University of America has established guidelines that are designed to ensure that students successfully completed courses and to promote timely advancement toward specific degree objectives. These requirements also serve as a standard against which to evaluate student progress, grade point averages and overall time periods in which students complete their undergraduate programs.

What are the Satisfactory Academic Progress Requirements?

Students who receive any of the above mentioned awards must comply with the following policy in addition to the Satisfactory Academic Progress guidelines required of all Soka University of America students.

To satisfy academic progress requirements for financial aid, unless otherwise stated for a particular award, student must accomplish the following:

Maintain a minimum grade point average of 2.0 or better each semester. Not to be confused with the minimum term or cumulative grade point average requirements to renew any institutional scholarship or grant.

Complete a minimum of six (6) units of credits per semester.

Complete the degree objective within the maximum time allowed.

Students who receive an “incomplete” must fulfill this requirement in the time permitted. Students whose incomplete grade turns into a poor or failing grade must understand that the retroactive impact of their GPA may affect their eligibility for financial aid.

If a student fails to meet any one of these standards, he or she will be classified as not making Satisfactory Academic Progress for financial aid purposes.

GPA Undergraduate Requirements

Undergraduate financial aid recipients are expected to maintain the same minimum grade point average (GPA) as any other student enrolled at Soka University of America. The minimum GPA is 2.00. Any student failing to maintain a 2.00 semester GPA will be placed on financial aid probation. Students have one semester to remove themselves from financial aid probation by earning a semester GPA equal to, or higher than, the minimum. Financial aid will be extended during this probation semester. If students do not remove themselves from financial aid probation during this probation semester their financial aid will be suspended. This is the same GPA standard that students must meet to remain in good academic standing, avoid academic probation, and, if placed on academic probation, remove themselves from academic probation.

All students should be aware that some scholarships and grants may require recipients to maintain a specific GPA to remain eligible for that particular funding, which may be different than financial aid requirement.

Requirements for Credit Hours Completed

In addition to meeting the requirements defined above, financial aid recipients must satisfactorily complete the number of credit hours for which they received financial aid, based on level and enrollment status.

	Undergraduate
Full time	12+ credits
$\frac{3}{4}$ Time	9-11 credits
$\frac{1}{2}$ Time	6-8 credits
< $\frac{1}{2}$ Time	<6 credits- All credits attempted

For fall and spring semesters financial aid awards will be locked at the enrollment level (i.e. full-time, half-time, etc.) for which the student is registered on the last day of add/drop. All students are expected to complete the enrollment level for which their financial aid is disbursed.

All students should be aware that some grants and scholarships require full-time enrollment. Also, students must be enrolled at least half-time to qualify for federal loans and work-study.

Grades of A, B, C, D, and P will be considered satisfactory completion of a course. Grades of F, NP, W and I will not be considered satisfactory completion of a course.

If a student fails to earn the necessary credit hours for their enrollment level, the student will be placed on financial aid probation.

Students who receive an “incomplete” must fulfill this requirement in the time permitted. Students whose incomplete grade turns into a poor or failing grade must understand that the retroactive impact of their GPA may affect their eligibility for financial aid.

Students who earn no credits in a semester may be required to return a portion of the financial aid for the semester. For more information, please see the “Federal Return of Title IV Funds Policy” section of the Financial Aid Handbook, available on the Financial Aid Web site at www.up.edu/finaid/handbook.

Maximum Semester Allowance

To maintain satisfactory academic progress, financial aid recipients must maintain a 2.0 grade point average (GPA) and complete their degree program within the specified amount of time. The time frame allowed would depend upon the student’s enrollment status and degree objective. The maximum time in which most students are allowed to complete their degree programs while remaining eligible for financial aid is one and half times (150%) of the program; 12 semesters. A full time semester will count

as a semester whether the student received financial aid or not. A half time or less than half time semester will count as half a semester.

The Office of Financial Aid will review your progress at the end of each semester to determine whether you have met these minimum standards of satisfactory progress.

Quantitative Component

Soka University of America checks for normal progress at the conclusion of each semester after grades are recorded by the Registrar's Office.

Students are expected to successfully complete the units for which they enroll. Units completed will be reviewed at the end of each semester. A BA degree must be completed in no more than twelve (12) total semesters of enrollment as a full-time student. The BA program is eight (8) total semesters in length and students are allowed up to 150% of the program length, twelve (12) semesters, to complete it.

What is Financial Aid Probation and When Does It Occur?

Financial aid probation is the result of a student either falling below the minimum semester GPA requirement, and/or failing to complete the minimum number of credits to remain on pace to graduate within the maximum time frame. The probationary term is one semester.

While on financial aid probation, the student may still receive financial aid. Students on financial aid warning who successfully complete all satisfactory progress requirements in the next semester will have their financial aid warning status removed.

Some departmental or talent awards may have to be removed after only one semester of warning status based upon the award requirements. Failure to fulfill the conditions of each award could result in the loss of the award.

What is financial aid suspension and when does occur?

Financial aid suspension occurs when a student who is currently on financial aid warning fails to complete the defined satisfactory progress requirements for a second consecutive semester. Financial aid is suspended, including all federal, state, and institutional aid.

Once a Student's Financial Aid has been suspended, can it be reinstated?

Yes. Financial aid may be reinstated when a student makes up units and raise their cumulative grade point average during the next year. However, they are ineligible to receive aid during that period. Once the satisfactory academic progress requirements have been met, students are eligible to apply for financial aid for the upcoming semester.

Contact the Director of Admission and Financial Aid to discuss reinstatement of the student's financial aid after meeting the above standards.

Withdrawals

A withdrawal occurs when a student decides to drop all of his or her classes and leave the University, either temporarily or permanently. There are some financial consequences to withdrawing outlined below. If you are unsure of how withdrawing from the University will affect you financially, contact the Office of Financial Aid **prior to withdrawing**, when possible.

Students who withdraw from the University must complete a withdrawal form available in the Registrar's Office or at the Student Affairs Office with the Dean of Students. Before a withdrawal can be processed, all signatures specified on the withdrawal form must be obtained from the indicated departments. The Office of the Registrar will process the withdrawal based on the appropriate withdrawal date. This date is used in the calculation of tuition and any possible refund. If a refund is due, it will be processed according to the refund schedule.

Institutional Refund Policy

Refunds are calculated from the last date of attendance reported on the Application for Withdrawal. You need to process the appropriate withdrawal paperwork by the deadlines specified in order to be eligible for a refund. The withdrawal process begins in the Registrar's office. That office will provide you with the application for withdrawal form.

The institutional refund policy applies if you are doing a partial withdrawal, or if you are doing a full withdrawal. The policy begins counting from the first day classes begin each semester and is applied as follows:

On-Campus Fall and Spring Semesters

- During the first week: 100%
- During the second week: 90%
- During the third week: 85%
- During the fourth week: 80%
- During the fifth week: 75%
- During the sixth week: 70%
- During the seventh week: 50%
- During the eighth week: 0%

Federal Return of Title IV Funds Policy

Definition of Withdrawal

Official withdrawal— A withdrawal is considered official if the student completes all required withdrawal procedures.

Unofficial withdrawal—A withdrawal is considered unofficial if the student quits attending or in any way participating in all courses before the end of the term and does not complete all required withdrawal procedures.

Return of Title IV Financial Aid Generally

Financial aid funds are awarded to a student under the assumption that the student will attend Soka University of America for the entire term. If the student officially or unofficially withdraws from the University during the term, the student is required to return the unearned part of the funds which were received to help pay educational expenses for the term. Liability for return of Federal Title IV funds will be determined according to the following guidelines:

1. All federal aid is considered earned if the student remains enrolled and attends at least one class such that he or she completes at least 60% of the term in which federal aid is received, and the student was eligible for the federal aid at the time the aid was applied to the account.
2. A pro-rated portion of the federal aid received must be returned according to the Return of title IV Funds Formula if the student officially or unofficially withdraws from the University before completing 60% of the term.

If a student did not receive all of the funds that they earned, the students may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, the school must get the student's permission prior to disbursement. The student can choose to decline these loan funds to reduce unnecessary debt. The school may automatically use part or all of the post-withdrawal disbursement of grant funds to pay tuition, fees, and room and boards charges. The school needs the student's permission to use post withdrawal disbursement funds to pay any other school charges. Some Title IV funds that were scheduled for disbursement may not be available as a post-withdrawal disbursement because of other eligibility requirements.

The requirements for Title IV program funds are separate from the institution's refund policy. The student may still owe funds to the school to cover unpaid institutional charges. The school may also charge the student for any Title IV program funds that the school was required to return on the student's behalf.

Return of Institutional Financial Aid

All institutional aid is considered earned if the student remains enrolled and attends at least one class such that he or she completes attendance through the end of the institutional refund period (see Institutional Refund Policy) of the term in which institutional aid is received and the student was eligible for the institutional aid at the time the aid was applied to the account.

A pro-rated portion of the institutional aid received must be returned according to Institutional Refund Policy if the student officially or unofficially withdraws from the University before the end of the institutional refund period.

Return of Funding from Outside Sources

When a student who has received funding from an outside source (such as a scholarship organization) withdraws from the University, return of those funds is subject to the guidelines of the organization. In some cases, all outside funds may need to be returned to the organization.

Categories of Unofficial Withdrawal

There are two categories of unofficial withdrawal for purposes of this policy:

1. If the university determines that a student did not begin the withdrawal process or otherwise notify the University of the intent to withdraw due to illness, accident, grievous personal loss, or other circumstances beyond the student's control, the withdrawal date is the date the university determines is related to that circumstance.
2. If the university determines that the student withdrew for any other reason without providing notice, the withdrawal date is the midpoint date of the semester or the last date of attendance (if provided by an instructor with the grade submission).

Procedure for Determining Withdrawal Date

Official Withdrawal—For purposes of the Return of Title IV Aid Formula, when a student officially withdraws from the university the refund date will be determined by the Registrar's Office or the last date of attendance if self-reported by the student on the withdrawal form.

Unofficial Withdrawal—For each student identified as earning all F or a combination of F and W grades for the term, the director of financial aid will use the midpoint date of the semester or the last date of attendance (if provided by an instructor with the grade submission) for the Return to Title IV calculation.

Special Programs

Athletic Scholarships

The Office of Financial Aid will apply any athletic scholarships you have been awarded by the Athletic Department on top of your otherwise awarded financial aid. Reductions to other awarded financial aid will be made only when needed to prevent an over award if the athletic scholarship causes you to be over your eligibility for need based aid. For more information about receiving an athletic scholarship, please contact the Athletics Department. If you have further questions about how your athletic scholarship might affect your financial aid package, please contact us in the Office of Financial Aid.

Tuition Remission

Students receiving Tuition Remission are not eligible for most other forms of University grants or scholarships.

Applications for Tuition Remission are handled by the Office of Human Resources and the Student Accounts Office respectively. Tuition remission for study abroad programs may only be used to cover tuition charges. In cases where study abroad programs have a single charge including expenses beyond tuition, remission will cover only the portion of the charges that is derived from tuition expenses. Please contact the Studies Abroad office if you have any questions about a program's eligibility for tuition remission.

Important Financial Aid Resources

California Student Aid Commission

www.csac.ca.gov

Cal Grants

www.calgrants.org

888-CA GRANT (888-224-7268) or fax 916-464-8002

Federal Student Loans

www.studentloans.gov

Federal Direct Loans

www.direct.ed.gov

Direct Loan Servicing

www.dlsonline.com

1-800-848-0979 or 1-315-738-6634 or fax 1-800-848-0984

Federal Direct Consolidation Loan

www.loanconsolidation.ed.gov

1-800-55-7392 or fax 1-800-557-7396

Federal Student Aid Information Center

1-800-4-FED-AID (1-800-433-3243) or 1-319-337-5665

www.studentaid@ed.gov

National Student Loan Data System (NSLDS)

www.nsls.ed.gov

Policies and Disclosures

As required by the Higher Education Opportunity Act- 2008, Soka University of America provides a variety of information to the campus community and prospective students. Links to these policies and reports and to the offices that provide them can be found online at www.soka.edu.

