

FINANCIAL AID

AWARD GUIDE



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Introduction

At MassBay, we're committed to helping you obtain a college education, regardless of personal financial status. In the Financial Aid Office, you will find helpful people dedicated to exploring all areas of financial assistance, including need-based and non-need based awards. The MassBay Financial Aid staff is available to answer questions you may have. Our goal is to work with you on an ongoing basis to help you obtain the most aid you are eligible for to finance your college education. The Financial Aid Office at MassBay administers several federal, state, and institutional assistance programs.

This handbook provides an overview of financial aid resources, policies, and procedures for receiving and maintaining financial aid eligibility at MassBay. Please read it carefully and let us know if you have any questions. We hope you'll use it as a basis for ongoing discussion with us, and keep it for future reference. In addition to this handbook, we recommend you bookmark www.studentaid.ed.gov, for basic information regarding the financial aid application process and the types of federal student aid available. We hope you find this guide useful and we look forward to welcoming you to this academic year.

START HERE GO ANYWHERE



Financial Aid Contact Info

Wellesley Hills Campus

50 Oakland Street, Enrollment Center
Wellesley Hills, MA 02481

Phone: 781.239.2600

Fax: 781.239.2607

Email: finaid@massbay.edu

Monday - Thursday: 8:00am - 6:00pm

Friday: 8:00am - 5:00pm

****Hours are subject to change.
Contact the office directly to
confirm hours of operation.***

Framingham Campus

19 Flagg Drive
Framingham, MA 01702

*Please mail all documents to the
Wellesley Hills campus.*

Phone: 508.270.4010

Fax: 781.239.2607

Email: finaid@massbay.edu

Please call the Financial Aid office in Wellesley
for Framingham hours.

***Please be advised that changes in federal, state, and/or institutional
policy could affect information contained in this guide.***

Communication from the Financial Aid Office

The primary way the Financial Aid Office communicates with students is via email to MassBay student-assigned email addresses. As stated in the MassBay student handbook, this is the primary form of communication to students from the college. The MassBay Financial Aid Office reserves the right to send all official communications to students by email with the expectation that students will receive and read emails on a regular basis. Your financial aid award letter is sent to your MassBay email address. Please remember to check your MassBay email account regularly to receive your financial aid award letter, or missing information letters, etc. You are still responsible for the college's deadlines even if you do not read the email communications that are sent to your MassBay email account.

Please be aware that it is your responsibility to complete the financial aid process and ensure your account balance is paid in full. If your parents are assisting you with the financial aid and billing process, please share with them the information you receive from the Financial Aid and Student Accounts Offices. All information will be sent to you in your name even if your parents are assisting you with the balance after financial aid.

Financial Aid Eligibility

MassBay determines your financial aid eligibility based on financial need, the availability of funds, enrollment status, and satisfactory academic progress for continuing students.

Financial need is the difference between the Cost of Attendance (COA) and the Expected Family Contribution (EFC) calculated by the FAFSA. The Financial Aid Office reviews your eligibility for need-based aid programs up to the amount of your financial need, and then reviews your eligibility for aid programs that are not based on need up to the amount of your COA.

Expected Family Contribution (EFC)

After you completed the Free Application for Federal Student Aid (FAFSA), you received a summary of the information you provided on the form. This summary is known as the Student Aid Report (SAR). The SAR provided you with a figure known as the Expected Family Contribution (EFC). The EFC is an evaluation of your family's ability to contribute to educational expenses determined from the information you (and if required-your parent(s) provided on the FAFSA. The EFC is calculated according to a federal formula established by law. The EFC is not an estimate of how

much you will need to pay for school, but instead acts as an index to determine aid eligibility. Student and parent resources are considered the first source of funds to finance an education. Parents' income is not included in the EFC for an independent student.

Cost of Attendance (COA)

The Financial Aid Office calculates a COA budget, which is an estimate of anticipated expenses during the time you are enrolled in school for an academic year (typically includes Fall semester plus the Spring semester). The budget items include expenses you may need to consider when attending MassBay. For the COA budget, MassBay uses an average amount based on your course of study, grade level, residency, and other factors. It includes amounts for direct expenses (ones you'll be billed for by MassBay) for example tuition and fees, and for indirect expenses (estimates for other non-billed, out-of-pocket expenses you may incur while you attend school) for example costs of books and supplies, anticipated room and board, miscellaneous expenses, and transportation. These non-billed costs are average standard amounts; the actual amount you spend on these items may be more or less depending on your method of purchasing books and personal spending habits and choices.

Your cost of attendance will not match your bill because it includes these indirect costs that are not billed by the college. Students must ensure they have sufficient funds to meet living expenses, including rent (for students living off-campus), books, supplies, and personal items until funds have been disbursed and any potential refund of extra funds is available. Typically these funds are available 45 days into each semester.

For the current academic year's COA, please refer to our web site for current amounts. Also, the Net Price Calculator on our website can be a useful tool when determining your own COA.

To determine if you have any financial need, we use the following calculation:

COA - EFC = Financial Need

If the resulting figure is positive then you have financial need. MassBay uses your EFC to determine your financial aid eligibility and provide you with a financial aid award letter detailing the different types and amounts of federal and state financial aid for which you qualify. Once you have your financial aid award, you can then determine the amount it will cost you to attend MassBay after you subtract your financial aid. When calculating your bill, you should take the bill and then subtract the financial aid you have been awarded for that semester. The leftover amount is the amount you will need to plan to pay for the upcoming semester.

Sources of Financial Aid

MassBay administers a variety of financial aid programs, including grants and scholarships, work-study programs, and student and parent loans. These various types of aid are provided by the federal government, the state government, and MassBay. Many of these programs are considered need-based financial aid.

Grants and Scholarships

Grants and Scholarships are types of “gift aid” or free money, which means they do not need to be repaid. They are available through federal and state governments, MassBay, and private organizations. MassBay’s Financial Aid Office will determine your eligibility for grants and scholarships from federal and state funding.

Loans

Loans are sources of funding that help students pay their colleges expenses and must be repaid. If you are planning to borrow loans to pay for your education, Federal student loans are your best option because they offer guaranteed fixed rates, a deferred repayment option, and other features. Federal student loans are not credit based and may be included as part of your financial aid award.

Federal Work-Study

Federal Work-Study allows students to work part-time on or near campus while attending college. Students are paid work-study funds throughout the academic year for hours that they work and can use the earnings for living expenses, books and supplies, and other indirect educational expenses.

The MassBay Financial Aid Office can provide you with more detailed information about private scholarships and alternative loans. All of the funds awarded by the college are provided by federal, state, institutional, or private funds. As a result, the amounts of some funds available are limited and are awarded on a first-come, first-serve basis.

Federal Grant Programs:

Federal Pell Grant:

A need-based grant program from the federal government for undergraduate students with significant financial need. In order to be eligible for a Pell Grant, a student must have a valid Expected Family Contribution that falls within a range that is set by Congress annually. Students must also meet all of the general Title IV student eligibility requirements, and not have a prior bachelor’s degree.

Change in Enrollment:

The Federal Pell Grant is subject to change based on your enrollment. A student will initially receive an aid package that is based on anticipated enrollment. However, if changes are made to your enrollment status it is possible your award will be adjusted. Please remember this includes course drops and withdrawals, that will result in reduction of financial aid funds. We strongly encourage you to contact the Financial Aid Office PRIOR to making any changes to your enrollment so we can counsel you on the impact. This will help you make an informed decision about your enrollment change. Once we have adjusted your financial aid award, a revised award letter will be sent to you in the weeks following your enrollment change.

Federal Supplemental Educational Opportunity Grant (FSEOG):

A need-based grant from the federal government for undergraduate students with significant financial need. FSEOG is awarded on a funds available basis. Priority is given to students who are recipients of the Federal Pell Grant.

State Scholarship, Grant and Tuition Waiver Programs:

Massachusetts State Grant:

A need-based grant awarded to full-time students, (enrolled in 12 credits or more each semester) who are Massachusetts residents for at least one year and who do not have a prior bachelor’s degree. Typically, students eligible for this grant are also eligible for the Federal Pell Grant. A FAFSA must be filed by the May 1 priority deadline to be considered for this grant. Students may only receive this award for a maximum of four semesters.

Massachusetts State Grant PLUS:

A need-based grant awarded to full-time and part-time students attending Massachusetts public community colleges. Students may be eligible for additional funding to help pay their tuition and fees charges only. For specific details on this program, please visit the Office of Student Financial Assistance website at www.mass.edu/osfa/programs/massgrant.asp.

Mass Cash Grant:

A grant awarded to Massachusetts residents who have resided in the state for at least one year. The Mass Cash Grant is awarded on a funds available basis and can only be applied towards tuition and mandatory fee charges.

Massachusetts Tuition Waiver:

A state funded, need-based program available to Massachusetts residents who have resided in Massachusetts for at least one year. Awards cannot exceed assessed state-supported day tuition charges.

Massachusetts Categorical Tuition Waivers:

A tuition waiver designed to provide financial support to individuals who might not have the opportunity to achieve higher education without such assistance. Eligible categories are as follows:

- **Veteran:** As provided in M.G.L. Chapter 4, Section 7(43) including: Spanish War, World War I, World War II, Korean, Vietnam, Lebanese peace keeping force, Grenada rescue mission, the Panamanian intervention force, or the Persian Gulf.
- **Native American:** As certified by the Bureau of Indian Affairs.
- **Senior Citizen:** Persons over the age of 60.
- **Armed Forces:** An active member of the Armed Forces (Army, Navy, Marine, Air Force or Coast Guard) stationed and residing in Massachusetts.
- **Clients of the Massachusetts Rehabilitation Commission or Commission for the Blind:** As certified by the respective commission.

The MA Office of Student Financial Assistance (OSFA) sends out documentation of eligibility to those who qualify for a categorical waiver. A copy of this documentation must be provided to the Financial Aid Office in order for the tuition waiver to be applied.

Massachusetts Part-Time Grant:

A need-based grant awarded to part-time students (enrolled in 6 to 11 credits each semester) who are Massachusetts residents for at least one year and who do not have a prior bachelor's degree. Typically, students eligible for this grant are also eligible for the Federal Pell Grant. The Massachusetts Part-Time Grant is awarded on a funds available basis.

Mass GEAR UP Grant (Gaining Early Awareness and Readiness for Undergraduate Programs):

A grant awarded in conjunction with the federal and state government and is designed to assist socially disadvantaged students. Students must participate in the GEAR UP Massachusetts program while in high school in order to be eligible.

John and Abigail Adams Scholarship:

Recipients of the John and Abigail Adams Scholarship are eligible for a tuition waiver for state-supported day tuition charges. Students are required to maintain a G.P.A. of 3.0 for continued eligibility. There is no application process for this non-need based scholarship. Eligible students will be notified in the fall of their senior year in high school by the MA Office of Student Financial Assistance (OSFA) and must submit a copy of their eligibility letter to the Financial Aid Office. Students may only receive this award for a maximum of four semesters.

Early Childhood Educators Scholarship:

A scholarship designed to provide financial assistance for currently employed early childhood and out-of-school-

time educators and providers who enroll in an associate degree program in Early Childhood Education or a related program. Students must complete an application with the Massachusetts Department of Higher Education in order to qualify. For additional information about Massachusetts state grant and scholarship programs, including eligibility requirements, visit the Massachusetts Office of Student Financial Assistance website at: www.osfa.mass.edu

MassBay Scholarships

MassBay scholarships opportunities are available through the MassBay Foundation. These scholarships are made possible through generous gifts to MassBay made by an individual, family, foundation, or corporation. Students who are enrolled at MassBay Community College or are newly admitted are eligible to apply for scholarships. Each scholarship has unique criteria and requirements, such as letters of recommendation or a short essay. After completing the general scholarship application, you will be matched with the scholarships for which you qualify and informed of any additional information you may need to provide for a particular scholarship. Scholarship awards vary.

To view a brief summary of the scholarship opportunities go to www.massbay.edu/finance/scholarships.

To view individual scholarship criteria, application deadlines, and to apply for scholarships go to www.massbay.academicworks.com. To login use your MassBay username and password. Scholarship recipients will be notified via email or letter after the application deadline has passed and the recipients have been selected.

Please note: the financial aid office does not administer these scholarships, if you have questions or need additional assistance please visit the MassBay Foundation Office in Room 234 on the Wellesley Hills campus, or contact them by email at foundation@massbay.edu or by phone 781-239-3125.



Federal Loan Programs

Federal Direct Loan Program: A federal loan program created by the U.S. Department of Education that enables students to borrow funds to help pay educational expenses. To learn about the current year's interest rates and fees, please refer to the U.S. Department of Education's website at the following address,

www.studentaid.ed.gov/sa/types/loans/interest-rates

MassBay is responsible for determining eligibility based on the results of the FAFSA and current federal regulations. Students must be enrolled at least half-time (6 credits or more) in a semester in order to be eligible. The loan(s) are borrowed in the student's name. There is no credit check to qualify. A federal origination fee is deducted from the loan proceeds before it disburses to the students account. Please be aware that Federal Direct loans are required to be disbursed in substantially equal installments, and no installment may exceed one-half of the loan.

Direct Subsidized Loans

Direct Subsidized Loans are need-based and do not accrue interest while a student is enrolled at least half-time. Students may receive subsidized loans only within 150% of the average length of your program of study. Once you have reached the end of this limit you are no longer able to receive Direct Subsidized Loans. For example; if you are enrolled in a two-year associates degree program, the maximum period for which you can receive Subsidized Loans is three years ($2 \times 150\% = 3$ years).

In essence, students will no longer be able to receive Direct Subsidized Loans for more than 150% of the length of your program. Once you reach the length of your program, you may continue to receive Direct Unsubsidized Loans; however interest will start accruing on the outstanding Subsidized Loans. To review your remaining subsidized loan eligibility students should visit the National Student Loan Data System (NSLDS) at www.nslds.ed.gov (you will need your FSA ID and password to login).

Direct Unsubsidized Loans

Direct Unsubsidized Loans are not need-based. Interest accrues on the loans while a student is enrolled. Accumulated interest may be paid on a quarterly basis while enrolled. However, students may choose to defer the interest and pay it with the principal amount upon graduation or when enrollment drops below the minimum half-time status (6 credits).

First time loan borrowers at MassBay

must complete Loan Entrance Counseling and a Master Promissory Note (MPN). These documents must be completed to formally accept Loan funds and allow for disbursement of funds to a student account. Loans will not be applied as anticipated aid or disburse to your student account until both documents have been

completed.

If you would like to accept, reduce or decline your loans please complete the following steps.

You will need to log into Bay Navigator to Accept, Reduce or Decline your student loan. The detailed instructions are below.

How to Accept Direct Loan(s)

Below are the detailed instructions on how to accept your Federal Stafford Subsidized/Unsubsidized loan/s in BayNavigator. Please remember that if you have not completed the Master Promissory Note (MPN) and Entrance Counseling at www.studentloans.gov, then you will need to do this in addition to accepting your loan on Bay Navigator. If you have questions about the repayment and the loan details you will want to reference the MPN you completed. Your loan history can be viewed through the National Student Loan Data System (NSLDS) by logging into www.nslds.ed.gov.

STEPS to accept your Federal Stafford Subsidized/Unsubsidized loan:

- Login to Bay Navigator.
- Navigate to your Student Center.
- Click on the Accept/Decline Awards link in the Finance section.
- Choose the Aid Year.
- Select the: Accept box to accept the loan/s offered to you or select the Decline box to decline. If you choose the accept box you can enter a lesser accepted amount if you wish to reduce your loan.
- Click the SUBMIT button.
- Click the YES button to accept the transaction.
- Click the OK button.

Please keep in mind once you accept a loan and have a completed MPN and Entrance Counseling you are agreeing to receive the loan. Please remember a loan is a debt in which you will need to repay at a later date based on the terms and conditions detailed in your Master Promissory Note (MPN).

If you choose to decline or reduce your loan and would like to increase your loan amount at a later date, you will need to contact the MassBay Financial Aid Office and request a loan increase. The staff will review your request and determine if an increase can be made. Once the loan increase has been added, you will need to accept the loan in Bay Navigator and have completed both the MPN and Entrance Counseling before the loan will disburse to your student account.

If you have not already done so, please complete your MPN and Entrance Counseling if you are borrowing student loans. Please refer to the instructions on page 6 to complete both required documents.

Master Promissory Note (MPN) & Entrance Counseling Instructions

The MPN is a legal document in which you promise to repay your loans(s) and any accrued interest and fees to the Federal Department of Education. It also explains the terms and conditions of your loan. The entrance counseling provides you with information about:

- Your rights and responsibilities as a borrower.
- Interest rates, expenses, repayment plans, and other important details about borrowing.
- Who to contact with questions.

Please note: You will need your FSA User ID and Password to log on (hint: it's the same one you used to complete your FAFSA).

1. To complete the Federal Direct Loan Master Promissory Note (MPN) **(Only Required for First-time Federal Direct Loan borrowers at MassBay or if your promissory note has expired (completed MPN's are good for 10 years))**:

- Go to www.studentloans.gov and click the green "Log In" button to log in.
- From the left side navigation, under the Master Promissory Note section, click the link for "Complete MPN".
- Under the section Select the type of Direct Loan you would like to preview or complete click on box that says "Complete Subsidized/Unsubsidized MPN" and proceed to follow the instructions.

2. To complete the Direct Loan Entrance Counseling **(Only Required for First-time Federal Direct Loan borrowers at MassBay)**:

- Go to www.studentloans.gov and click the green "Log In" button to log in.
- From the left side navigation, under the Counseling section, click the link for "Complete Counseling".
- Under Choose Loan Counseling Type click the button for "Start Entrance Counseling".
- Under Select Schools to Notify select "Massachusetts", and select "Massachusetts Bay Community College".
- Under Select Student Type section click the button for undergraduate students.
- Click "continue" and follow the remaining instructions.

Once you've completed the Entrance Counseling and MPN they will be electronically transmitted to MassBay Community College.

Please be aware it can take a couple business days for this transmission to show on your Checklist in BayNavigator. If you need assistance completing these requirements you may also contact the Financial Aid Office at 781-239-2600.



For many students, borrowing in order to finance their college degree is necessary. We encourage all students who need to borrow to do so responsibly. Before you take on student loan debt, here are some key points to keep in mind:

Be a responsible borrower:

- Create a budget every year to help keep borrowing to a minimum by only borrowing what you need and not what you want.
- Understand and be realistic about your earning potential after graduation.
- A loan, unlike a grant, is borrowed money that must be repaid with interest.
- If you are not sure if you will need a loan offered, don't accept it until you know for sure. As long as you remain eligible, the loan will remain available to you to accept at a later date if you so choose (loan must be accepted in the academic year you're borrowing from and you must be enrolled in 6 credits or more at the time of disbursement).
- You must repay your loan, even if you didn't like the education you received or you can't find a job after you graduate.
- You must make payments on your loan even if you don't receive a bill or repayment notice.
- Review your current loan balance. Students can find their current loan balance by logging into their account with the National Student Loan Data System at www.nslds.ed.gov.

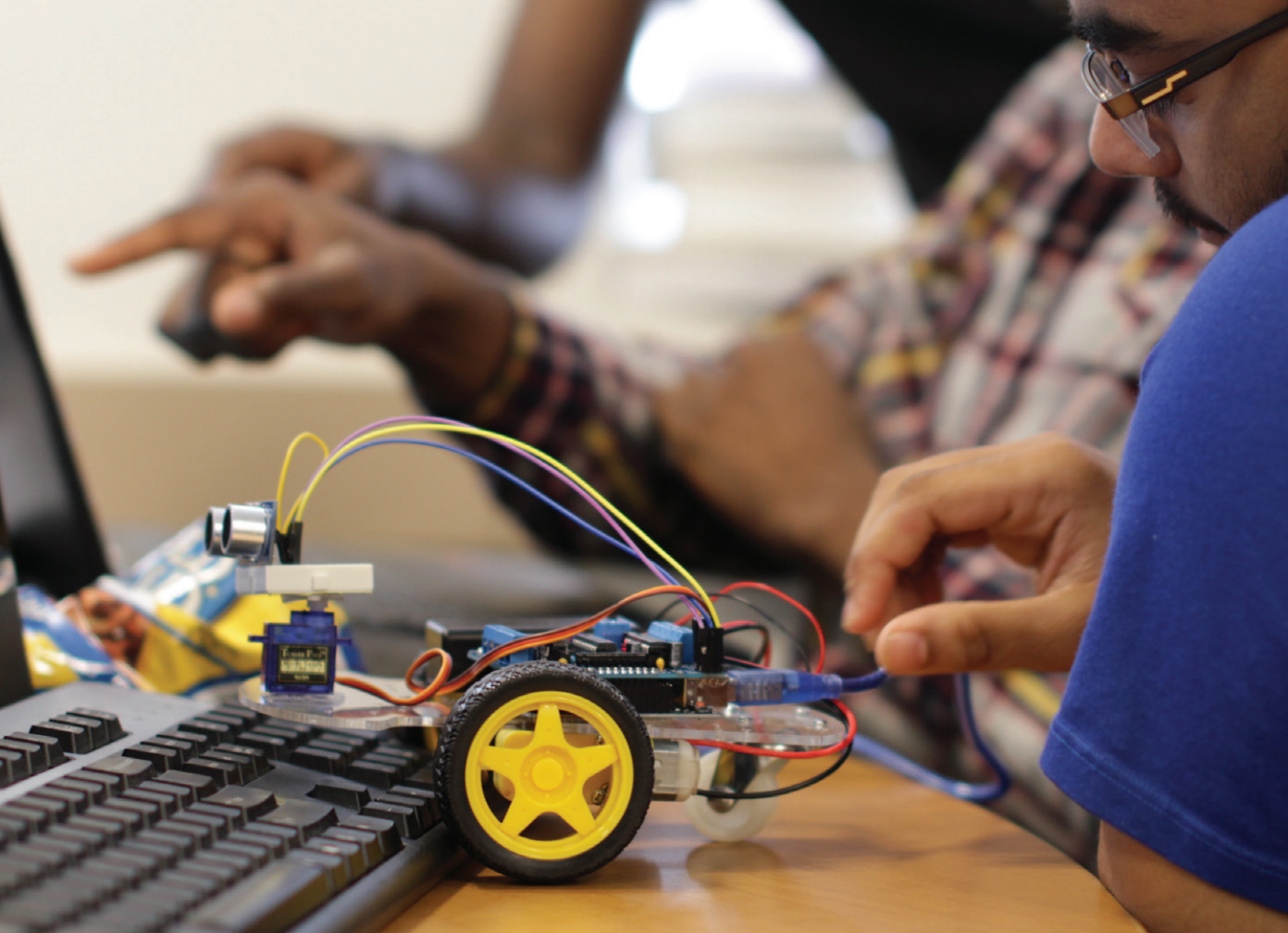
- Your student loan account balance and status will be reported to national credit bureaus on a regular basis. Just as failing to repay your loan can damage your credit rating, repaying your loan responsibly can help you establish a good credit rating.
- The consequences of defaulting (failing to pay according to your loan contract) on a federal student loan are severe and long lasting. For example, you might not be able to buy a car, and your federal income tax refund could be applied to your student loan balance instead of being sent to you.
- Once your loans have gone in to repayment there are repayment options available to assist you if you're having trouble making payments.

Remember, you can borrow less than what we have offered you. You should only borrow what you need.

If you have been awarded Federal Direct Loans funds, they have been awarded based on your anticipated tuition and fee charges and estimated books costs. It may be possible that you are eligible for additional Federal Direct Loan funds (see maximum amounts per academic year in the grid on page 9). If you need additional assistance for educational and living expenses, please contact the Financial Aid Office at (781) 239-2600 to request an increase in your loan amount.

Students are eligible for a maximum Federal Direct Loan amounts per academic year based upon dependency status. There is also a total limit a student may borrow during their lifetime as a student.





The following chart shows the annual and aggregate limits for Federal subsidized and unsubsidized loans:

YEAR IN COLLEGE	*DEPENDENT STUDENTS	INDEPENDENT STUDENTS
First-Year Undergraduate (0-29 credits earned)	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate (30 credits or more earned)	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.
Maximum Total Debt from Subsidized and Unsubsidized Loans.	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 for undergraduates— No more than \$23,000 of this amount may be in subsidized loans.

Dependent students whose parents are unable to qualify for a PLUS loan may qualify for additional amounts.

Exit counseling must be completed if you have received a Federal loan and your enrollment status drops below 6 credits in a semester, you withdraw from the college, or just before graduation. The MassBay Financial Aid Office will contact you to complete exit counseling upon notification from the Registrar’s Office of one of these enrollment statuses. The counseling session can be completed online at www.studentloans.gov and includes information on anticipated monthly repayment amounts, repayment plan options, and consequences of loan default. Repayment for both Subsidized and Unsubsidized Federal Direct Loans begins six (6) months after a student graduates, withdraws, or attends school less than half-time (5 credits or less) in a given semester.

Federal Direct Parent Loan for Undergraduate Students (PLUS)

Parents of dependent, undergraduate students may borrow up to the cost of attendance less any other financial aid. Interest rates and origination fees for this loan program can be found at the following U.S. Department of Education website www.studentaid.ed.gov/sa/types/loans/interest-rates. Repayment of the loan can begin immediately and extend for up to 10 years or payment can be deferred while a student is enrolled at least half-time. During the deferment period interest can be paid monthly, quarterly, or capitalize quarterly.

A federal origination fee is deducted from the loan proceeds before it disburses to the students account. Eligibility is based on the borrower’s creditworthiness. If parents are denied the Federal PLUS Loan, the student becomes eligible for additional Unsubsidized Federal Loans. The PLUS Loan application and the accompanying PLUS loan Master Promissory Note is available online at www.studentloans.gov.

Loan Repayment Options

Federal student loan borrowers can choose from different repayment options to make their payments manageable. Repayment plans may differ in monthly payment amounts, the number of years of repayment, and income-based eligibility. Information regarding repayment plans, including an estimated repayment calculator are available online at www.studentaid.ed.gov.

The following chart is a sample repayment schedule based on the Standard Repayment Plan, using a 5.05% interest rate.

AMOUNT BORROWED	NUMBER OF PAYMENTS	PAYMENTS PER MONTH	TOTAL INTEREST
\$1,000	22	\$50	\$59
\$3,500	84	\$50	\$707
\$5,000	120	\$54	\$1,447
\$10,500	120	\$113	\$3,039
\$15,000	120	\$162	\$4,341
\$20,000	120	\$215	\$5,788
\$40,000	120	\$430	\$11,577

For additional information regarding these federal loan programs, including current interest rates, fees, and repayment options, visit www.studentaid.ed.gov.

Federal Work-Study

Federal Work-Study (FWS) is a need-based, federally funded program that provides part-time jobs to students. Jobs are available both on and off campus. FWS funds are awarded on a funds available basis. Eligibility is determined from the information provided on the FAFSA. Students can check their eligibility by reviewing their “To Do List” on Bay Navigator. Students interested in activating their FWS award and participating in the Federal Work-Study program should contact the Manager of Student Employment in the Financial Aid Office at the Wellesley campus. Once students are eligible, they can search our job postings and apply for open positions directly with the hiring supervisor.

If you are awarded FWS, the amount awarded on the financial aid award notification reflects the maximum amount you may earn during the academic year. FWS employees will receive a paycheck every two weeks based on the actual number of hours worked. FWS funds are not credited to a student’s account. Students may work a maximum of 18 hours per week during the semester; however, the Financial Aid Office may approve additional hours on a per student basis. Students cannot work during scheduled class times.

Please note: If a student works during scheduled class times, they will not be paid for their time worked.



Outside Sources of Aid

There are many grants and scholarships available from private funding sources. The financial aid community advises students to avoid fee-based searches in lieu of free scholarship searches available on the internet. Outside grants and scholarships are first applied to unmet need and then may replace all or part of a student's loan or work-study allocation.

If you receive any form of grant or scholarship from sources not administered by the MassBay Financial Aid Office, you must notify our office of the amount of the scholarship and from whom you received the scholarship. After notifying us, it may be necessary to adjust your financial aid package accordingly since the student's demonstrated financial need may change. In most cases, we will allow the outside grant to cover any unmet need students may have after their other financial aid is determined. If further adjustment is needed, we generally replace all or part of the student's loan or work-study allocation. If an adjustment is necessary, we will email a revised financial aid award letter to your MassBay email showing the changes to your award.

Awarding Policy

MassBay considers all forms of federal and state financial aid sources when awarding aid to eligible applicants. As a result, you may be awarded one or more of the following to help you meet your expenses:

1. Grants and Scholarships (free money that does not need to be repaid)
2. Federal Student Loans (must be repaid)
3. Federal Work-Study

MassBay's awarding policy is to award funds up to the total of your direct costs, plus anticipated book costs (tuition+fees+books). If you need additional funds for indirect costs (rent, food, transportation, and misc. expenses etc.), please contact the Financial Aid Office for guidelines and options. The financial aid awarding process allows MassBay to equitably allocate available funds in accordance with federal and state regulations.

All financial aid awards for students who are not registered in classes are calculated under the assumption that the student will be enrolled full-time (12+ credits per semester). Once the student actually enrolls in classes, their aid is adjusted based on actual enrollment. Once the student enrolls in classes for a term, the assumption of that continued enrollment level will be made for subsequent terms within the same academic year, until the student actually enrolls in those terms.

Please be advised that your financial aid award may be adjusted if your enrollment status changes or if you receive grant, scholarship or waiver funds from an outside source (i.e., private scholarships, employer tuition remission, etc.). Please inform the financial

aid office if your enrollment plans change or if you anticipate receiving funds from an outside source so we can review your aid and make adjustments as needed.

How Your Financial Aid is Disbursed to Your Student Account

Please be advised that all award decisions are tentative until your enrollment status has been reviewed after the add/drop period each semester (see enrollment status ranges below). If your actual enrollment status is different than the enrollment status on which your award was based, your aid may be adjusted. Certain financial awards, such as the Massachusetts Cash Grant and Massachusetts Tuition Waiver and categorical waivers, may also be adjusted to reflect your actual tuition and fee charges for the semester.

Financial Aid Enrollment Status:

- Full-time status = 12 or more credits
- Three-quarters time status = 9-11 credits
- Half-time status = 6-8 credits
- Less than Half-time status = 1-5 credits

Once your enrollment status has been reviewed and your financial aid award has been finalized, the Financial Aid Office will disburse (pay out) your aid by sending it over to your student account to cover costs for tuition and fees. If after disbursement, your financial aid exceeds your outstanding balance, you will be sent a refund check to the address on file in the Student Accounts Office. You may receive multiple refund checks within a term due to the timing of your financial aid disbursements.

MassBay's Student Accounts Office is responsible for crediting your financial aid to your student account. The date when financial aid funds are disbursed will vary depending on the type of financial aid you have received and the date your financial aid was awarded. Disbursement of state funds is based upon receipt of funding from the state. The earliest a disbursement will be made is 45 days after the start of classes (with the exception of some private scholarships and alternative loans). Financial aid awarded by the college is disbursed to your MassBay student account and applied to your tuition and fee charges, with the exception of Federal Work-Study and Federal Direct Loans.

Students who have applied for and are accepted into a Federal Work-Study job, earn their Federal Work-Study funds by working in positions with eligible departments on campus or at our off-campus partners. Wages are typically paid bi-weekly through our payroll system in the form of a paycheck or direct deposit to your checking or savings accounts. For more information about the Federal Work-Study program, please see the Sources of Financial Aid section of this guide. For Federal Direct Loans, students must have completed the required Federal Master Promissory Note, and the

Entrance Counseling documents online. Please refer to page 6 in the Federal Loan Program section of this guide for detailed instructions on completing these documents.

Book Voucher Program

MassBay provides financial aid recipients the opportunity to participate in a book voucher program. This program is available to you if you have completed your financial aid application, received a MassBay Financial Aid Award, and have sufficient federal aid (any or all federal sources from the Pell Grant, SEOG Grant and/or Direct Stafford loans) after tuition and mandatory fee charges are subtracted. The book voucher is not a separate financial aid award and the value is subject to change based on enrollment and tuition and fee changes. The maximum book voucher available is \$1000. In order to utilize a book voucher, a Financial Aid Federal Title IV Authorization Form must be completed and submitted to the Student Accounts Department. The form is available on the MassBay website under the Payments Authorizations section or in the Student Accounts Department.

Students whose aid package includes a Federal student loan must have completed a loan Entrance Counseling and Master Promissory Note in order to be eligible for a book voucher. Please refer to the Federal Loan Programs section for information on completing these requirements.

Certain funding, such as tuition waivers and Mass Cash Grants, can only be used for tuition and specific mandatory fee charges and may not be used for book vouchers.

Other Payment Options

It is important that you make arrangements for payment of your tuition and fees at the Student Accounts Office prior to attending classes. If you do not complete the financial aid process early, you may be responsible for settling your bill without the benefit of financial aid. A Tuition Payment Plan is available through Nelnet Business Solutions, our payment plan provider. Please visit the Student Accounts Office webpage for more information on this option. Payment to your student account can also be made by cash, check, or credit card. Alternative loans from outside agencies and Federal PLUS Loans may also be used to pay remaining balances on student accounts. There are consequences if you have not paid your bill. MassBay may administratively withdraw you from your classes, your account may be submitted to a collection agency, and the college may withhold grades and transcripts.

Institutional Refund Policy

If you withdraw from course(s) or MassBay, you may be granted a reduction of tuition and fees based on the Withdrawal and Refunds Policy. Lack of attendance and course abandonment do not constitute an official withdrawal from the college. It is important to remember that you will be subjected to full payment of tuition and fees if you do not withdraw from MassBay in accordance with college procedures. For additional details regarding the refund schedule, please refer to the Student Accounts website at: www.massbay.edu/finance/refund.

Financial Aid Withdrawal Policy

The calculation of how much financial aid a student is eligible to retain is determined by the date the student withdraws from MassBay. The official withdrawal date is determined by the date the student first notifies the college he/she will withdraw. A student who fails to officially withdraw from MassBay will have a withdrawal date that is either the last date of any documented academically related activity (e.g. attends class or submits work) or if that information is unavailable, the midpoint of the semester will be used. Financial Aid is initially awarded to a student for the semester with the expectation that the student will complete the intended period of enrollment. When a student withdraws, they have not completed the expected period of enrollment. This will result in the financial aid award having to be recalculated based on federal regulations. Students earn a percentage of their financial aid award every day that they attend classes. When a student stops attending, they stop earning their financial aid award. As a result of withdrawal, students commonly will not “earn” their entire financial aid award, but will still be responsible for the full bill of tuition and fees.

If you are considering withdrawal from a course or the college, you should contact the Financial Aid Office to learn how your financial aid may be affected as a result of this change in enrollment. MassBay’s Financial Aid Office can provide you with additional information regarding their financial aid withdrawal policies to help you make an informed decision.

More often than not, students who withdraw completely from the college will usually end up owing a balance to the college. This is the result of the student not earning their full financial aid award while still being responsible to pay the full bill of tuition and fees. Please view MassBay’s Course Catalog for additional information on the financial aid refund policy.

A student who drops their classes prior to the end of the add/drop period and chooses to not attend any classes is considered not enrolled for the semester for financial aid purposes and all financial aid is cancelled for that semester. Please be aware that students who do not withdraw in accordance with college procedures are subject to full payment of tuition and fees.

Partial Withdrawal

Withdrawal from one or more courses (but not all) is considered a partial withdrawal. A student will receive aid based on the number of credits enrolled in at the end of the add/drop period of each semester.

However, it is possible since MassBay has multiple add/drop periods, that your award could be reduced at later add/drop dates due to your course withdrawals. This is likely to result in the student owing a balance to the Student Accounts Office at MassBay. Please contact the Financial Aid Office prior to withdrawing so our staff can help counsel you, so you can make an informed decision about this enrollment change.

Lastly, remember, multiple withdrawals may affect a student's financial aid eligibility under the Satisfactory Academic Progress requirements. Contact the Financial Aid Office for more information regarding partial withdrawals.

Unofficial Withdrawal

If you do not follow the official withdrawal process and unofficially withdraw through lack of attendance, never attending, course abandonment, etc., you will be responsible for all charges associated with these courses. Your eligibility for financial aid may not directly correspond with the charges on your student account and you may be left with a significant balance. If you unofficially withdraw, it may take some time for our office to be made aware that you have stopped attending. You may not be notified of an outstanding balance until after the semester has ended, in which you unofficially withdrew. Please contact the Financial Aid Office with further questions.

Reapplying for Financial Aid

Financial aid is an annual process which requires students (and parents) to file the Free Application for Federal Student Aid (FAFSA). Application for Federal Student Aid (FAFSA). The FAFSA is available online October 1st preceding the next fall semester each year at www.fafsa.gov. Students are encouraged to apply online before the priority deadline of May 1 to maximize their eligibility for as many Federal and State resources as possible.



Satisfactory Academic Progress & Maintaining Financial Aid Eligibility:

In order to receive financial aid, students must make Satisfactory Academic Progress (SAP) as defined by the Financial Aid Office. Please note that the definition of SAP used for financial aid purposes may be different from the Academic and Registrar definition of being in good academic standing.

Federal regulations require all institutions which administer Title IV student assistance programs to monitor the academic progress towards a degree or certificate of students applying for financial aid funds. All students who have completed a Free Application for Federal Student Aid (FAFSA) and wish to be considered for Title IV federal and state aid must meet the criteria stated in the policy regardless of whether or not they previously received financial aid.

New!! Effective with the Fall 2019 semester, all students will be reviewed for SAP at the end of each semester, regardless of program or SAP status a student may have.

Satisfactory Academic Progress is Measured Using Three Standards:

Cumulative GPA (Qualitative),
Completion Rate (Quantitative),
and Maximum Timeframe.

1. Cumulative GPA (Qualitative)

The cumulative GPA requirement varies depending on the number of credits that the student has completed.

First year student: 0-29 credits

Minimum cumulative GPA: 1.5

Second year student: 30+ credits

Minimum cumulative GPA: 2.0

All credits, including ESL and development credits, are used to determine the cumulative GPA. Your GPA is calculated using all graded credits (A, A-, B+, B, B-, C+, C, C-, D+, D, and F) appearing on the transcript. Grades received for repeat coursework that are excluded from your MassBay College GPA will also be excluded from your SAP GPA. ****Note**** (Your cumulative College GPA on your MassBay transcript may differ from the cumulative GPA used to determine SAP.)

2. Completion Rate (Quantitative)

Students are required to complete at least 67% of their cumulative attempted credits. All transfer credits accepted from other institutions are considered to be attempted and completed.

Attempted credits

These include all credits with a letter grade, including pass/fail credits, as well as any incomplete, repeated, and withdrawn courses.

Completed credits

A credit is considered completed if a grade of D- or better is earned. Pass/fail credits that are successfully passed are considered completed.

The completion rate is calculated by dividing the cumulative completed credits by the Cumulative attempted credits (including ESL and development credits).

Example

If a student has attempted 24 credits, while attending MassBay, and has completed 18 of those credits, the student will have a completion rate of 75% ($18/24 = .75$).

3. Maximum Time Frame

Students must be able to complete their program within the maximum timeframe. This is a federal regulation to ensure students are completing a program in a timely manner. We count this timeframe in credits rather than time increments. The maximum timeframe is determined by calculating 150% of the published credit requirement of the program and comparing it to the total # of credits you have attempted (including transfer credits). This applies to certificate programs too and can have an impact on your financial aid if you decide to change from an associate degree to a certificate. The only courses that are excluded from the maximum attempted credit timeframe are ESL courses, non-credit courses, and up to 30 developmental credits. If you have attempted more than 30 credits of developmental coursework all credits that exceed 30 will be counted in the calculation (example: 34 total developmental credits attempted, the first 30 are excluded and the other 4 are included).

Example

A student enrolled in a program which requires 60 credits must be able to complete their program within 150% of the 60 credits. In this case, the student's maximum timeframe is 90 credits. The student's aid would be suspended, if the student has attempted more than 90 credits according to their MassBay transcript or will not be able to mathematically complete their degree within 90 credits.

Important Factors to Consider for SAP:

Repeated Coursework

When repeating or retaking a course, students may receive financial aid for a course that they previously failed until they pass the course. Also, students may receive financial aid for repeating a course (limit 1 repetition per class) for which they received a passing grade (D or higher). Keep in mind repeated course work will impact a student's completion rate and maximum time frame.

Developmental Coursework

If a student is admitted into an eligible program and takes remedial coursework within that program, he can be considered a regular student for financial aid purposes, even if he is taking all remedial courses before taking any regular courses. A student can receive financial aid for a maximum of 30 attempted developmental credits. Developmental coursework is factored in to the SAP requirements for cumulative GPA and completion rate. Also total attempted developmental coursework that exceeds 30 credits is included in the calculation for maximum time frame.

Financial Aid SAP Statuses

Meets: You have met all three of the Satisfactory Academic Progress criteria.

Warning: (Effective Fall 2019 and forward for first-time entering students only.) If you do not meet the GPA or Completion Rate standards, you will be placed on Warning for one semester. You are still eligible for financial aid, but if you do not meet the standards during your Warning semester, you will be placed on Suspension. If you meet the Satisfactory Academic Progress standards during your Warning semester, you will return to Meets standing. Students will only be given one Warning status in their lifetime as MassBay. **Students who have any Attempted coursework prior to Fall 2019 are NOT eligible for a Warning semester.**

Suspension: If you do not meet all of the Satisfactory Academic progress criteria following a Warning or Probation semester, you will be placed on Suspension. You will also be suspended if you do not meet the Maximum Time Frame Criteria. While on Suspension, you are not eligible for any form of financial aid, including student loans. If you are academically dismissed from the College, you will be placed on Suspension.

Probation: If you appeal a Suspension and it is approved, you will be placed on Probation for at least one semester during which time you will be considered for financial aid. Your progress will be reviewed at the end of each Probationary semester. If you meet the standards, you will return to Meets status. If you meet the terms of your academic plan but fail to meet the overall Satisfactory Academic Progress policy

criteria, you may remain on Probation as stated in your academic plan. If the standards are not met, you will be placed on Suspension.

Students who do not meet the SAP requirements will be placed on financial aid suspension and will be ineligible to receive any financial aid until the student is meeting the requirements of the Financial Aid SAP policy. If a student cannot attend without the assistance of Financial Aid, a student has the opportunity to appeal for a probation semester of financial aid eligibility, see below.

Your Right to Appeal:

Upon being notified of the suspension, you have the right to appeal your suspension if you have not previously received a financial aid semester of probation, you were close to meeting the minimum requirements and had documentable extenuating circumstances that interfered with your academic performance and compromised your ability to meet the required standards. Students who would like to appeal must obtain an appeal form from the Financial Aid Office and complete all sections of the form.

The SAP Appeal form includes:

- You must explain the circumstances that resulted in your unsatisfactory academic performance (For example: death of a relative, injury, student illness, previously undiagnosed learning disability).
- You must also provide a thoughtful and realistic plan for your future success which will result in you meeting satisfactory academic progress in the future.
- Provide all appropriate supporting documentation, such as a doctor's letter.
- An academic progress plan completed by you and your academic advisor.

An appeal must be submitted to the Financial Aid Office by the deadlines published in the policy, appeal form and the suspension notification. While a student is waiting for a decision on their Appeal, a student is responsible to pay his/her own expenses, such as tuition, fees, books, supplies, etc., without the expectation of financial aid reimbursement.

Financial Aid Probation:

If your appeal is approved, you will be placed on financial aid probation. Your probation will be contingent upon completion of both the academic progress plan and an acknowledgement that you understand the terms and conditions of your probation. During period(s) of probation, you are still eligible to receive financial aid. An approved probation term provides a student one additional opportunity to demonstrate to the College, as well as to themselves, their ability to meet SAP standards and their

commitment to the academic program in which they have enrolled. Students granted probationary status will have their Academic Program Plan reviewed at the conclusion of each probationary semester. Students not meeting the terms of their Academic Program Plan will be placed on financial aid suspension and will be ineligible to receive any further financial aid. Please be aware, second appeals are unlikely to be approved.

Regaining Eligibility for Financial Aid without an Appeal

A student may be able to raise his/her cumulative GPA and/or satisfy credit deficiencies by taking additional coursework at MassBay Community College while not receiving financial aid, or by transferring in credits from other institutions. You may be reconsidered for funding after you have successfully completed at least one semester without the benefit of financial aid. To return to Meets standing, you must again meet all of the criteria described above and notify the Financial Aid Office that you would like to have your eligibility for funds re-evaluated. If you successfully complete at least one semester without the benefit of financial aid but do not meet the criteria, you may submit a complete appeal for consideration.

Summer Enrollment and Financial Aid

Students who register for summer classes may be eligible for financial aid depending on their enrollment status and aid awarded for the academic year. The financial aid funds available for the summer session(s) are Federal Pell Grants, Federal Direct Loans, and if remaining funds are available Federal Work-Study. Summer financial aid eligibility is determined after summer course registration begins. Students must complete a Summer Financial Aid Application, which is obtained in the Financial Aid Office. Please contact the Financial Aid Office to determine if you will be eligible for summer financial aid or for information about private loans that can be used to help meet your summer expenses.

MassBay also has summer scholarship opportunities through the MassBay Foundation for students attending in the summer term. Students must apply for the scholarships in the spring semester. To view the scholarship opportunities go to www.massbay.edu/scholarships. Applications must be completed online. If additional assistance is needed please either visit the MassBay Foundation Office in Room 234 on the Wellesley Hills campus, or contact them by email at foundation@massbay.edu or by phone 781-239-3125.

Financial Aid Student Rights and Responsibilities Policy

Student Rights:

- Know what financial aid programs are available;
- Know the deadlines for submitting applications for each of the financial aid programs available;
- Understand how financial aid is distributed;
- Understand how the student's financial need was determined;
- Receive an explanation of the various aid programs in the student's aid package;
- Understand what portion of the financial aid is loan and must be repaid and what portion is not required to be repaid (grants and scholarship);
- For loans awarded, understand what the interest rate is, the total amount that must be repaid, repayment procedures, the length of time to repay the loan, when repayment is due to begin;
- The student has the right to prepay a loan without penalty. This means that he/she may at any time pay in full the loan balance and any interest due without being charged a penalty by the servicer for early payment;
- If the student cannot meet a loan repayment schedule, he/she may request a forbearance from the loan servicer for which the payments may be reduced for a specific period of time.
- In borrowing money, the student assumes the responsibility for repaying the loan. If circumstances arise which make it difficult to meet this responsibility, he/she should contact their loan servicer;

- Understand how the college determines satisfactory academic progress and the consequences if such progress is not met;
- All documents submitted to the Financial Aid Office are confidential.

Student Responsibilities:

- Understand and comply with the terms and conditions of aid that you receive;
- Use financial aid funds only for education expenses (tuition, fees, room, board, books, supplies and other living costs);
- Respond promptly to all requests for supplemental information or documentation from the Financial Aid Office;
- Regularly check and respond, if necessary, to emails sent to your MassBay student email address by the Financial Aid Office;
- Know and meet the deadlines to apply and re-apply for financial aid;
- Complete all financial assistance applications and forms with thorough and accurate information;
- Notify the Financial Aid Office if there are any changes to your enrollment;
- Notify the Financial Aid Office if you receive any scholarships, grants, or other financial assistance from sources outside the college;
- Know and comply with college refund and withdrawal policies;
- Maintain satisfactory academic progress
- Ask questions of the financial aid office if you do not understand the terms and conditions of your financial aid award.

Student Information and Confidentiality Policy

The Family Educational Rights and Privacy Act (FERPA) governs the release of student financial aid records by MassBay's Financial Aid Office. That means MassBay will only release information about your financial aid situation to you and parties to whom which you have authorized the office to discuss on your behalf. MassBay's Financial Aid Office will not respond to inquiries from off-campus agencies regarding your financial aid information without written permission from you except where required by law, federal agencies, state agencies, and appropriate institutional authorities.

In the case of divorced/remarried parents, we sometimes are asked for information on file that is personal to the other parent. Although a student may have authorized multiple parents to have access to the financial aid record, we will not release information that belongs to the other parent. Our office is committed to serving our students and families efficiently while protecting the privacy of all parties involved.

IMPORTANT COLLEGE CONTACT INFORMATION

Academic Achievement Center (AAC)

aac@massbay.edu
Wellesley Hills: 781-239-2620
Framingham: 508-270-4213

Academic & Transfer Advising Center

advisingcenter@massbay.edu
Wellesley Hills & Framingham: 781-239-2775

Admissions Office

admissions@massbay.edu
Wellesley Hills: 781-239-2500
Framingham: 508-270-4059

Disability Resources

aac@massbay.edu
Wellesley Hills: 781-239-2234
Framingham: 508-270-4267

Financial Aid Office

finaid@massbay.edu
Wellesley Hills: 781-239-2600
Framingham: 508-270-4010

Office of the Registrar

registrar@massbay.edu
Wellesley Hills: 781-239-2550
Framingham: 508-270-4050

Placement Testing

aac@massbay.edu
Wellesley Hills & Framingham: 781-239-2620

Student Accounts Office

studentaccounts@massbay.edu
Wellesley Hills & Framingham: 781-239-2540

Student Development

studentdevelopment@post.massbay.edu
Wellesley Hills: 781-239-3142
Framingham: 508-270-4014

Student Orientation and Registration (SOAR)

soar@massbay.edu
Wellesley Hills & Framingham: 781-239-2721

Wellesley Hills Campus Bookstore

Wellesley Hills: 781-239-2650
www.massbayshop.com

Framingham Campus Bookstore

Framingham: 508-270-4150
www.massbayframinghamshop.com



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