



Financial Aid General Policies

1. Financial aid is awarded for one academic year, usually for two semesters. Aid eligibility is re-evaluated each semester, and a new FAFSA application must be submitted annually.
2. A financial aid recipient must be accepted for admission, pursuing a qualified degree or certificate, and enrolled at least half time (6 hours for undergraduate students and 4.5 hours for graduate students) for most types of aid. Pell Grant eligible students may be awarded for less than half time enrollment. Changes in enrollment usually results in a modified award package.
3. The student expense budget, built under federal regulations, will include the cost of tuition and fees, books, room, board, travel, and miscellaneous personal expenses.
4. Academic scholarships from King are renewable while the student maintains satisfactory progress toward a degree. Scholarship recipients will renew their scholarships contingent upon achieving the required cumulative grade point average at the end of the previous term. Current students who receive early award notification prior to final grades being posted may have the award cancelled or modified if final grades in the spring do not reflect the required cumulative average GPA.

Loss of scholarship when demonstrated need is present may result in the replacement of the scholarship in part with a need-based grant. Academic scholarship can be regained the next semester after achieving the required cumulative GPA and notifying the Financial Aid Office.

5. If a student is selected for verification by King or by the federal processor, personal and financial data will need to be submitted by the applicants to receive financial aid assistance. Included in the required verification documentation is a verification worksheet and income tax transcripts from all dependent students and their parents, and from all independent students and their spouses.

Other documents such as W-2's or schedules may also be requested. Refusal to submit required verification documentation will result in the cancellation of financial aid. All forms must be signed and returned before financial aid funds can be awarded or disbursed to your account as a credit.

6. Awards are disbursed to the student account after the official census date each semester, providing all required paperwork has been received. Funds from outside sources are credited to the student account when received. Money earned through student employment is paid monthly, directly to the student. The amount of money earned depends upon the number of hours worked by the student.
7. Disbursement of federal and state funds is contingent upon Congressional appropriation and upon receipt of the funds by King.

8. All financial aid must be accepted. A student awarded and accepting student loans as part of a financial aid package must complete other steps before the loan can be received as credit on account. These include, but are not limited to: completion of loan entrance counseling, completing the master promissory note, accepting student loans on the financial aid portal to accept loan eligibility, etc.
9. Outside scholarships may offset or reduce loans and/or College grant sources. Students must report in writing to the Financial Aid Office any additional aid which he or she receives from outside sources (private loans, outside scholarships, etc.).
10. If a student is dismissed from a job because of unsatisfactory performance, he or she may be denied campus employment for the remainder of the academic year or in future years.
11. Endowed financial aid funds are provided by gifts to the institution. These donations underwrite King institutional scholarships and grants that are awarded to students. A student awarded institutional funds may be required to thank the donor of those funds with a letter. If requested the letter must be submitted. Failure to adhere to this policy could result in cancellation of this aid.
12. A student's enrollment in a program of study abroad approved for credit by King may be considered enrollment at King for the purpose of applying for Title IV assistance. Check with the Financial Aid Office to determine eligibility.
13. Students should have enough cash on hand to pay for books and living expenses for the first two months of the semester even if a refund is expected from financial aid funds. Refunds are not given until all paperwork is finalized and funds are received from all sources. Refund checks are issued by the Business Office.
14. The Financial Aid Office reserves the right on behalf of the institution to review and change an award at any time because of changes in financial situation, academic status, change of academic program, or changes in enrollment or housing status.