



Addendum to the 2020-2021 King University Catalog

Financial Aid Information

Section: Policies—Financial Aid (page 37-41)

This document serves as an addendum to the 2020-2021 King University Catalog to provide the policies and procedures related to Financial Aid. This document also serves as an addendum with corrections to the published 2020-2021 University Catalog. It should be noted that the policies and procedures outlined herein amend the current *Financial Aid policy* published in the 2020-2021 Catalog to take effect immediately.

APPLICATION FOR FINANCIAL AID

A completed application for financial aid at King University includes the following:

1. Formal acceptance for admission to King as a regular degree-seeking student.
2. Completion and submission of the *Free Application for Federal Student Aid (FAFSA)*. The student should indicate King as one of the institutions the student would like to attend by using the school code 003496. Early application will ensure receipt of all funds for which the student is eligible. Students are strongly encouraged to complete the FAFSA as soon after October 1st as possible. Students should follow the steps for completing the FAFSA at www.fafsa.ed.gov.

SOURCES OF FINANCIAL AID

Over \$50,000,000 in total financial assistance is made available each year to King students. Most students will be offered a combination of grants, scholarships, and loans. Work opportunities on the Bristol campus are available on a limited basis.

In addition to King and private sources of assistance, the institution participates in the following federal and state programs of financial assistance:

- Federal Pell Grant
- Federal Supplemental Educational Grant (SEOG)
- Federal Direct Graduate PLUS Loan
- Federal Direct PLUS Loan for Parents
- Federal Direct Subsidized Loan
- Federal Direct Unsubsidized Loan
- Federal Teach Grant
- Federal Work Study Program (FWS)
- Tennessee State Grant
- Tennessee Educational Lottery Scholarship (TELS)

Students should always investigate outside sources of money for college. Many businesses, civic organizations, churches, etc. offer scholarships and loan programs. For those who are eligible, money is available from Veterans' benefits, vocational rehabilitation, and Army ROTC. High school guidance offices often have lists of available scholarships in the community. The King University

Financial Aid Office also has a website of "Outside Scholarships" for which students may qualify.

Students should inquire about possible eligibility in the Financial Aid Office. Institutional grants and scholarships are not available in the Summer term.

GENERAL FACTS

1. Students who are residents of Tennessee and are eligible for the Pell Grant may also be eligible for the Tennessee Student Assistance Award. Students seeking Tennessee state grant must file the FAFSA as soon as possible after October 1st. The University will not replace lost state funding.
2. The FAFSA is processed using a federal formula which determines the family's ability to contribute toward the cost of the student's education. This is called an *Expected Family Contribution (EFC)*. Eligibility for Federal Pell Grant, State Grant, other federal financial aid programs, and King institutional need-based grants is determined by processing this form.
3. When the FAFSA is submitted, students will have immediate access to their *Student Aid Report*. Students should keep a copy for reference.
4. In most cases, financial assistance will consist of a combination of grants, scholarships, and loans. The amount allocated to the student in either of these categories may vary from year to year. Some changes in financial aid may be based on changes to a student's EFC, calculated annually from filing the FAFSA.
5. Unique financial circumstances should be reported to the Financial Aid Office in writing using the *King Professional Judgement* form. These will be considered on an individual basis.

Financial Aid for the Summer term for Traditional students may be available depending on the student's eligibility and availability of funds. Students should inquire about possible eligibility in the Financial Aid Office. Institutional grants and scholarships are not available in the Summer term.

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, 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 result 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 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 for satisfactory progress.
5. If a student is selected for verification by King or by the federal processor, additional information will be requested. Included in the required verification documentation are the verification worksheet, IRS income tax transcripts, and W-2 forms. The Financial Aid Office may request additional information necessary to determine eligibility.

Refusal/failure to submit required verification documentation will result in the cancellation of financial aid.
6. Financial Aid Awards must be accepted by the students on the King University Financial Aid Portal. Funds from outside sources are credited to the student account when received. Money earned through student employment is paid directly to the student.
7. A student accepting student loans must complete a Master Promissory Note (MPN) and Entrance Counseling online at www.studentaid.gov.
8. Outside scholarships may reduce loans or University grant sources. Students must report any additional aid outside assistance to the Financial Aid Office.
9. Students dismissed from a Student Work Study position because of unsatisfactory performance may be denied campus employment for the remainder of the academic year or all future years.
10. 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.
11. 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. Students should check with the Financial Aid Office to determine eligibility.
12. The Financial Aid Office reserves the right to review, and change, awards at any time because of errors, changes in financial situation, academic status, change of academic program, or changes in enrollment or housing status.
13. Undergraduate students participating in Intercollegiate Athletics may be eligible to receive an institutional athletic scholarship if they are classified as a traditional student with the traditional student cost structure. Undergraduate AGS students are not eligible to receive any form of institutional scholarships or grants. This includes athletic scholarships. Graduate students with remaining eligibility may participate in Intercollegiate Athletics at King, and those athletic scholarships are at the coach's discretion.

**TITLE IV FEDERAL
AND KING INSTITUTIONAL
SATISFACTORY ACADEMIC PROGRESS**

Enrollment Status

Financial aid recipients must be degree-seeking students enrolled in a program leading to an Associate degree, Bachelor’s degree, or graduate-level degree. Generally, most financial aid requires at least half-time enrollment; however, Pell Grant eligible students may be eligible to receive Pell while enrolled less than half time.

FINANCIAL AID QUALITATIVE STANDARDS

Traditional Undergraduate Programs

At the end of the semester:	When this number of hours has been completed:	Required Cum. GPA:
Freshman	0-25	1.6
Sophomore	26-55	2.0
Junior	56-87	2.0
Senior & above	88-graduation	2.0

Students must earn a cumulative GPA of 2.0 or greater after 4 semesters of enrollment.

Professional Studies Programs

Students must earn a cumulative GPA of 2.0 or greater each semester of enrollment.

Graduate Programs

Students must earn a cumulative GPA of 3.0 or greater each semester of enrollment.

Financial Aid Quantitative Standards

Quantitative Progress or Pace is calculated as follows: The cumulative number of credit hours completed is divided by the cumulative number of credit hours attempted resulting in the Quantitative Progress or Pace. Students are required to maintain a 67% completion rate to remain eligible for financial aid.

NOTE: We recommend that students attempt to average 31 earned hours per academic year to graduate in four years for programs that require 124 credit hours.

Maximum Time Frame

Students must complete their program within 150% of the institutionally defined program length. Undergraduate, and Professional Studies, students must complete their 124 credit program of study with 186 attempted semester hours or six years.

Graduate Programs

Graduate students must complete their program within 150% of the institutionally defined program length. King University requires an average of 36 semester hours earned to complete the graduate program. Students must complete their 36 credit program of study with 54 attempted semester hours or six semesters.

Family Nurse Practitioner (FNP)/Pediatric Nurse Practitioner (PNP) Graduate Program

The FNP or PNP graduate student must complete 45 credits to earn the degree. Students must complete their 45 credit program of study with 67 attempted semester hours or seven semester.

The FNP student is required to complete 78% of the classes they attempt each semester to be eligible for financial aid.

Satisfactory Academic Progress

Evaluation Process

Satisfactory Academic Progress will be evaluated at the end of each semester. When a student is placed on “Financial Aid Warning”, “Financial Aid Probation”, or “Financial Aid Suspension”, the Financial Aid Office sends written notification to the student’s King email address.

Failure to meet the SAP requirements will result in the next semester of enrollment being considered either a “Warning Period”, a “Probation Period”, or a “Suspension Period”.

Transfer students who come to King with a cumulative Grade Point Average (GPA) that falls below the required SAP standard will enter the first semester in a “Warning Period”. Failure to meet the required GPA will result in the loss of financial aid after one term.

Financial Aid Warning

Financial aid recipients will automatically be placed on Warning status for one semester the first time they fall below the SAP requirements.

Students failing to meet the SAP requirements at the end of the warning period will be placed on Financial Aid Suspension.

Financial Aid Suspension

Students failing the SAP will have their Financial Aid eligibility suspended. Students placed on suspension are not eligible to receive financial aid. Students on suspension may submit an appeal to have their financial aid reinstated.

Financial Aid Probation

Students whose appeals are approved by the Committee will receive a probationary semester. At the end of the probationary semester, the student must have met the Satisfactory Academic Progress standards to continue receiving financial assistance.

Regaining Eligibility for Financial Aid

Financial aid eligibility may be regained by resolving all deficiencies (quantitative and qualitative). Students who meet the SAP standards are eligible for financial assistance for their next enrollment period.

Financial Aid Appeals

Federal regulations allow for certain cases in which the school may waive the standards for Satisfactory Academic Progress. Specifically, if a student experiences events beyond their control. These can include extended/serious illness, death in the immediate family, other significant trauma. These mitigating circumstances must be appropriately documented for the specific term(s) in which the deficiency occurred.

Appeals must be made to the Financial Aid Office using the *King Financial Aid Satisfactory Academic Progress Appeal* form. Students must also submit all supporting documentation. A student's formal appeal letter should detail the extenuating circumstances that contributed to the student's inability to meet SAP standards. It must also explain what steps the student has taken to address the situation. Students may submit a maximum of two appeals.

Financial Aid Appeal Deadline for Submission

Students failing to meet the SAP requirements will receive an email to the King email address alerting them to the deficiency. The email will also provide the deadline for submitting an appeal.

Student appeals received after the deadline will be accepted on an exception basis only.

Appeals submitted to the Committee will be reviewed, and adjudicated, within approximately two weeks.

Withdrawal from the University - Return to Title IV Calculation

Students who receive TITLE IV federal financial aid and wish to withdraw from all courses should complete a King University *Withdraw from University Form* with the Registrar's Office. If a student withdraws without notification, the last date of recorded class attendance or the mid-point of the semester, whichever comes first will be used as the withdrawal date.

When Federal Title IV aid is returned due to the student's withdrawal from all classes within a semester, the student may owe a balance to the University. Students owing a balance should contact the Business Office to make payment arrangements.

If a student receiving Federal Title IV Aid withdraws after completing 60% of the semester/term, no Federal Title IV Aid will be returned. The student is considered to have earned 100% of the Federal Title IV Aid for the semester. The adjustment of aid may have implications for future aid years.

Federal Title IV Financial Aid includes:

- Federal Pell Grants
- Federal Supplemental Educational Opportunity Grants (FSEOG)
- Federal Teach Grant
- Federal Subsidized and Unsubsidized Stafford Loans

- Federal Parent Loans for Undergraduate Students (PLUS)

King University will return the Title IV funds in the following order:

- Unsubsidized Stafford Loans
- Subsidized Stafford Loans
- Federal Plus Loans
- Federal Pell Grants
- Federal Supplemental Educational Opportunity Grant
- Federal Teach Grant
- Other Title IV programs

Return of King University Scholarship and Funds

The Financial Aid Office will also recalculate King University scholarships for all students who withdraw, drop out or are dismissed from all courses prior to completing 60% of a semester/term. King University scholarships and funds will be removed when the student is relieved of all semester charges. Otherwise, the calculation uses the same formula as the Return of Title IV funds as described above.