



Financial Aid Policies and Procedures

ACADEMIC YEAR 2021-2022

Financial Aid Office

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INTRODUCTION

The Office of Financial Aid provides financial assistance to students who without such would not be able to attend the University. It also seeks to deliver effective and efficient service in determining eligible financial need, packaging awards, and providing payments to student accounts.

The Office of Financial Aid is responsible for administering financial aid, regardless of source, for all students. The office administers and coordinates federal and institutional aid as well as private scholarships.

Working in conjunction with other campus offices, the Office of Financial Aid is responsible for:

- advising and counseling students and parents about financial aid
- providing students with consumer information, as required by federal regulations
- developing written policies and procedures that affect the school's administration of Title IV programs
- determining students' eligibility for financial aid and making financial aid awards to students
- coordinating activities of the Financial Aid Office with those of other institutional offices in administering financial aid programs
- interacting with various outside groups, agencies, associations, and individuals about issues concerning the school's administration of financial aid programs
- monitoring students' academic progress
- maintaining both school and student records that document activities of the Financial Aid Office and provide data for reports
- keeping current on changes in laws and regulations to ensure school compliance
- assisting in reporting Pell Grant expenditures, and
- working in conjunction with the Business Office to reconcile student financial aid data.

ACADEMIC YEAR

Academic programs offered at BUA are measured by semesters. BUA establishes 16 week semesters (fall and spring). This meets the federal minimum academic year definition (30 weeks of instruction).

For financial aid purposes, this definition is important because it affects how payment periods are calculated. BUA makes financial aid payments based on the school's semester. A student's financial aid is calculated by semester, rather than by weeks or classes attended.

APPLICATION PROCESS

The basic premise underlying Federal Title IV programs is that a student and his or her parents (if the student is a dependent) have the primary responsibility to pay for the student's postsecondary education. Because the programs are intended to help students with financial need, eligibility for assistance from most of the programs is need based. Congress developed the Expected Family Contribution (EFC) formula to determine the financial strength of a student's family and the student's need for Title IV assistance.

To apply for Title IV financial aid funds, students must submit a Free Application for Federal Student Aid (FAFSA). The FAFSA is used to collect financial and other information from the student, the student's spouse, and parents of a dependent student that is used to calculate the student's EFC. The resulting EFC is the amount of money that a student's family is expected to contribute toward the cost of the student's postsecondary education. The EFC is used in determining a student's need and the amount of aid an eligible student receives from each aid program.

The Office of Financial Aid relies upon the FAFSA for application for any type of aid at Baptist University of the Americas. We encourage early application and use of the web (www.fafsa.ed.gov). Students who want to apply online must include the University's code 037333.

ELIGIBILITY

The Financial Aid Office is required to document that a student meets the eligibility requirements and must be able to provide this record upon official request. It is also required to reconcile any conflicting information regarding eligibility before awarding aid.

The Financial Aid Administrator checks the following before authorizing an award and/or disbursement.

1. citizenship
2. changes in enrollment status (full-time, three-quarter, and half-time)
3. remedial coursework (30 semester hours)
4. satisfactory academic progress
5. loan default

6. valid social security number
7. registration with Selective Service
8. financial aid need

CONFLICTING DATA

If in the process of reviewing a student's financial aid file, BUA's Financial Aid Office notices conflicting data, the conflict must be resolved before awarding can take place.

RESOLVING CONFLICTING DATA

The process of resolving the conflicting data is for the Financial Aid Office to:

1. Send a note to the student requesting additional documentation if needed.
2. Have a phone conversation with the student.

The FAO will not award a student financial aid until the student replies and the conflicting data is resolved. Additionally, if conflicting data runs up even after the first disbursement to a student, the conflicting data must be resolved before additional disbursements can be made.

FINANCIAL AID NEED

Financial Need is defined as the difference between a student's cost of attendance (COA) and his/her family's ability to pay these costs. The Professional Judgment Committee has the authority to adjust the COA or the Adjusted Gross Income (AGI) for the student financial assistance programs on a case-by-case basis. These adjustments must be documented in the student's file.

The Professional Judgment Committee is composed by Kevin Rodriguez, Director of Administration and Finance (CFO), Gabriel Cortés, Chief of Staff, and Araceli Acosta, Financial Aid Director.

Cost of Attendance

The cost of attendance (student budget) is determined in the fall of each year for the following academic year. Baptist University of the Americas has ten different costs of attendance:

Cost of Attendance 2021-2022		
#1	Full time off campus	\$ 17,498
#2	Full time on campus	\$ 16,138
#3	Full time with parents	\$ 11,368
#4	$\frac{3}{4}$ time off campus	\$ 16,554
#5	$\frac{3}{4}$ time on campus	\$ 15,444
#6	$\frac{3}{4}$ time with parents	\$ 10,424
#7	$\frac{1}{2}$ time off campus	\$ 14,422
#8	$\frac{1}{2}$ time on campus	\$ 14,322
#9	$\frac{1}{2}$ time with parents	\$ 8,292
#10	Less than half time	\$ 6,120

BUA costs of attendance include:

- Tuition and fees
- Books and supplies
- Room and board
- Transportation
- Miscellaneous

One of the standards of Administrative Capability requires the coordination of aid from the Student Financial Aid Programs with the school's other federal and non-federal student aid programs. The regulations require that the school's administration of aid must be coordinated in such a way that all information concerning a student's eligibility from any school's office is communicated to the financial aid administration for the purpose of determining need and preventing over awarding.

Procedures

1. Determine the Expected Family Contribution (the University relies on the U.S. Department of Education as its primary source of data for the Expected Family Contribution).
2. Determine dependency status using federal definition.
3. Determine cost of attendance including tuition and fees, an allowance for books, supplies, transportation, and miscellaneous personal expenses, and an allowance for room and board.

The Financial Aid Director, determining need and making an award, has the responsibility to include all resources available to the student when funds are awarded from these programs. These resources include, but are not limited to, the following:

1. Pell grant eligibility
2. Campus-based aid (SEOG, & Federal Work-Study)
3. School and other scholarship and grants
4. Fellowships and assistantships
5. Waivers of tuition and fees
6. School Loans (long-term)

Note: Any scholarship awarded from BUA will be applied at the end of the semester to clear the student account. If it is a designated amount, and the student has money left, the school will keep the remainder for the following semester.

Federal Supplemental Educational Opportunity Grant (FSEOG)

FSEOG is awarded to our neediest students based on the lowest expected family contributions (EFC) who will also receive Pell Grants in that award year. FSEOG is prorated according to the enrollment status.

Federal Work-Study (FWS)

FWS is awarded to eligible students and according to funds available. Exceptional financial need is not required to award FWS. Federal Work Study provides employment opportunities for students demonstrating financial need. FWS is not included in the student's Financial Aid package.

FWS Requirements

- To be eligible for the FWS program, a student must complete the Free Application for Federal Student Aid (FAFSA).
- If the student is eligible for need-based federal work study funds, the student will receive an award notice from the Financial Aid Office.
- Students must maintain at least half-time enrollment (6 credit hours) during the fall and spring semesters.

Maximum Hours of Work

- Students may work up to twenty hours per week and will be responsible for maintaining an accurate record of their work time and submitting their time card to the payroll office by the designated date and time.

Wage Rates

The pay rate for work-study on campus employment is \$7.25 per hour. For off campus employment is \$10.00 per hour. The Baptist University of the Americas does not consider Federal Work-Study a need-based program. In addition, FWS is not included as part of the packaging. It is considered as employment.

Community Service Requirement

The university is required to spend at least 7% of its FWS funding on community service positions. The office of Student Services places students off campus in community service positions. Students working in these positions help the university to keep its funding and more importantly help the community.

SATISFACTORY ACADEMIC PROGRESS

DOE guidelines require the Financial Aid Office to monitor academic progress of students with a qualitative measure (cumulative GPA) and a quantitative measure (time). The academic year extends from July 1st through June 30th of the following year. At the close of each academic term, the Financial Aid Office determines if students are making satisfactory progress towards a degree and are qualified to receive financial aid in the next academic period.

At BUA an academic year consists of 24 semester credit hours over 30 weeks of instructional time.

Academic Standards

Students must maintain a cumulative grade point average minimum requirement as determined at the end of each semester for all credit hours attempted at BUA. Students must maintain a 2.0 cumulative grade point average.

A student who does not maintain SAP will receive a "warning" notification at the end of their first semester of not meeting the policy. Under this "warning" status, the student has one semester to rectify his/her academic progress so that financial aid can be continued. A student, who does not meet SAP policy after the "warning" semester, will be placed on a "probation" status and will no longer be eligible to receive financial aid assistance. Students are placed on financial aid warning when their cumulative grade point average falls below 2.0.

Maximum Time Frames

The number of semester credit hours a student **attempts** may not exceed 150 percent of the number of semester credit hours required for graduation in his or her program of study as published in the University catalog. For example, if the published number of semester credit hours required for graduation is 120, a student may not attempt more than 180 semester credit hours ($120 \times 1.5 = 180$) and continue to receive financial aid. All period of enrollment must be considered, even those for which the student did not receive financial aid as well as hours transferred from another school. If the number of attempted hours reaches 150 percent of the hours required for graduation, the student is no longer eligible for financial aid.

Attempted hours include all registered hours per semester whether or not the student earns a grade or receive credit. Attempted hours include developmental courses, withdrawals, incompletes, repetitions, and transfer credits.

For financial aid purposes, a full-time student pursuing a bachelor's degree has up to six years to complete the degree. Non-full-time students are allowed additional years of financial aid eligibility on a prorated basis. A minimum of one hundred twenty (120) semester hours are required for a bachelor's degree. In measuring progress quantitatively, students are required to complete successfully the number of degree semester hours by the end of each academic year in accordance with DOE guidelines and University policy. These academic requirements apply to all types of financial aid available through the University.

Enrollment Status

A student must successfully complete a minimum of 67 percent of all attempted coursework. The student's academic progress will be reviewed at the end of the spring semester. If the number of **completed hours** (include all semester hours for which the student earns a grade) drops below 67 percent of the attempted hours, the student will no longer be eligible for financial aid.

Example:

If a student registers for 30 semester credit hours in an academic year, she/he must complete a minimum of 21 semester credit hours ($67\% \times 30 = 20.10$) in order to make SAP for the year. Partial credit hours are rounded up to the nearest hour.

Transfer students

Transfer student entering on scholastic probation will be placed on "warning" status for their first semester at BUA. Under this "warning" status, the student will have one semester to higher his/her grade point average to meet the designated standard. If the student does not meet the satisfactory academic progress policy after the "warning" semester, he/she will be placed on a "probation" status and will no longer be eligible to receive federal aid until the student meets the designated standard.

Students who have been on financial aid probation cannot merely skip a semester to regain eligibility. No financial aid will be disbursed during subsequent semesters for students on financial aid probation. There are 2 ways for a student to regain eligibility:

- The student submits a written appeal (see Appeals Process below) in accordance with the appeals process and the Financial Aid Appeals Committee approves the appeal. The student is then placed on financial aid warning, allowing one additional semester in order to bring the academic requirements up to minimum standards.
- The student attends Baptist University of the Americas during the financial aid probation semester, pays for tuition and fees without financial aid, and does well enough to satisfy all SAP standards.

Appeal process

A student may appeal the decision for withholding financial aid. The appeal must be for hardship including death of a relative, injury or illness of the student or other special circumstances. The explanation must include information about what has changed in the student's situation. The student must also submit and advising plan which documents how the student can achieve satisfactory academic progress. If the appeal is denied, a student must bring himself/herself back into good SAP status to receive any aid. If the student's appeal is approved, he/she may be placed on financial aid warning and receive aid for one semester. If the student is following an advisement plan and is meeting those requirements at the end of the warning term, the student is then considered in good status as long as the plan is being met.

The appeal process includes:

1. Student submits a letter of appeal along with supporting documentation to the Financial Aid Appeals Committee via the Office of Financial Aid.
2. The letter along with supporting documentation is reviewed by the Financial Aid Director.
3. The Director presents letter of appeal, supporting documentation and institutional data to the Chairperson of the Committee.
4. The Committee reviews information and issues a decision to the Director of Financial Aid and/or student.
5. The Financial Aid Director notifies the student of the decision of the Committee.

Financial Aid Reinstatement

A student who has not maintained satisfactory academic progress may reestablish eligibility by improving sufficiently to meet the designated standards. In reestablishing eligibility, coursework taken during an off-semester schedule or at other schools that are accepted by the University will be included in determining progress toward a degree.

Note: The Financial Aid Appeals Committee's decision is final and cannot be overturned. The Committee reserves the right to request additional information from the student and/or other parties.

HOW AND WHEN FINANCIAL AID WILL BE DISBURSED

BUA chooses to disburse all financial aid funds to eligible students in two disbursements if the aid is for an academic year, then half is disbursed in the fall and the second half is disbursed in the spring. For subsidized and unsubsidized loans: if the loan is for an academic year, then half is disbursed in the fall and the second half is disbursed in the spring. If the loan is for only one semester, then the entire amount is disbursed in two payments that semester.

RESPONSIBILITY FOR DISBURSEMENT OF FUNDS

The Business Office has the responsibility for disbursing funds to the student accounts. Funds are usually disbursed at least by the third day of classes or as soon as the funds are received. The payroll office has responsibility for disbursing FWS paychecks to the students.

SEPARATION OF FUNCTIONS

There is a clear and distinct separation of functions between the FAO and the Business Office. The FAO assures and maintains the accurate and appropriate awarding of aid funds. The FAO passes this information to the Business Office. The Business Office draws down the funds and credits the student's account. Any monies in excess of charges is disbursed to the student by Business Office unless the student authorizes in writing that a credit balance remain to cover future anticipated charges.

VERIFICATION

The Central Processing System (CPS) (a contract operation of the U.S. Department of Education) will select a certain percentage of FAFSAs, some randomly and others based on published criteria, for data verification. For the 2021-2022 academic year, the Office of Financial Aid of the Baptist University of the Americas will conduct verification on all the FAFSAs selected for verification by CPS as required by the Department of Education.

Procedures

1. All Title IV aid recipients will be verified before any disbursement of the award is given.
2. Each student selected for verification must submit to the Office of Financial Aid, a federal tax return transcript from the IRS. In addition, a completed Institutional Verification Worksheet (IVW), certification of all untaxed income and any other required documentation must be submitted to complete the student's file no later than 30 days after the first day of classes. Students that used the IRS Data Retrieval and do not make any changes to the information that was transferred, do not need to submit a federal tax return transcript. Only the Institutional Verification Worksheet (IVW) will be requested to complete the verification process.
3. Data on the IVW, and return transcript are compared with the data on the Institutional Student Information Record (ISIR). If the data agree, the ISIR is verified and the award is given. If the data on the IVW, and tax return transcript form(s) do not agree with data on the ISIR, they are corrected and resubmitted to the Federal Processor electronically.
4. Failure to provide the requested documentation by the specific deadlines will result in discontinued processing of the financial aid application. Conflicting data must be verified before the process can be completed.
5. Corrections to data will result in a recalculation of eligibility by the Financial Aid Office using the Electronic Data Exchange (EDE) software. If the recalculation results in a change to the Expected Family Contribution, the Financial Aid Office will submit the corrections electronically through EDE. When the corrected ISIR is received, the awarding process will continue and financial aid eligibility will be determined from the new ISIR. The student will be notified of any corrections and award changes via campus or electronic mail.

RETURN OF TITLE IV FUNDS

When a Title IV aid recipient withdraws from the University during the refund period, the last day that the student was in attendance is determined, and his/her aid is adjusted appropriately. The unused portion of program funds is returned to the Title IV program according to federal regulations.

If a federal aid recipient, during the refund period, drops from one enrollment level to another, his/her Pell Grant award is reduced accordingly, and the funds are returned to the Title IV Program. If a student drops a class after the add/drop period, no

adjustments will be made to his/her Pell grant unless the student drops completely from the school.

Procedures

1. Student obtains withdrawal form from the Registrar's Office.
2. Student submits withdrawal form to the Office of the Registrar for signature and processing.
3. The Registrar's Office notifies the Financial Aid Office.
4. The Financial Aid Office makes appropriate adjustments to aid awarded based on the withdrawal date.
5. The Financial Aid Office notifies the student by letter or personal contact of any charges to his/her account as a result of withdrawal if any.

The aid award is canceled if a student withdraws prior to the receipt of aid. If a student withdraws during the first 60% of the enrollment period (calculated on calendar-day basis), a portion of Title IV financial aid awards must be returned in accordance with statute, and may result in the student owing a balance to the University or the federal government.

Order of Return of Title IV Funds

Funds that are returned to the federal government are used to reduce the outstanding balances in individual federal programs. Financial aid returned (by the University and/or the student) must be done in the following order:

1. Federal Pell Grant
2. Federal Supplemental Educational Opportunity Grant (FSEOG)

DROPPING AND ADDING COURSES

When an award letter is prepared for a student, the Financial Aid Office has reviewed what the student reported on the FAFSA (application) and funded him/her at the indicated level. At the time of disbursement, his/her Academic Progress status is reviewed. Coordination with the Office of Student Records, Business Office and Financial Aid Office will dictate whether or not aid can be released or needs to be adjusted. Not all award amounts are affected by changes in enrollment. If the student's award is affected, he/she will be notified.

Disbursement of aid is based upon the number of credits for which you are enrolled at the time your aid is disbursed. Your award letter will indicate this information. If the student adds credits after his/her financial aid has been disbursed, he/she may be entitled to additional funds. The student should check with the Financial Aid Office for a review of his/her funding level.

If the student drops credits after all his/her financial aid funds have been disbursed,

including a retroactive drop of credits, he/she may have received funds that were not entitled to receive. He/she will receive a bill for any overpayments that may occur.

PROFESSIONAL JUDGEMENT—SPECIAL CIRCUMSTANCES

The Higher Education Amendments of 1992, section 479A, authorized the financial aid administrator to exercise professional judgment on a case-by-case basis. The aid administrator may adjust the expected family contribution (EFC) and/or dependency status upon the student written request.

BUA may treat a student with special circumstances differently that the strict application of the methodology would otherwise permit. Adjustments can either increase or decrease a student's EFC or cost of attendance. In the case of an adjustment to a student's EFC or cost of attendance, specified adjustments may be made to data elements. The reason for the adjustment must relate to that student's special circumstances and must be documented in the student's file.

The following would be conditions/reasons a student may request and receive professional judgment to their EFC.

- Recent unemployment – either parent or independent student/spouse
- Loss of the dependent student's income due to going to school and no longer being able to work.
- A divorce or separation has occurred since the student filed the FAFSA
- Death of one of the wage earners
- Loss or reduction of some type of untaxed income—i.e. social security benefits, child support benefits, untaxed retirement or disability benefits, AFDC
- Excessive medical expenses, not covered by insurance
- Family is paying for private elementary or secondary schooling
- One-time income (Example: inheritance, back year social security payments)
- Other changes in the family's income or assets, or in the student's status.

Because professional judgment situations are unique, specific required documentation is not listed for each case. It is left to the discretion of the Financial Aid Administrator to select what is appropriate documentation.

- Documentation should substantiate the student's situation
- Typically, documentation should be from a professional outside the family and not a family member
- If collecting documentation about a student's life situation, documentation from more than one person should be collected.

This is to provide the United States Department of Education with more accurate information possible.

Professional Judgment Review Procedures

A student, who feels that the Free Application for Federal Student Aid (FAFSA) does not reflect his true financial situation, may request a professional judgment by doing the following:

1. Request a Professional Judgment Review Form from the Financial Aid Office
 - ✓ Describe the circumstances in each case that applies
 - ✓ Provide all documentation required
 - ✓ Submit the relevant tax returns and W2 forms
 - ✓ Return the Professional Judgment Review Form to the Financial Aid Office
2. Professional Judgment requests will not be considered unless the student provides all documentation as requested under any relevant section.
3. A review of the student file will be made by the Professional Judgment Committee within 30 days of receiving the completed form and documentation. After reviewing and considering the documentation, the Committee, using their professional judgment, will make a decision as to the validity of the case.

The student must have applied for financial aid at BUA via the FAFSA before any adjustments can be considered. Any adjustments made apply to financial aid eligibility at BUA only.

DEPENDENCY OVERRIDE

A student can request to be considered independent if the student does not meet the federal requirements by submitting the Dependency Override Request form. The form is available from the Financial Aid Office. The required documentation is listed on the Dependency Override Request form.

REFUNDS

The University applies a fair and equitable refund policy to students who officially withdraw, students who walk off, or are determined by the University to have unofficially withdrawn. As a participant in the Student Financial Assistance Programs the University monitors student attendance for the purpose of determining a withdrawal date in cases of unofficial withdrawals. The last day of attendance is determined by any of the following forms of documentation: exams, records of attendance, tutorials, computer-assisted instruction, counseling, and/or academic advisement.

Procedure

When a student who has been awarded and/or received Title IV funds withdraws, drops out or is expelled during the refund period, the following actions are to be taken:

1. A determination is made by the Business Office based on the institution's refund policy as to the percent or amount of money the student owes the University for services received or the percent or amount of money to be refunded to the student.
2. The Financial Aid Office decides the portion of the refund to be returned to the Title IV program based on Return to Title IV regulations.

Student Financial Assistance Funds must be returned within 45 days from the last date of attendance or unofficial withdrawal date.

Student Financial Assistance Funds due to a student must be paid within 45 days of the last of attendance or unofficial withdrawal date.