



MID~ATLANTIC
CHRISTIAN UNIVERSITY

Financial Aid Handbook

2024 ~ 2025

Dear Student or Prospective Student of Mid-Atlantic Christian University:

This handbook is published to help inform you about your financial opportunities and responsibilities while attending Mid-Atlantic Christian University (MACU). While over 95% of our students receive some form of financial aid, it only happens sometimes. Planning is essential, and you, as a student, must make the necessary preparations if financial aid will help you meet college costs.

While MACU supports the federal government's view that the first responsibility for providing a college education lies with the student and/or parents, we also realize it is becoming increasingly challenging to meet those costs alone. Though students and their families are expected to contribute what they can, we are here to assist you with your knowledge of financial aid resources and application requirements.

As a student at MACU, it would be worthwhile for you to research any financial aid available from private sources, such as the Veterans' Administration, Rehabilitation Services, service organizations, your school, local community, and church. These are valuable resources that should be considered.

For prospective students, once you have applied for admission to MACU, use the information in this handbook to become knowledgeable about and apply for all possible federal, state, and institutional aid. MACU has responded to the needs of our students with scholarships, grants, loans, and employment programs designed to help families meet educational costs. These programs are described in this handbook.

Remember that the Free Application for Federal Student Aid (FAFSA) is an annual application. Early application each year will help ensure that you are awarded all aid for which you are eligible.

If, at any time, the information provided does not answer your questions, please get in touch with the Financial Aid Office. We want to help you make the appropriate financial preparations for college and help you succeed while you are here. The Financial Aid Office is in the Administration Building (Wilkinson Hall). You are always welcome to email, call, or send any inquiries to:

Financial Aid Office
Mid-Atlantic Christian University
715 N Poindexter Street
Elizabeth City, NC 27909
Financialaid@macuniversity.edu
(252) 334-2022

Please let us know how we can help you and your family.

Praying for you!

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STUDENT RIGHTS AND RESPONSIBILITIES

You have the right to know:

1. What financial assistance is available to you at MACU?
2. The procedure and deadlines for submitting applications for each aid program.
3. The costs of attending MACU and the school's refund policy for those who withdraw.
4. The criteria used by MACU to select financial aid recipients.
5. The procedure for determining your financial need, including how tuition and fees, room and board, travel, books and supplies, personal expenses, etc., are determined.
6. What resources are considered to determine your need (i.e., parental contributions, assets, and other financial aid).
7. How much of your financial need has been met?
8. The various programs are part of your student aid package.
9. What portion of the financial aid you receive must be repaid, and what portion is grant aid? If the aid is a loan, you have a right to know the interest, the total amount that must be repaid, the payback procedures, the length of time you must repay the loan, and when repayment begins.
10. How does the school determine whether you are making satisfactory progress, and what happens if you are not?
11. How can you request reconsideration of the award(s) made to you if you believe you were treated unfairly?
12. The name of the institution's accrediting organization.
13. About institutional programs, instructional facilities, and faculty.
14. The exceptional facilities and services that are available to the handicapped.

It is your responsibility to:

1. Complete all financial aid forms and submit them to the right place at the right time.
2. Pay special attention to accurately completing all forms- mistakes only lead to delays in receiving aid. Intentional misreporting of information on application forms for financial aid is considered a criminal offense subject to penalties under the U.S. Criminal Code.
3. Return all additional documentation, verification, corrections, and/or new information requested by the financial aid office or the agency to which you submitted your application.
4. Read and understand all the forms you are asked to sign and keep copies.
5. Accept responsibility for all agreements you sign.
6. Notify the Department of Education of changes in your name, address, or school status if you have a Stafford student loan.
7. Perform satisfactorily the work that is agreed upon in accepting a Federal Work-Study (FWS) award.
8. Know and comply with MACU's refund procedures.
9. Consider carefully all information provided to you by the university and make decisions accordingly.
10. How to submit all of the required forms promptly.

FINANCIAL AID BASICS

ATTENDANCE POLICY

Attendance and absences are defined in the MACU Student Handbook.

DEFINITION OF FULL TIME

The definition of a full-time enrollment status is a student taking 12 or more hours a semester. Students taking nine to eleven hours are considered a $\frac{3}{4}$ time enrollment status. Students taking six to eight hours are considered to have a half-time enrollment status, and students taking five or less are considered to have a less than half-time enrollment status.

DEPENDENT OR INDEPENDENT

The definitions for dependent and independent students often cause much consternation. What the student and family desire and feel to be true may differ from federal student aid definitions. Since the federal aid programs are based on the idea that students and their parents have the primary responsibility of paying for their children's education, students who have access to parental support -- dependent students -- should not receive Federal funds at the expense of students who don't have that access -- independent students. Quite often, the student's desire for independence would shift dependence from the parent to the government.

The FAFSA guides students through questions to determine whether they depend on their parents for support or are financially independent. If the student is independent, financial need will only be determined based on the student's (and spouse's, if applicable) income and assets. If the student is dependent upon their parents for support, the parent's income and assets will also be used to determine financial need.

Independent:

To be considered independent, a student must meet one of the following criteria:

- * Student is 24 years of age or older.
- * Student is a veteran of the Armed Forces of the United States of America or on active duty status
- * Student is an orphan or ward of the court or homeless
- * Student provides over half of the support for a dependent other than a spouse.
- * Student is married.
- * Student is an emancipated minor.

Dependent:

Suppose the student does not meet any of the above criteria. In that case, he or she will be considered dependent on parents for support, and parental income and assets must be considered in the needs analysis.

Students with exceptional personal or financial circumstances are invited to contact the Financial Aid Administrator by email, letter, or scheduling a meeting to explain the situation. On rare

occasions where circumstances warrant special handling, the Financial Aid Administrator can work with students to create a more realistic financial situation for you and your family.

ELIGIBILITY CRITERIA

Most financial aid is awarded based on need. The following formula determines your financial need:

$$\text{COST OF ATTENDANCE} - \text{Student Aid Index (SAI)} = \text{FINANCIAL NEED}$$

An explanation of each aspect of the formula follows.

■ COST OF ATTENDANCE

The cost of attendance may include these expenses:

- Tuition and fees * Room and board * Books and supplies
- Transportation * Personal/miscellaneous * Childcare

A budget is developed for each student using average costs for students with similar circumstances. Costs vary according to course load, living accommodations, and household size (children/no children). A list of actual expenses charged by the college can be obtained through the Student Accounts Office or the Financial Aid Office. The average cost of attendance budget for the 2023-2024 school year for a full-time student (taking 12+ credit hours per semester) at MACU is as follows:

Dependent Student/On-Campus Living

Tuition/ fees per school year (full-time) \$17,280
Living (double room/ meal plan) \$11,000
Books/ Supplies \$1,200
Transportation \$720
Personal/ Miscellaneous \$2,800
Total: \$33,000

Independent Student/ Off-Campus Living

Tuition/ fees per school year (full-time) \$17,280
Living \$7,500
Books/ Supplies \$1,200
Transportation \$720
Personal/ Miscellaneous \$2,800
Total: \$29,500

■ STUDENT AID INDEX (SAI)

The Student Aid Index (SAI) figure in the equation is taken from the Student Aid Report (SAR). It is derived from the computation of a formula passed into law by Congress, which considers many factors, including parents' contribution from income, parents' contribution from assets, students' contribution from income, and students' contribution from assets. SAI is the amount the student and parents are expected to contribute toward educational costs. All students are expected to make some monetary contributions toward educational costs and parental contributions. The combination is the Student Aid Index.

■ FINANCIAL NEED

When the Student Aid Index is subtracted from the cost of attendance, the resulting figure is called Financial Need. The maximum financial aid the student may receive, excluding the PLUS (Parental Loan), can be at most the financial need.

TYPES OF FINANCIAL AID

The types of financial aid offered at MACU are categorized as:

- (1) Federal (otherwise known as Title IV)
- (2) State
- (3) Institutional (aid offered by MACU)

Further information about these types is explained in the following few sections.

FEDERAL FINANCIAL AID

Mid-Atlantic Christian University participates in the following student financial assistance programs authorized and administered under Title IV of the Higher Education Act 1965. For further information, please visit www.studentaid.gov.

Federal programs have general eligibility requirements that don't necessarily pertain to institutional aid. A student must:

- * Have financial need.
- * Have a high school diploma or recognized equivalent (GED).
- * Be a U.S. citizen or eligible non-citizen.
- * Be registered with the Selective Service if a male is 18- 26.
- * Be working toward a degree.
- * Be making satisfactory academic progress.
- * Do not default or owe a refund on a federal grant or educational loan.
- * Agree to use any federal aid solely for educational purposes.
- * Have not borrowed more than the annual or aggregate loan limits.

Federal financial aid comes in three different forms.

(1) GRANTS & SCHOLARSHIPS- This is financial aid you do not have to repay.

- FEDERAL PELL GRANT
 - Maximum award - \$7,395
 - Required to fill out a FAFSA.
 - Student Aid Index (SAI) hours enrolled and budget determine the grant amount
 - Student account will be credited with PELL amount (This is done after the drop/ add period- two weeks after the first day of classes.)
 - There is a limit to how much Pell Grant a student could take out.
- Federal Supplemental Educational Opportunity Grant (FSEOG)
 - Must be eligible for Pell Grant
 - Must have lower Expected Family Contribution
 - Award amounts vary - \$250 - \$500 (depending on FSEOG funding)
 - Student account credited with SEOG amount.
 - Early application helpful (awarded on a 'first come, first served' basis for each term)

(2) FEDERAL WORK-STUDY- This job opportunity on campus is a way to earn money to help pay for school.

- Federal Work-Study (FWS)
 - Amount earned cannot exceed overall financial need.
 - 10-15 hours per week (average) paid bi-weekly.
 - Minimum wage – paid by actual hours worked per pay period.

- Limited jobs available (Library, Reading Tutor at a local elementary school, Housekeeping, Admissions, Athletics, and Building/ Grounds)

(3) LOANS- This is borrowed money you must repay with interest.

- **FEDERAL DIRECT STAFFORD LOANS- Dependent Undergraduate Student**
 - Loan - must be repaid.
 - Available to students showing need and available for up to the Cost of Attendance (COA)
 - Master Promissory Note (MPN), Loan Entrance Counseling (LE), and Annual Loan Acknowledgement (ALA) are required- completed through www.studentaid.gov
 - Subsidized loan amount \$3,500 and Unsubsidized loan amount \$2,000.00 for Freshmen (0-27 credit hours); Subsidized loan amount \$4,500 and Unsubsidized loan amount \$2,000.00 for Sophomores (28-59 credit hours); Subsidized loan amount \$5,500 and Unsubsidized loan amount \$2,000 for Juniors (60-91 credit hours) and Seniors (92+ credit hours)
 - Loan approved by the school and processed through the Department of Education (DOE)
 - Funds arrive as an Electronic Funds Transfer - student receives notification in their campus email.
 - Origination fees (regulated by DOE) are deducted from funds before disbursements are made.
 - Repayment begins six months after eligible enrollment ceases.
 - No interest on Subsidized loans while in school (government pays interest for the student)
 - Unsubsidized Stafford Loans available to those not showing need (government does not pay interest)
 - Variable interest rate, changes July 1 of each year
- **FEDERAL DIRECT STAFFORD LOANS- Independent Undergraduate Students**
 - Loan - must be repaid.
 - Available to students showing need and available for up to the Cost of Attendance (COA)
 - Master Promissory Note (MPN), Loan Entrance Counseling (LE), and Annual Loan Acknowledgement (ALA) are required- completed through www.studentaid.gov
 - Subsidized loan amount \$3,500 and Unsubsidized loan amount \$6,000.00 for Freshmen (0-27 credit hours); Subsidized loan amount \$4,500 and Unsubsidized loan amount \$6,000.00 for Sophomores (28-59 credit hours); Subsidized loan amount \$5,500 and Unsubsidized loan amount \$7,000 for Juniors (60-91 credit hours) and Seniors (92+ credit hours)
 - Loan approved by the school and processed through the Department of Education (DOE)
 - Funds arrive as an Electronic Funds Transfer - student receives notification in their campus email.
 - Origination fees (regulated by DOE) are deducted from funds before disbursements are made.
 - Repayment begins six months after eligible enrollment ceases.
 - Unsubsidized Stafford Loans available to those not showing need (government does not pay interest- student pays interest)
 - Variable interest rate, changes July 1 of each year

- FEDERAL DIRECT PLUS LOANS (Parental Loans for Undergraduate Dependent Students)
 - Variable interest rate, changes July 1 of each year
 - Master Promissory Note (MPN), PLUS Credit Counseling, and Annual Loan Acknowledgement (ALA) are required and can be completed by going to www.studentaid.gov
 - Loan approved by the school and processed through Department of Education (DOE) Funds arrive as an Electronic Funds Transfer
 - Payments begin 60 days after the final (or second) disbursement – families may ask for forbearance while their student is enrolled.

NORTH CAROLINA STATE AID

Mid-Atlantic Christian University partners with the State of NC to process two state-based scholarships. Both descriptions and qualifications are listed in this section; more information can be found at www.cfnc.org.

- NC Need-Based Scholarship
 - Must be a North Carolina resident.
 - Must be enrolled full-time, three-quarter time, or half-time each semester.
 - Award ranges from \$3,804- \$10,052 per year, depending on state funding, SAI, and enrollment status.
 - Funds are posted to a student's account each semester after the drop/ add period is completed.
 - FAFSA completion is required.
 - Completed residency registration is required by all new students' 45th day of school.
- Golden LEAF Scholarship
 - Must be a North Carolina resident and reside in a qualifying rural NC county as identified by the Golden LEAF Foundation
 - Be a graduating NC high school senior or a currently enrolled student at an NC public/ private university.
 - Have a minimum cumulative GPA of 2.5
 - FAFSA completion is required- qualifications also based on the SAI
 - Students must express an intent to return to a rural NC community upon graduation.
 - Must be enrolled full-time each semester.
 - Scholarship amount is \$3,500 per school year.
 - Funds are posted to the student account each semester after completing the drop/ add period.

INSTITUTIONAL SCHOLARSHIPS

The institutional aid offered by Mid-Atlantic Christian University is not subject to the same rules as Title IV aid. Scholarships require acceptance to MACU, and some require a scholarship essay and the submission of reference letters. All students are encouraged to complete their FAFSA as well.

To be eligible to continue their scholarship, students must remain in good standing at MACU and maintain the GPA noted on their scholarship requirements. Students who receive a Foundation Scholarship must attend the foundation banquet and submit “thank you” notes.

MACU scholarships are stackable up to a certain amount/ percentage determined by the VP for Finance and Financial Aid Administrator and approved by the trustees. Two scholarships (the Luke 2:52 Scholarship, the Degree-Specific, and the Military Appreciation Scholarship) are not stackable because they have a higher award amount.

To be eligible for the total award of institutional scholarships, a student must be at least half-time enrollment status.

Scholarships are reviewed each year for effectiveness and to ensure they reach the standards set by the University.

A list of all MACU scholarships is below. For a complete listing of qualifications and requirements, please visit the Financial Aid page on the MACU website (www.macuniversity.edu).

- Academic Merit Scholarship
- Alumni Scholarship
- Athletic Leadership Scholarship
- Bible Bowl Scholarship
- Campus Visit Scholarship
- Commuter Scholarship
- Faculty/ Staff and Dependent Scholarship
- Fellowship Scholarship
- Foundation Scholarship
- Lighthouse Scholarship
- Luke 2:52 Scholarship
- Military Appreciation Scholarship
- Mountain Mission School Scholarship
- Mustang Scholarship
- Resident Assistant Scholarship
- Senior Citizen Scholarship
- Trustee Scholarship

OTHER RESOURCES

OUTSIDE SCHOLARSHIPS

Scholarships are applied for through the student's high school, community organizations, and/or local agencies.

OUTSIDE STUDENT AND PARENT/GUARDIAN LOANS

MACU works with many outside loan companies to help students access additional funds to pay their student bills. Most loan companies also offer loans to parents/ guardians to help their students pay for college. The Financial Aid Office can provide more information about other loan opportunities.

CHURCH SUPPORT/SCHOLARSHIP

Several churches have recognized the need to help students attend a Christian university and have established scholarship funds, especially for that purpose. Check with your minister or an elder in the congregation about the possibility of this aid.

VETERANS BENEFITS

Veterans attending Mid-Atlantic Christian University may be eligible for education benefits. Contact your area Veterans Administration office for information and application materials. The Registrar's Office at MACU verifies enrollment and processes benefits.

VOCATIONAL REHABILITATION

If you qualify for rehabilitation funding, contact your home state area Department of Vocational Rehabilitation office for eligibility requirements. Students with physical disabilities, including certain visual and auditory losses, are candidates. Apply early as funds are limited. The Registrar's Office at MACU verifies enrollment and processes benefits.

EMPLOYMENT OPPORTUNITIES

Several opportunities may be available for part-time employment in retail stores, fast-food restaurants, and other businesses. Many local employers call the school when needed because they like having MACU students fill their employee positions. When available, employment notices are posted on student information boards located around the campus. Available ministry opportunities can be found by contacting the MACU Advancement Department. Emails are routinely sent out to students regarding these ministry openings.

Some employment opportunities also exist on campus. Though federal work-study jobs are need-based and applied for through the Financial Aid Office, a few other positions are available through the university that do not require a student to show financial need. Student work applications are sent out at the beginning of each semester.

GENERAL INFORMATION

REFUND POLICIES

“Refund” refers to money paid toward school charges that must be returned to the financial aid sources and/or the student. Mid-Atlantic Christian University will calculate all tuition refunds (regardless of whether the student was a recipient of Title IV funds) based on "The Return of Title IV" regulations (R2T4) by the Department of Education.

Once the appropriate amount has been determined, the refund will be allocated in the federally required order. Mid-Atlantic Christian University will distribute or return the funds within the 30-day requirement. Any outstanding balance on the student's account will be the student's responsibility. If other charges and/or fines are applied to the student's account after a refund is determined, the student will be responsible for those charges and/or penalties. The student may be required to repay a portion of Title IV funds to the Department of Education. If so, the Finance Office will notify the student of the amount.

INSTITUTIONAL REFUND POLICY

For all students, MACU Foundation Scholarships will be refunded on the percentage basis used in Federal Aid withdrawal calculations.

- Refund recipients:
 - If a refund is due to a lender, the Student Accounts Office will prepare a check to be returned to the lender for the refund amount, indicating which loans should be credited. If a refund is due to the student, the Student Accounts Office will inform the student and prepare a check to be returned to the student for the total refund amount.
- Refunds for veterans:
 - For eligible individuals under the Department of Veterans Affairs (DVA) subsidy, the school will conform to DVA regulations.
- Refunds for tuition:
 - Tuition will be refunded on the percentage basis used in Federal Aid withdrawal calculations.
- Refunds for room and board:
 - Room and board will be refunded on the percentage basis used in Federal Aid Withdrawal calculations. Room deposits, less any expenses for damages, cleaning, etc., will be refunded upon completion of the Room Vacating Form with the Vice President for Student Services and inspection of the room.
- Student account overpayment:
 - When a student's account has a credit balance, the student has two options. A student can notify the Finance Office that they would like the credit rolled over to the next semester, or the student can receive a check for the credit on their account. No refund will be processed until after the drop/add period in each semester is over. Refunds will be issued within the 14-day federal required guidelines.

FEDERAL RETURN OF TITLE IV FUNDS

Refund policies for tuition, room, board, and fees may be found in the Mid-Atlantic Christian University Catalog. This policy statement is based on the federal Code of Regulations 34 CFR 668.22. It refers to the return of federal aid funds disbursed for students who withdraw entirely or are dismissed from the university during the first 60% of the semester and state and institutional funds for students who withdraw during the first six weeks of the semester.

Length of Enrollment and Calendar Days

The university must establish a withdrawal date or determine the date on which the student has unofficially withdrawn last day of attendance as documented by the university). This date will be used with the first day of classes of the term to determine how long the student was enrolled. For federal aid, the percentage of the period that the student remained enrolled is calculated by dividing the number of days the student attended by the number of days in the enrollment period. Calendar days are used, but breaks of at least 5 days are excluded from the numerator and the denominator.

Earned Aid vs. Unearned Aid - Title IV Aid and State Aid

During the first 60% of the semester, a student "earns" Title IV funds directly proportional to their enrollment time. The percentage of the semester for which the student is enrolled is the same percentage of Title IV aid that the student earned. A student who remains enrolled beyond the 60% point earns all aid for the semester.

Unearned aid is the disbursed financial aid that exceeds the earned aid. Unearned Title IV funds, other than Federal Work-Study, must be returned.

Any student receiving the North Carolina Need-Based Scholarship who has completed 35% of the semester will have "earned" this scholarship. Any student who withdraws before 35% completion of the semester will be required to repay a portion of these funds

For all students receiving institutional aid, scholarships will be prorated to the percent of completion before 35% of the semester is completed. If the student withdraws after completing 35% of the semester, then no return of scholarship funds is processed.

System to Determine Withdrawal Date for Official and Unofficial Withdrawals

The Financial Aid Office will perform a Return of Title IV (R2T4) calculation if your currently scheduled classes are of the following: officially withdrawn (via the *University Withdrawal Form* located in the Registrar's Office), administrative/ unofficially withdrawn (not attending or participating within the first 10 days for a semester-long class and first 5 days for a nine-week course), or withdrawn via expulsion (the Registrar's office will be notified of this from the department expelling the student), your instructor will report your final grade with a date of last attendance, and never attended. Note: If you receive financial aid and never attend your scheduled classes, you must repay all the aid received, including any state funds. For official withdrawals, the withdrawal date listed on the withdrawal form will be used for R2T4 calculations. For unofficial withdrawals, either the 50% point of the enrollment period, the last date of attendance, or academically related activity as recorded by the professor member will be used, whichever is later. If attendance is not taken in the class, the office will use the professor's last date of attendance or activity. The Academic Office will notify the Financial Aid Office of any withdrawn classes.

Credit Balance at Time of Withdrawal

If a student has a credit on their account and chooses to withdraw from the University before the credit is disbursed to the student. In that case, the Finance Office will not disburse the credit until the R2T4 paperwork has been completed. Once the R2T4 calculations have been completed and any funds returned per this policy (see the "Repayment of Unearned Aid-Title IV Aid" section below), a student can receive a refund- if applicable. Refunds will be distributed to the student within 14 days of the R2T4 completed calculations.

Late Disbursements - Title IV Aid

A student who earned more aid than was disbursed before withdrawal is owed a late disbursement. Late disbursements must be made from available grants before loans. The institution may credit late disbursements towards unpaid institutional charges on the student's account. Any portion of a late disbursement credited to the student's account that causes the need for a refund must be offered as a refund to the student (or parent in the case of a PLUS Loan).

Post-Withdrawal Disbursements - Title IV Aid

Students who completely withdraw, drop out, or stop attending before their financial aid is disbursed for the semester may be eligible to receive a Post-Withdrawal disbursement. A post-withdrawal disbursement is for students eligible to receive a disbursement, but the aid could not be disbursed before they stopped attending. The Financial Aid Office will determine if any aid was earned by the calculation above, i.e., the number of days enrolled divided by the number of days in the enrollment period. Federal grants must be disbursed within 45 days. Federal loans must be offered to the student within 30 days, allowing the student at least 14 days to respond. The University will not request any portion of the post-withdrawal disbursement if the student does not respond within 14 days.

Repayment of Unearned Aid - Title IV Aid

Title IV funds are returned in this order: Unsubsidized Direct Loan, Subsidized Direct Loan, Direct PLUS Loan, Federal Pell Grant, Iraq and Afghanistan Service Grants, FSEOG, and TEACH Grant. Once the Finance Office has processed the R2T4 paperwork, students will be notified of any aid reductions, repayment of funds, and/or balances on their student account within 30 days of the enrollment change. Any loan funds are to be repaid by the student by the terms of the Master Promissory Note. Any grant money to be returned will be arranged through Mid-Atlantic Christian University and/or the Department of Education. Accounts not paid within 90 days are turned over to a collection agency.

Timeframe for Returning Funds - Title IV Aid

The institution must return its share of unearned Title IV funds as soon as possible but no later than 45 days after it determines that the student withdrew. If the R2T4 calculation results in a credit balance on the student's account, it will be disbursed as soon as possible and no later than 14 days after the R2T4 calculation. The University may allow the student to repay unearned aid under a payment arrangement satisfactory to the institution.

Example of R2T4

Suppose you withdraw or are expelled from school on or before the 60% point in the enrollment period and have received any federal financial aid. In that case, you may be responsible for part or

full repayment of the aid (programs affected are listed below). Repayment of Title IV Funds is figured according to the following formula and excludes Federal Work-Study:

Calendar Days Completed = % of Aid Earned- Countable Calendar Days in Period

% of Aid Earned X Title IV Funds Disbursed = Amount of Aid Earned

Title IV Funds Disbursed Amount of Aid Earned = Title IV Aid to be Returned

Note: If you withdraw or are expelled from school, your Financial Aid will be suspended. You will then need to meet the qualifications outlined in the “Financial Aid Reinstatement” section of this handbook to receive Federal Financial Aid.

Any amount to be refunded to the Title IV Federal programs will be allotted in this order:

- (1) Unsubsidized Federal Stafford Loan
- (2) Subsidized Federal Stafford Loan
- (3) Federal PLUS Loan (Parental Loan)
- (4) Pell Grant
- (5) Federal Supplemental Education Opportunity Grant (FSEOG)
- (6) Other Title IV programs

Only if there is any refund following the return of this proportionate amount to federal programs and if the student does not owe money to the college will they receive a refund.

SATISFACTORY ACADEMIC PROGRESS (SAP)

To be eligible to receive federal financial aid, students must be making satisfactory progress toward completing their chosen course of study. The quality (Qualitative) and the quantity (PACE/ Completion Rate) of work are monitored. As listed in the university catalog, MACU requirements for satisfactory academic progress will apply. Satisfactory Academic Progress is evaluated at the end of each semester/term.

- (1) Qualitative (GPA)—Students are expected to maintain a cumulative GPA consistent with the graduation requirements. At the end of the semester, a student must have a cumulative GPA of 2.00.
- (2) Quantitative (PACE/ Completion Rate)- This is measured by credit hours completed versus attempted credit hours. Students must complete* at least 75% of the credits they attempt. For Example: If a full-time student attempts 12 credit hours and completes only nine credit hours, the student will have met their 75% completion standard (9 divided by 12 = 75%). If a student attempts 12 hours and completes only 8 hours (8 divided by 12 = 67%), the student will have missed the minimum 75% PACE requirement and will be placed on financial aid warning for the following semester/term. You must carefully consider decisions to drop credits once you have registered. (*For an explanation of successful completion, see the “Successful Completion of a Course” section.)

SUCCESSFUL COMPLETION OF A COURSE

Maximum Time for Program Completion- A student may not exceed 150% of the published length of an academic program measured in credit hours and still receive financial aid. For example, the academic

program lasts four years if a student wants a Bachelor of Arts degree. The maximum time frame for the student to attend is six years (4 yrs. x 1.5% = 6 yrs.).

| <u>Degree Seeking</u> | <u>Program Length</u> | <u>Maximum Time Allowed</u> |
|-----------------------|-----------------------|-----------------------------|
| Associates of Arts | Two years | Three years |
| Bachelor of Arts | Four years | Six years |
| Bachelor of Science | Four years | Six years |

Note: Credit hours transferred into MACU are also included when considering maximum time for completion.

To complete a course taken for credit, the student must receive a letter grade of A, B, C, or D. Courses that receive F (Failing), WF, or WP (Withdrawal) are not considered successful completions and can result in termination of financial aid.

FINANCIAL AID WARNING

Satisfactory Academic Progress (SAP) will be evaluated at the end of each semester. Students who fail to maintain the qualitative standard (GPA) will be placed in a warning status; aid will continue during this time. If the qualitative standards are unmet by the next semester, the student will no longer be eligible for federal financial aid (suspended).

Students who fail to maintain the PACE (quantitative) standard (75% of attempted credits completed/earned) will be placed on warning, and aid will continue during this time. If quantitative standards are not met by the next semester, the student will no longer be eligible for federal financial aid (suspended).

FINANCIAL AID SUSPENSION (NO LONGER ELIGIBLE FOR FEDERAL FINANCIAL AID)

Suppose the qualitative (GPA) standards are not met during the warning semester, and satisfactory progress is not seen in the GPA. In that case, the student will no longer be eligible for federal financial aid (suspended), and federal financial aid will be withheld. Likewise, suppose the PACE (quantitative) standards (75% of attempted credits) are unmet. In that case, the student will no longer be eligible for federal financial aid (suspended) and will not receive federal financial aid.

A student can request an appeal and, if approved, will be reinstated for federal aid (see next section). If your financial aid is terminated, you will no longer be able to receive funding from the following sources:

- Subsidized and/or Unsubsidized Federal Stafford Loans
- Federal PLUS Loan (Parental Loan)
- Pell Grant/Federal Supplemental Educational Grant (FSEOG)
- Other Title IV programs
- State Grants

This suspension may also affect institutional aid.

APPEAL FOR REINSTATEMENT OF FINANCIAL AID

Occasionally, unusual circumstances affect a student's ability to perform to the best of their abilities (i.e., serious illness or a death in the family). A student who has not met satisfactory academic progress due to

an unusual circumstance may submit a written appeal with supporting documentation to the MACU Financial Aid Office for reinstatement. Appeals must be submitted as soon as possible. A decision on the appeal will be made by the MACU Appeals Committee and communicated to the student within two weeks of receipt. Appeals are not automatically accepted and are limited to one time per student's academic career at MACU.

Appeal letters must include:

Why students failed to make SAP.

What has changed will allow the student to make SAP at subsequent evaluation.

What plan of action does the student intend to commit to meet the SAP requirements by the end of the following semester?

If the appeal is accepted, the student will be placed on Federal Financial Aid Probation for the following semester. If SAP is met at the end of that semester, the student will regain the "Good Standing" status and continue to be eligible for aid. If SAP is not met by the end of that semester, the student will no longer be eligible for federal financial aid (suspended).

FINANCIAL AID REINSTATEMENT

Students whose financial aid has been suspended can be reinstated once they have met the required eligibility components. Once the SAP requirements are met, the student must ask in writing to be reinstated. To be granted a reinstatement of aid, a student must submit a letter or email to the MACU Financial Aid Office.

REPEATED COURSES

If a student wishes to repeat a course to improve his/her grade, the new grade will replace the previous one and be counted towards full-time hours with financial aid eligibility. Repeated courses can help reestablish financial aid eligibility.

TRANSFER STUDENTS

Transfer credits will be calculated for SAP and grade level at the beginning of the fall semester (or the beginning of the spring semester, when applicable).

WHAT ELSE DO I NEED TO KNOW?

IMPORTANT INFO

- You must reapply for financial aid each year. A MACU “Scholarship Application” is distributed to each non-graduating student during the spring of each year for those interested in the Foundation Scholarship. Renewal of the FAFSAs can be filled out online at www.fafsa.gov.
- You must have all necessary documents on file before receiving your awards (for example: scholarship application, FAFSA filed, verification paperwork completed, signed financial aid award letter, and FERPA release of information form).
- If you take less than twelve (12) credit hours at MACU, financial aid will be adjusted for three-quarter, half-time, or less-than-half-time status by federal regulations.
- You must inform the financial aid office of any change in your financial status, including the addition of any scholarships or monetary gifts from outside sources.
- Once a FAFSA has been completed, figures may not be changed due to a change in a student's marital status.
- All financial aid will be applied to the student account. A school bill must be paid in full before any money can be returned to the student.
- You can receive Federal financial aid at only one college at a time. If the student is working toward a MACU degree and currently taking credit hours here, financial aid can be processed through MACU. Suppose the student is taking only a few hours at MACU and not working on a MACU degree. Financial aid must be applied through the other school if the student is dual-enrolled and seeking a degree at the other college/university.
- Financial aid offers are processed on a rolling basis as FAFSA results are received in the MACU Financial Aid Office. Signed awards must be returned within 3 weeks of the financial aid offer. If you wish to be considered for all possible aid, completing the application process early is advised.

PAYMENT POLICY

The total student account balance is due and payable on the registration day and is subject to any change based on class changes. If the total account balance cannot be paid in full on the day of final registration, the student will work with the Student Account Office to set up a payment plan. The amount due will be divided evenly into five payments throughout the semester. Mid-Atlantic Christian University will post financial aid payments to the account as they are received. It is the student's responsibility to make sure that any difference is paid for promptly. Students may not be allowed to take finals if accounts are not paid for in full.

Student accounts can be viewed by the student at their convenience via their Populi Account. The student is responsible for providing access to their account to whomever they wish to share account information. Students may not graduate, re-enroll for an ensuing semester, or receive an official transcript with an outstanding student account. Additionally, outstanding student accounts are transferred to a collection agency after each semester.

STATEMENT OF LICENSURE AND ACCREDITATION

Mid-Atlantic Christian University is listed in the Education Directory of the Department of Education as a recognized institution of higher education. MACU is accredited by the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) to award associate and baccalaureate degrees. Mid-Atlantic Christian University also may offer certificates at approved degree levels. Questions about the accreditation of Mid-Atlantic Christian University may be directed in writing to the Southern Association of Colleges and Schools Commission on Colleges at 1866 Southern Lane, Decatur, GA 30033-4097, by calling (404) 679-4500, or by using information available on SACSCOC's website (www.sacscoc.org). The University is also approved by North Carolina State Law to grant degrees and certificates and train veterans and other persons eligible for Veterans Administration benefits. Approval has also been granted by the U.S. Department of Justice, Immigration, and Naturalization Service for training non-immigrant alien students.

STATEMENT OF NONDISCRIMINATORY POLICY

Mid-Atlantic Christian University does not discriminate based on race, color, national and ethnic origin, sex, age, or physical disability in its educational programs, admissions policies, financial aid, or other school-administered programs.

CHECKLIST FOR APPLYING

- [] I have submitted my application for admission to MACU (online at www.macuniversity.edu).
Date Completed ___/___/___

- [] I have completed my FAFSA for federal financial aid at www.fafsa.gov.
Date Completed ___/___/___

- [] If I received a verification worksheet, it has been correctly completed, and the necessary tax return and/or other requested documentation have been submitted to the MACU Financial Aid Office.
Date Completed ___/___/___

- [] I have received my Financial Aid package and DocuSign link. I have signed the forms electronically or in the office indicating acceptance or rejection of any aid.
Date Completed ___/___/___

- [] Suppose my award package allows a federal student loan, and I accept it. In that case, I will need to complete the Loan Entrance Counseling (LE), Master Promissory Note (MPN), and Annual Loan Acknowledgement (ALA) at www.studentaid.gov.
LE Date Completed ___/___/___
MPN Date Completed ___/___/___
ALA Date Completed ___/___/___

- [] I have made arrangements with Student Accounts to pay the balance of my student statement prior to the start of the semester.
Date Completed ___/___/___