

Frequently Asked Questions in Financial Aid – RN to BSN Completion Program

Why do I need to complete a Free Application for Federal Student Assistance (FAFSA), Master Promissory Note (MPN) and Entrance Counseling before I begin classes?

The FAFSA must be completed if a student wishes to apply for Title IV student loans and grants from the Department of Education. The results of the FAFSA will determine a student's eligibility for both programs and can be sent directly to multiple schools of the student's choice. Galen's school code for the FAFSA is 015924. An MPN and Entrance Counseling are required to apply for student loans. The completion of these documents does not financially obligate a student to Galen or any other school until such time as they enroll and begin actively attending. For this reason, we encourage students interested in pursuing higher education anywhere, to begin this process early.

Why should I use the DRT (Data Retrieval Tool) during the FAFSA process?

We encourage students to use the DRT tool during the FAFSA completion process if they are given the option. Students and parents are encouraged to use this tool because it is accurate, efficient and useful for verification and corrections. It can prevent errors and speed the application process.

Why wasn't I offered the option to use the DRT during FAFSA completion?

Students or parents who filed a joint tax return but are divorced, separated or widowed when the FAFSA is signed, won't be able to transfer data with the DRT. Parents of dependent students or married students filing separately are also not eligible. If you or your parents amended a tax return using the 1040X, the DRT will not be an option.

Why am I being asked to provide additional documentation such as tax transcripts, W-2's, support worksheets, etc.?

After submission of your FAFSA, MPN, Entrance Counseling and Institutional Application it is possible you will be asked to provide additional documentation to verify information in one or more of these documents. The Department of Education may select your FAFSA for a process called verification. This may occur for up to 30% of FAFSAs completed during the award year. Use of the DRT tool during the FAFSA completion process, may reduce the amount of paperwork needed during this process if selected. You must submit the requested documents timely in order to secure financing using Department of Education grants and loans.

Why was I not eligible for Department of Education student loans? Why was my Pell grant less than I expected?

Eligibility for Department of Education Direct Loans and Pell Grants is based on a student's enrollment status as defined below:

- Full Time = 12 credit hours/semester
- ¾ time = 9-11 credit hours/semester
- ½ time = 6-8 credit hours/semester
- Below ½ time = 1-5 credit hours/semester

A student must be registered for at least 6 credit hours in a payment period (semester) to be eligible for student loans. Pell grants are paid based on a student's enrollment status, i.e., FT, $\frac{3}{4}$ time, $\frac{1}{2}$ time, below $\frac{1}{2}$ time, for the payment period (semester).

Is the payment period for loans and grants the 8-week module or the 16 week semester?

Loans and grants are packaged for an entire academic year. An academic year consists of two 16-week semesters and each semester contains two 8-week modules. The 16 week semester is the payment period and a student's enrollment status to determine aid eligibility is based on the total registered credits for the 16 week semester.

Can I attend 3 semesters in one calendar year and be eligible to receive grants and student loans?

Yes - if the student meets loan and grant eligibility requirements as defined by the Department of Education. The academic year for financial aid purposes is two semesters (four modules) and the calendar year may consist of three semesters. After a student completes two semesters, they may apply for additional funds for their second academic year which will consist of their third and fourth semesters of the program.

Why are my tuition charges for both modules charged at the beginning of the semester?

Tuition charges are posted at the beginning of each payment period (16-week semester) based on a student's registered credits at that time. If a student chooses to drop and/or add additional courses after the initial posting, these credits or charges will be added as the event occurs and could affect a student's aid eligibility and financial obligation for the semester.

EXAMPLE: Student registers for 7 credits in Module 1 and 6 credits in Module 2 of their Fall semester. Charges will be posted to student's account for a total of 13 credits at the beginning of their first module. If student fails to begin attendance in Module 2, they will receive a tuition adjustment for the 6 credits previously charged.

Are my loans and grants disbursed at the beginning of each 8-week module?

No – loan and grant disbursements are made at the beginning of each payment period – the first module of your semester. There are no additional payments made at the beginning of the second module. If you add courses at a later date and incur additional charges during the semester, there are no additional funds coming to cover this tuition.

Why should I authorize Galen to return excess funds to my lender on the Credit Authorization form?

It is important to understand and manage your student loan debt to ensure accessibility for future educational goals. The lifetime loan limit for independent undergraduate students is \$57,500. Giving Galen the authority to return any credit balances to your student loan, allows access to those loan funds in the future. If you believe you may add additional courses during the second module, this option could provide additional funds for that purpose. Consult your enrollment counselor for additional information.