

Students will be charged for the full semester for all courses or private lessons for which they are registered, unless a “Change of Schedule” form is secured from the Records Office, completed with proper signatures, and filed with the Records Office. Any refunds or adjustments of student accounts arising from changes in class schedules are made as of the date on which the change of schedule form is filed at the Records Office. Changes in arrangements for meals are made when requests or arrangements are completed at the Business Office. This is true regardless of the date on which the student may have ceased attending classes or taking private lessons, or may have changed plans for meals.

At the time a student leaves the University, all accounts must be paid in full. The housing deposit and refunds, if any, will be applied to any charges due. Any unpaid balance will accrue interest at eighteen percent (18%) per annum. In addition, Point Loma Nazarene University may report unpaid accounts to a national credit bureau. Student will be responsible for paying all collection costs, including attorney fees and court costs as adjudged reasonable, in the event a suit must be instituted.

*Transcripts and diplomas will not be released, nor will a student be permitted to participate in graduation, until all accounts are paid.*

Operational costs are sometimes affected by factors over which the institution has no control. Therefore, the charges and financial aid policies quoted in the *Catalog* are subject to change without notice.

*NOTE: The University is not responsible for loss or damage to persons or their property.*

## Financial Aid

The financial assistance program at Point Loma Nazarene University includes scholarships, grants, loans, part-time employment, and deferred payment programs. These programs are under the general supervision of the Enrollment Management Committee and are administered by the Director of Financial Aid. Financial assistance is intended to recognize and aid students who otherwise would be unable to attend Point Loma.

Financial assistance is usually awarded to those students based on need. The University recognizes that the primary responsibility for paying expenses rests with the student and their spouse or parents, who are expected to contribute in proportion to their resources. Any financial assistance awarded by the University is intended to help bridge the gap between the student’s expected family contribution and the costs required to attend.

The family’s ability to pay and the student’s financial need and eligibility for the various programs are

determined by analyzing the information submitted on the Free Application for Federal Student Aid (FAFSA). A student who is enrolled on at least a half-time (six units for undergraduate and teaching credential) basis in good standing, may apply for assistance depending on determined need, qualifications, and the funds available.

Students must reapply each year for financial aid and scholarships by filing a PLNU Application for Financial Assistance and a FAFSA. Certain loans and grants are subject to change by federal regulations.

### LIMITATION OR FORFEITURE OF FINANCIAL ASSISTANCE

All institutional scholarships and grants are subject to adjustments relating to regulations and guidelines established by the University. All aid is subject to program regulations when state and/or federal funding is involved.

Special students, not officially working for degrees or minors, and part-time students registered for less than six semester units may not be eligible for financial assistance.

A student whose status becomes probationary, because of disciplinary or academic reasons, may forfeit all rights to financial assistance. Academic progress is required for continuing eligibility.

Financial assistance may be reduced when an academic load is changed to a part-time status or below. Students should check with the Financial Aid Office before completing arrangements to drop units.

### REQUIREMENTS, DEADLINES, AND APPLICATION PROCEDURES

All financial assistance applicants must do the following:

- Make formal application for admission, be officially accepted by the Admissions Office, and enroll for at least a half-time of course work.
- Complete and file the PLNU Application for Financial Assistance with the Financial Aid Office. This form is available from the Financial Aid Office or on the Financial Aid Office web site at [www.ptloma.edu/financialaid](http://www.ptloma.edu/financialaid).
- Students and parents complete and file the FAFSA to receive state or federal assistance. This form is available from any high school counseling office or from the PLNU Financial Aid Office or it can be completed on the World Wide Web at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).
- All students who are residents of California are encouraged to apply for a California State Grant by mailing a completed FAFSA and CAL Grant GPA Verification Form by March 2. Applications and information are available in the Financial Aid Office at Point Loma Nazarene University or from high school counseling offices.

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## Financial Aid Satisfactory Academic Progress

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In accordance with the Higher Education Act of 1965, as amended, the Financial Aid Office at PLNU has established the following Satisfactory Academic Progress policy (SAP). This policy applies to all students who apply for and receive federal and state financial aid (including federal loans—i.e. Federal Stafford, Perkins or PLUS loans). PLNU financial aid recipients are required to make satisfactory academic progress toward their degree to maintain eligibility for financial aid programs. The SAP policy requires students to: **Complete a minimum number of units (quantitative requirement); and maintain a minimum grade point average at the end of each semester (qualitative requirement).**

The Financial Aid Office monitors the academic progress of all financial aid recipients at the end of each semester. The Financial Aid Office will notify a student if disqualified from receiving financial aid. A student who loses eligibility for failure to maintain Financial Aid Satisfactory Academic Progress may appeal to the Financial Aid Satisfactory Academic Progress Review Committee. For further information and complete Financial Aid SAP Policy, students may contact the Financial Aid Office for a brochure.

Financial aid awards are made on an annual basis. The award amounts are divided equally and applied each semester. Awards generally may be renewed every year provided that the student applies each year the aid is requested and that the student remains financially and academically eligible. The priority deadline date for completing the PLNU Application for Financial Assistance and the FAFSA for the following academic year is March 2. Federal financial assistance generally is not available during the summer sessions.

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## FEDERAL AND STATE PROGRAMS

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### Federal Perkins Loan

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The Federal Perkins Loan is a low-interest (5 percent) loan for undergraduate students with exceptional financial need. This program is for qualified students who are enrolled at least halftime in a participating post-secondary institution. Depending on when the student applies, the level of need, and the funding level of the University, the student can borrow up to:

- \$4,000 for each year of undergraduate study.

The total amount a student can borrow as an undergraduate is \$20,000 if the student has successfully completed two years of undergraduate work leading to a bachelor's degree, but who has not completed that degree.

*Note: At Point Loma, priority for Perkins Loans is given to undergraduate students. In addition, due to funding limitations, students are not awarded more than \$2,200 in any year.*

Repayment begins nine months after the student graduates, withdraws from the University, or drops below half-time. A student is allowed to pre-pay the loan with no penalty. During the repayment period, five-percent interest will be charged on the unpaid balance of the loan principal. The amount of the repayment depends upon the size of the debt and the length of the student's repayment period. In most cases a student must pay at least \$480 a year. Under certain circumstances, a student can receive a deferment or forbearance on the loan. For additional information and Borrowers' Rights and Responsibilities, students should see the Loan Accounts Office.

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### Federal Family Educational Loan Program (FFELP)

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The Federal Family Education Loan Program (FFELP) enables a student to borrow from eligible lenders at a low interest rate to help meet educational expenses at a participating college or university. Under the FFEL Program, the funds for the loan are lent from a private lender (a bank, credit union, or other lender that participates in the FFEL Program). Applicants must complete the Free Application for Federal Student Aid (FAFSA) and the PLNU Financial Assistance Application.

FFELP Stafford Loans are either subsidized or unsubsidized. A student can receive a subsidized and an unsubsidized loan for the same enrollment period.

A **subsidized** loan is awarded on the basis of financial need. The student borrower will not be charged any interest before beginning repayment or during authorized periods of deferment. The government "subsidizes" the interest during these periods.

An **unsubsidized** loan is not awarded on the basis of need. A student borrower will be charged interest from the time the loan is disbursed until it is paid in full. If a student allows the interest to accumulate, it will be capitalized—that is, the interest will be added to the principal amount of their loan and additional interest will be based upon the higher amount.

The maximum an eligible dependent undergraduate freshman may borrow is \$2,625 a year. Sophomores may borrow up to \$3,500 and other undergraduates may borrow up to \$5,500 an academic year. A dependent undergraduate student may borrow a maximum aggregate loan limit of \$23,000. An independent undergraduate student may borrow up to an aggregate of \$46,000 (no more than \$23,000 may be subsidized).

The interest rate on new Stafford loans is variable, adjusted annually on July 1, with a cap of 8.25 percent. Payment on principal and interest begins six months after graduation, withdrawal or the student is enrolled less than halftime. An origination and insurance fee of up to four percent is charged with each loan.

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### **Federal PLUS Loans (Parent Loans for Undergraduate Students)**

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The Federal PLUS Loans are for parents or stepparents who need to borrow for their student's undergraduate educational costs. These loans are not based on a family's income or assets. To be eligible to receive a PLUS Loan, parents generally will be required to pass a credit check. PLUS Loans carry a variable interest rate, adjusted annually on July 1 each year, with a cap of nine percent. Origination and insurance fees of up to four percent may be deducted from each loan disbursement. Repayment begins 60 days after the final loan disbursement of the academic year. There is no grace period for these loans; interest begins to accumulate at the time the first disbursement is made. Parents must begin repaying both principal and interest while the student is registered and in attendance.

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### **The Federal Work-Study Program**

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The Federal Work-Study Program provides jobs for PLNU students with financial need, allowing them to earn money to help pay educational expenses. Students who are awarded Federal Work-Study are given priority for on-campus employment; however, it is the responsibility of the student to apply for and receive a job through the Student Employment Office. Federal Work-Study is not a grant that can be deducted from a student's University account; rather, earnings from work-study employment are generally used by students for expenses beyond tuition, fees, room, and board, or are saved to pay the following semester's charges.

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### **Federal Supplemental Educational Opportunity Grants (FSEOG)**

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FSEOG are for undergraduate students with exceptional financial need. Priority is given to students who receive Federal Pell Grants. Undergraduate students enrolled at least halftime are eligible.

A FSEOG award ranges between \$100 and no more than \$4,000 a year. Due to funding limitations, FSEOG awards at PLNU average between \$800-\$1000 for the year. FSEOG may be received until the completion of the first undergraduate degree. An FSEOG does not have to be paid back.

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### **Federal Pell Grants**

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The Pell Grant for the 2002-2003 award period between July 1, 2002 and June 30, 2003, may range up to \$4,000, depending on a student's eligibility as determined by a standard formula. Unlike the other federal Department of Education financial aid programs, all eligible students will receive Federal Pell Grant awards.

To be eligible for a Federal Pell Grant a student must:

- be determined to have a financial need based on the Federal Pell Grant eligibility formula and the cost of the education;
- be an undergraduate enrolled in an eligible program at an eligible institution; and
- meet citizenship requirements.

Although the student will be paid the Federal Pell Grant through the University, the U.S. Department of Education determines a student's eligibility and the actual amount of the award. The University's Director of Financial Aid cannot make adjustments in the Federal Pell Grant amounts beyond those required by the government.

To determine if a student is eligible financially, the U.S. Department of Education uses a standard formula, established by Congress, to evaluate the information a student reports upon filing the FAFSA. This formula is applied consistently to all applicants and takes into account indicators of financial strength, such as income, assets, family size, etc. The formula uses the information provided on the application to produce an Expected Family Contribution (EFC). The EFC is used along with the cost of the education and the student's enrollment status, to determine the actual amount of the grant.

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### **Federal Nursing Student Loan Program**

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Federal Nursing Student Loan Program funds are provided through the U.S. Department of Health and Human Services. The purpose of this program, authorized by Part B of the Nurse Training Act of 1971, is to enhance the opportunities for pursuing a career in nursing by providing loan funds at a low interest rate to students in need. A student must be enrolled in the Department of Nursing.

A nursing student will be eligible to borrow up to a maximum of \$2,500 in the sophomore year and up to \$4,000 in the junior and senior year to a maximum aggregate of \$13,000.

*Note: At Point Loma, priority for Federal Nursing Student Loans is given to junior and senior nursing students. In addition, due to funding limitations, generally students are not awarded more than \$2,000 in any academic year.*

The grace period for repayment of loans is nine months. Repayment may be deferred while the student is a member of the Armed Forces or is a volunteer under the Peace Corps Act for up to three years, or while pursuing a full-time course of study leading to a baccalaureate or graduate degree in nursing. An interest rate of five percent per year will apply to all new nursing loans. Interest shall accrue from the beginning of the repayment period.

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### California Grant Programs

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All students who are residents of California are expected and urged to apply for a California Grant. Applications and information are available in the high school counseling offices or from the Financial Aid Office. To be eligible, students must complete the FAFSA and Cal Grant GPA Verification Form by March 2.

**Cal Grant A** provides low- and middle-income students with tuition and fees. There are two Cal Grant A awards: Entitlement and Competitive. For the Cal Grant A Entitlement, every graduating high school senior who has at least a 3.000 GPA, meets the family income and asset requirements, and applies by March 2 will receive an award. Other eligible students may compete for a Cal Grant A Competitive award which is based on academic achievement and financial need.

For the 2001-2002 academic year, first-time Cal Grant A recipients at PLNU received an award of \$9,708. Eligibility for Cal Grant A is based on California residency, grade-point average, and financial need as determined by the FAFSA. Awards are renewable provided students are making satisfactory academic progress and continue to have financial need. To be considered for a Cal Grant A, students must file a FAFSA and Cal Grant GPA Verification Form (first-time recipients only) by March 2 each year.

**Cal Grant B** provides a living allowance for very low-income, first-time freshmen. For 2001-2002, the allowance was \$1,551 for the year. When renewed, the Cal Grant B award may be increased to help pay tuition and fees. To be considered for a Cal Grant B, students must file a FAFSA and Cal Grant GPA Verification Form (first-time recipients only) by March 2 each year.

**Cal Grant T** awards cover one year of tuition and fees for a program of professional teacher preparation. Recipients must teach at a low-performing school for one year, for each \$2,000 in grant money they receive, for up to four years. To qualify, one must have a bachelor's degree and plan to attend a program of professional teacher preparation at an institution approved by the Commission on Teacher Credentialing. If the Cal Grant T recipient does not provide the teaching service, he or she must repay the award. The maximum award amount is the same as that of the Cal Grant A. Students who already hold a Preliminary Teaching Credential are not eligible for a Cal Grant T, nor are those who have received extended Cal Grant A or B benefits to attend a teacher credential program. To be considered for a Cal Grant T, students must file a FAFSA and Cal Grant GPA Verification Form by June 1.

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### Veterans' Benefits

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Point Loma Nazarene University is approved for the training of veterans. Any student receiving veterans' benefits is required to maintain satisfactory academic progress and conduct according to standards established and enforced by this institution, as published in this *Catalog*. The Student Accounts Office monitors all veterans' progress on a regular basis, and is responsible for reporting all changes in status to the Veterans Administration, which may affect benefits received by the student. Failure to make satisfactory academic progress will result in the loss of eligibility. If withdrawal from the University occurs, veterans' benefits will be terminated as of the termination of enrollment.

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### ROTC Scholarships

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Four, three, and two-year scholarships are available through ROTC. A qualified student receives assistance with tuition and mandatory educational fees. The amount varies for each ROTC program. An allowance of \$150 a month in subsistence is also available each year that the scholarship is in effect.