



**NORTHERN
PENNSYLVANIA
REGIONAL COLLEGE**

Policy: NPRC-8000 Financial Aid
Origination: 03-21-2019
Approved: 04-12-2019
Effective: 04-12-2019
Reviewed:
Updated: 4-09-2021

Subject: Financial Aid

1. PURPOSE

The mission of Northern Pennsylvania Regional College (NPRC or the College) is to provide affordable and accessible post-secondary education to the underserved residents of northern Pennsylvania. Providing access to financial aid is a significant means towards achievement of that mission. Therefore, the primary purpose of student financial aid is to provide access and choice to students who might otherwise be unable to pursue post-secondary education through appropriate distribution of funds available to students through scholarships, grants, and loans.

2. SCOPE AND APPLICABILITY

This policy is applicable to all students who seek financial aid for enrollment in course(s) or program(s) of study at NPRC.

3. REFERENCES

3.1 INDX-0010 Master Policy Index

3.2 NPRC-3000 College Mission and Identity

3.3 Federal Student Aid (FSA); An Office of the U.S. Department of Education.

3.4 NASFAA (National Association of Student Financial Aid Administrators).
“NASFAA’s Statement of Ethical Principles and Code of Conduct for Institutional
Financial Aid Professionals,” https://nasfaa.org/Ethics_Values

4. DEFINITIONS

4.1 For purposes of this policy,

- 4.1.1 A student is any individual enrolled in any course(s) of instruction offered by NPRC.
- 4.1.2 Financial Aid is defined as any grant, scholarship, loan, or paid employment offered to help a student meet his or her college expenses. Such aid may be provided by a variety of sources, including but not limited to federal and state agencies, colleges, high schools, foundations, and corporations.
- 4.1.3 Third Party Pay refers to payment of tuition/fees by an outside entity other than the student or parent/guardian. Examples of Third-Party Payers include, but are not limited to, employers, private donors, and organizations.
- 4.2 Title IV of the Higher Education Act of 1965 (HEA) covers the administration of the United States Federal Student Financial Aid Programs. Title IV Financial Aid includes funding for students that comes from the federal government, including but not limited to Pell Grants, Federal Direct loans (Subsidized, Unsubsidized, and Grad PLUS), and work-study programs.
- 4.3 PHEAA is the Pennsylvania Higher Education Assistance Agency, the agency of the Commonwealth of Pennsylvania that administers state-funded student aid programs and provides educational outreach about state and federal financial aid in Pennsylvania, among other services, to citizens of the Commonwealth.
- 4.4 For purposes of this policy, a Financial Aid Award consists of one or more kinds of aid from a combination of gift aids (grants and/or scholarships), loans, and work-study.
- 4.5 For purposes of this policy, a Scholarship is an award of financial gift aid for a student to further his or her education. Scholarships are awarded based upon criteria which usually reflect the values and purpose of the donor or founder of the award and do not necessarily require student financial need. Scholarship money is not required to be repaid. Scholarships may be classified as restricted or unrestricted.
 - 4.5.1 Unrestricted scholarships are scholarships from entities such as individual donors, foundations, community organizations, or businesses who place no limitations or conditions concerning the criteria upon which the award must be based. Unrestricted scholarships may be awarded based upon need or merit at the discretion of the College.
 - 4.5.2 Restricted scholarships are scholarships from entities such as individual donors, foundations, community organizations, or businesses who place limitations or conditions concerning the criteria upon which the award must be based. Restricted scholarships are awarded per the conditions or criteria established by the donor.

5. POLICY

- 5.1 NPRC recognizes that all students eligible for admission, regardless of financial resources, should have equal access to post-secondary educational opportunities. To the extent possible, students are aided in meeting college costs through careful planning, various forms of financial aid, and other third-party resources.
- 5.2 The Financial Aid Office (FAO) at NPRC administers financial aid and scholarships in compliance with policies and procedures established by the College, following established practices and standards of excellence and ethics developed by financial assistance professional organizations including but not limited to NASFAA in compliance with federal and state financial assistance regulations and guidelines.
- 5.3 The FAO of NPRC will assist students in gaining an education by providing the most comprehensive financial assistance possible to current and perspective students. The FAO will maintain accurate records and will comply with Federal, State, and College regulations in all areas of Financial Aid, from working with students to determine eligibility to disbursing funds appropriately and returning funds to source when appropriate. Through collaboration with students, parents, and numerous offices and organizations, with governmental entities, and with third party pay associates, the FAO is committed to timely communication and quality community service.

6. RESPONSIBILITIES AND TIMELINES

- 6.1 NPRC will apply for independent institutional access to Title IV financial aid programs, as well as the Commonwealth of Pennsylvania financial aid programs (under PHEAA), as soon as the College is eligible to apply. Upon approval, Title IV and PHEAA funding of student financial aid will be implemented in compliance with the guidelines provided by the U.S. Department of Education and the Commonwealth of Pennsylvania, as well as the policies and procedures established by the College.
- 6.2 The following operating policies are designed to assure that the FAO is effective in carrying out its responsibilities:
 - 6.2.1 All students who seek financial aid must apply by submitting appropriate application forms to the FAO.
 - 6.2.2 All funds available to the College for financial assistance shall be administered through the FAO. The selection of students to receive certain designated scholarships and other awards (which may or may not be based on student need) shall be submitted by the responsible department to the FAO for

processing. When funds or awards for students are received from outside sources (third party pay) by other offices (such as the Business Office/Bursar), that office is required to notify the FAO.

- 6.2.3 The FAO shall maintain adequate records to ensure proper administration of aid funds. This includes ensuring that need-based aid given is not in excess of need and/or the cost of attendance, and that aggregate awards do not exceed total expenditures of funds under each program.
 - 6.2.4 Selection of students to receive financial aid will be made without regard to age, gender, race, religion, sexual orientation, national origin, disability, or marital status.
 - 6.2.5 Once NPRC is approved by the US Department of Education for receipt of Title IV assistance, all students who seek financial aid are required to apply annually for Federal and State/Commonwealth assistance. To qualify for institutional aid, such as NPRC scholarship funding, students are required to apply Federal and Commonwealth Aid if eligible; exceptions to this requirement may be granted at the discretion of the Vice President of Finance and Administration.
- 6.3 A clear and separate division of responsibility exists for the administration of financial aid programs. This division is between the FAO and the Business Office/Bursar. To maintain this required division of responsibility, The Offices are accountable for the following duties:
- 6.3.1 The FAO performs but is not limited to the following functions:
 - 6.3.1.1 Prepare Required Reports and Reconciliations;
 - 6.3.1.2 Maintain Financial Aid Records Support;
 - 6.3.1.3 Monitor Financial Aid System Processing;
 - 6.3.1.4 Assist Other Departments within Student Affairs;
 - 6.3.1.5 Monitor Financial Aid Operations;
 - 6.3.1.6 Manage the College's Cohort and Default Rate;
 - 6.3.1.7 Prepare Default Prevention Letters;
 - 6.3.1.8 Process Loans to Students;

6.3.1.9 Maintain Accurate Records in Financial Aid Systems;

6.3.1.10 Coordinate Student Employment;

6.3.1.11 Coordinate State and Local Grants and Scholarships;

6.3.1.12 Provide Customer Service;

6.3.1.13 Award Financial Aid to Students; and

6.3.1.14 Upon Approval from U.S. Department of Education, process requests for Title IV Financial Aid.

6.3.2 The Business Office/Bursar responsibilities include, but are not limited to, the following functions:

6.3.2.1 Maintain and disburse accurate bills;

6.3.2.2 Process College payments for student accounts;

6.3.2.3 Disburse funds to students;

6.3.2.4 Report scholarship donations to the FAO ; and

6.3.2.5 Report third party funding to the FAO .


7. REVIEW STATEMENT

This policy shall be reviewed on a regular basis in accordance with College's policy regarding policy review and amendment.

8. SIGNATURES



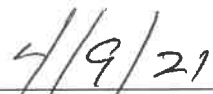
Chair, Board of Trustees



Date



President



Date

Attachments:

Distribution: Board of Trustees; <https://regionalcollegepa.org>