



# Joffrey Ballet School Financial Aid & Merit Scholarship Handbook 2016/2017 School Year

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## **Section 1: Financial Aid Timeline**

### **A. Returning Students**

All returning students must complete their Financial Aid Application & (if required) FAFSA by April 1<sup>st</sup>, 2016 to receive priority for & merit scholarships for the 2016/2017 school year. Students will receive their award letters in mid to late April. Applications must be complete in order to be processed and a FAFSA must be filed if applicable. Students who do not meet the deadline will not receive the same priority in receiving aid & merit scholarships and will receive their award letters following the timeline established for new students.

### **B. New Students**

Financial Aid Applications will start being processed for new students after April 15<sup>th</sup>, 2016. Students will receive their award letters within 2 – 3 weeks after their initial submission. An application must be complete in order to be processed. This includes filing a FAFSA if applicable.

## **Section 2: Aid for High School Graduates who are US Citizens**

The Joffrey Ballet School is authorized by the Federal Government to disburse federal funds for postsecondary study through the Title IV program. These funds are divided out between grants, loans & work-study amounts. In order to qualify a student must complete a Joffrey Ballet School Financial Aid Application (JBS application) and the Free Application for Federal Student Aid (FAFSA). Students must have graduated from high school before the start of the term, or have attained their GED.

### **A. Types of Aid**

#### **1. Federal Pell Grants**

The Federal Pell Grant is offered by the federal government to qualifying students regardless of the school they choose to attend. To qualify for this grant, the student must be a U.S. citizen or permanent resident enrolled in an eligible program who has not already earned a first bachelors degree. Recipients may not owe a refund of any federally-funded student aid or be in default on any federally-funded student loan. If the student is eligible for a Federal Pell Grant, the school notifies him or her of the amount to be awarded. Grants of up to \$5775.00 per year are made to eligible students as determined by the student's financial need and enrollment status. Students may continue to receive Federal Pell Grants for the duration of time required to complete their first undergraduate course of study.

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

FSEOG are jointly funded by the Federal Government and the School. To qualify for this grant, the student must be a U.S. citizen or permanent

resident enrolled in an eligible program who has not already earned a first bachelors degree. Recipients may not owe a refund of any federally-funded student aid or be in default on any federally-funded student loan. Dependant upon funds available, grants of a minimum of \$100.00 to a maximum of \$4,000.00 are made to students demonstrating exceptional financial need. First priority for FSEOG grants is given to Pell Grant recipients. The financial aid administrator determines the amount of individual FSEOG by deducting Federal Pell Grants from the financial need of eligible students and the ranking the students according to financial need remaining. FSEOG are then awarded to the neediest students. The size of each award is determined by the amount of FSEOG available as compared to need demonstrated. Students may receive FSEOG for the duration of time required to complete their first undergraduate study.

3. Federal Work Study

Students may be awarded Federal Work-study money. If awarded the student is given the option to accept or deny work-study funds. If the student accepts the funds he/she is required to work at the school either assisting with classes or in the office. Students will not receive the work-study funds until they have turned in a timecard detailing the hours they have worked. Work study funds can either be paid directly to the student or applied to their account.

4. Joffrey Financial Aid Grant

Students may be awarded Joffrey Financial Aid Grant Funds. Students should be aware that these funds can include work study positions and they are required to participate in the work study program if they are selected.

5. Federal Direction Loans

Direct Loans are low-interest loans for students and parents to help pay for the cost of a student's education after high school. With Direct Loans, you borrow directly from the federal government and have a single contact-the Direct Loan Servicing Center—for everything related to the repayment of your loans, even if you receive Direct Loans at different schools. Loan amounts are offered up to the cost of attendance, minus any aid already awarded. Parents & students have the option of declining or changing their loan amount. Please refer to Section 2, Part C for more information.

6. Joffrey Merit Scholarships

Merit scholarships are based solely on artistic merit and are determined by the artistic director. In order to be considered for the merit scholarship the financial aid/merit application must be filled out. Students do not need to

file a FAFSA if they do not want to be considered for any financial aid grants, work study or Direct Loans.

## B. How to Apply

### 1. Application Process

#### JBS Registration & Merit/FA Electronic Application

Upon acceptance the student will be sent the JBS registration and merit financial aid electronic application. Students must complete this in order to be considered for merit and financial aid.

#### Free Application for Federal Student Aid

A FAFSA can be filed at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Students must fill out the form for the 2016/2017 school year and each year they are enrolled thereafter. The school code for Joffrey is 015466. It is recommended when filing the FAFSA to use the IRS Data Retrieval Tool. Students must complete the FAFSA if they are applying for financial aid and/or student & parent loans.

### 2. Confirmation

Student & Parents will receive notification when Joffrey has received both their application & FAFSA. Any identified problems must be corrected before the financial aid process can continue.

### 3. Award Packages

Students will receive their award packages as outlined in Section 1 of this handbook

## C. Student Loans

### 1. Type of Loans

#### a. Direct Subsidized Loans

Direct Subsidized Loans are for students with demonstrated financial need, as determined by federal regulations. No interest is charged while a student is in school at least half-time, during the grace period, and during deferment periods.

#### b. Direct UnSubsidized Loans

Direct UnSubsidized Loans are not based on financial need; interest is charged during all periods, even during the time a student is in school and during grace and deferment periods.

#### c. Parent Plus Loans

Parent Plus Loans are unsubsidized loans for the parents of dependent students. PLUS loans help pay for education expenses

up to the cost of attendance minus all other financial assistance. Interest is charged during all periods.

To be eligible to receive a PLUS loan, you must not have an adverse credit history. If you are determined to have an adverse credit history, you may still receive a Direct PLUS Loan if you obtain an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay the loan. If you are a parent borrowing on behalf of your dependent student, the endorser may not be the student on whose behalf a parent obtains a Direct PLUS Loan. In some cases, you may also be able to obtain a Direct PLUS Loan if you document to our satisfaction that there are extenuating circumstances related to your adverse credit history.

2. Maximum Amount of Loans Available during study:

	Dependent student <sup>1</sup>
1st-year undergraduate	\$5,500 (maximum \$3,500 subsidized)
2nd-year undergraduate	\$6,500 (\$4,500 subsidized)
3rd- and 4th-year undergraduate	\$7,500 (\$5,500 subsidized)

3. Entrance Counseling

All students who receive and accept loans, whether subsidized or unsubsidized must complete entrance counseling before they receive their loans.

Entrance counseling can be completed at

<https://studentloans.gov/>

4. Exit Counseling

Upon completion of school, or if the students discontinues school they are required to complete Exit Counseling. Exit counseling can be completed at the following address:

<https://studentloans.gov/>

5. More Information

For more in depth information please refer to the Federal Direct Loans website:

<http://www.ed.gov/offices/OSFAP/DirectLoan/index.html>

#### D. Verification

Some FAFSA applications for Financial Aid are selected for a process called verification by the federal government. If the applicant is selected, an asterisk appears on the top of the SARs; next to the letters EFC (expected family contribution). If an application must be verified, the applicant and his or her parents (if dependant) must provide documents which confirm the figures used on the application. The Financial Aid Administrator notifies the applicant of the documents required, and deadlines for their receipt. Awards are not applied to a student's account until the selected applicant has completed verification.

#### E. Distribution of Aid

In determining aid the total of federally funded, Direct Student Loans plus Joffrey aid may not exceed the student's demonstrated financial need. The aid applicant will receive an award letter detailing the amount and type of financial aid he or she will receive. In order for funds to be disbursed the letter must be returned to the financial aid administrator. Student aid is disbursed as a tuition credit twice during the year. All students who qualify for aid must maintain a satisfactory progress in the program and maintain a good attendance record.

#### F. Satisfactory Academic Progress

Students must maintain good academic standing in order to continue to receive all Title IV funding. Students are evaluated at the end of each semester to determine their SAP standing

- Students must maintain a cumulative GPA of 1.7, which is equivalent to a C- average.
- Students must complete 67% of the required courses and show that they are moving forward in the program.
- Students will be notified following the end of the semester if they have failed to meet the SAP standard at that time they will be placed on Financial Aid Warning
  - Students placed on financial aid warning are still eligible to receive their financial aid for the current semester, but must meet the SAP requirements to continue to receive aid for any further semesters
  - Students are required to have a monthly meeting with their program director to insure they are moving forward in the correct direction and improving their standard
- If the student has not met SAP at the end of their Financial Aid Warning Period they will be placed on Financial Aid Probation
  - If students fail to meet SAP after being in the Financial Aid Warning period they are no longer eligible to receive financial aid funds for the following semester and can only be reinstated if they complete the following

- Attend the following semester using their own funds, during which they improve their academic standing and meet the SAP requirements
- SAP Appeal Process
  - Students may appeal their SAP standing for the following reasons
    - Injury or other medical condition
    - Death of a relative
  - To appeal students must complete the appeal form and submit any supporting documentation required. A decision will be made by the Financial Aid Administrator and the Program Director

## G. Rights & Responsibilities of Students Receiving Financial Aid

### *Rights*

1. All Trainees have the right to apply for Financial Aid and if eligible, to receive the full amount of their award provided satisfactory progress is maintained.
2. All students have the right to audition for scholarships.
3. All students have the right to receive detailed information regarding:
  - a) the School's accreditation;
  - b) the School's program, faculty, and facilities;
  - c) cost of attendance and refund policy;
  - d) financial assistance and financial aid personnel;
  - e) financial aid procedures, deadlines, selection of recipients
  - f) how financial need is determined
  - g) how and when aid is received and what types are awarded;
  - h) procedure for review of aid if circumstances have changed;
  - i) how satisfactory progress is determined.

### *Responsibilities*

1. To receive or continue to receive financial aid, the student must submit the application for Federal Student Aid before July 1st of each year and/or complete a new financial aid application.
2. Aid recipients must notify the Director if they plan to discontinue attendance at the earliest possible date.
3. Aid recipients must maintain satisfactory progress.
4. Aid recipients must:
  - a) return a signed reward letter;
  - b) inform the School of any change of name, address, enrollment status and any information that has changed since application for aid was made;
  - d) provide all documentation, corrections, and/or new information requested by the School.



5. It is the student's responsibility to read and understand all information supplied by the School including the financial aid application, award letter, refund policy and notification deadlines.

#### H. Refund & Repayment Policy

If a recipient of federal financial aid withdraws from the Trainee Program and is owed a refund, the refund may be reduced by a portion of funds required for return to the Federal Programs. The Joffrey Ballet School strictly adheres to those refund policies established by the U.S. Department of Education, which are subject to change. If a federal financial aid recipient has questions regarding the refund of Federal Aid, he or she should consult with the School's financial aid administrator.

## Section 3. Aid for High School Age Students (US Citizens)

### A. Types of Aid

#### 1. Joffrey Financial Aid Grant

Students may be awarded Joffrey Financial Aid Grant Funds. Students should be aware that these funds can include work study positions and they are required to participate in the work study program if they are selected.

#### 3. Joffrey Merit Scholarships

Merit scholarships are based solely on artistic merit and are determined by the artistic director. In order to be considered for the merit scholarship. You are not required to fill out your financial information if you are just applying for merit. If you are applying for just merit fill out Section 1 only.

### B. How to Apply

#### 1. Application Process

##### JBS Registration & Merit/FA Electronic Application

Upon acceptance the student will be sent the JBS registration and merit financial aid electronic application. Students must complete this in order to be considered for merit and financial aid.

#### FAST APPLICATION

Students applying for financial aid must complete a FAST application at <https://www.ismfast.com/FastPage.php?id=c6dd3d2afc8b8f5410de470d50e956a8>

All questions on filling out the application should be directed to FAST directly at 877-326-3278. They are available 24hrs/7days to assist.

There is a \$41 application fee payable to FAST. This is payable by credit card.

Included with this manual is a FAST manual and a list of all questions you will be asked.

#### 2. Confirmation

Student & Parents will receive notification when Joffrey has received their application. Any identified problems must be corrected before the financial aid process can continue.

#### 3. Award Packages

Students will receive their award packages as outlined in Section 1 of this handbook

## Section 4: Financial Aid for Foreign Students

### A. Types of Aid

1. Joffrey Financial Aid Grants
2. Students may be awarded Joffrey Financial Aid Grant Funds. Students should be aware that these funds can include work study positions and they are required to participate in the work study program if they are selected.
3. Joffrey Merit Scholarships  
Merit scholarships are based solely on artistic merit and are determined by the artistic director. In order to be considered for the merit scholarship financial aid & FAFSA applications must be filled out by the student even if the student feels they are not eligible for financial aid.

### B. How to Apply

#### 1. Application Process

##### JBS Registration & Merit/FA Electronic Application

Upon acceptance the student will be sent the JBS registration and merit financial aid electronic application. Students must complete this in order to be considered for merit and financial aid.

##### FAST APPLICATION

Students applying for financial aid must complete a FAST application at <https://www.ismfast.com/FastPage.php?id=c6dd3d2afc8b8f5410de470d50e956a8>

All questions on filling out the application should be directed to FAST directly at 877-326-3278. They are available 24hrs/7days to assist.

There is a \$41 application fee payable to FAST. This is payable by credit card.

Included with this manual is a FAST manual and a list of all questions you will be asked. There is also a Spanish version of the FAST application and manual. If you would like the Spanish version please contact [ncole@joffreyballetschool.com](mailto:ncole@joffreyballetschool.com)

#### 2. Confirmation

Student & Parents will receive a notification when Joffrey has received their application. Any identified problems must be corrected before the financial aid process can continue.

#### 3. Award Packages

Students will receive their award packages as outlined in Section 1 of this handbook