



Institute for Clinical Social Work

Office of Financial Aid

Policies & Procedures Manual

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Introduction

The mission of the Institute for Clinical Social Work (ICSW), an institution of higher education, is to prepare scholars and practitioners to advance their knowledge in the field of clinical social work, advance the overall quality of clinical social work practice, and serve a diverse community through professional and academic contributions.

The purpose of this Policies & Procedures manual is to inform prospective and current students, staff, and any other interested parties of the general practices of the Financial Aid Office, and to inform student recipients of financial aid of their options, rights and responsibilities.

ICSW currently has approximately 92 students in five different academic programs, 38% of which use financial aid. These students primarily use FFELP Stafford loans to finance their education. Advanced Status students (who represent 37% of the student body) do not take classes and are primarily working on their dissertation, and are thus not eligible for financial aid due to less than half time enrollment.

Policy:

The Office of Financial Aid is responsible for administering financial aid for all students who request it and who are eligible per federal regulations. The ICSW Financial Aid Office administrates and coordinates federal, state and institutional aid.

Procedure:

The Office of Financial Aid is responsible for:

- Advising and counseling students about financial aid
- Providing students with consumer information, as required by federal regulations
- Developing written policies and procedures that affect the school's administration of Title IV programs
- Determining students' eligibility for financial aid and making financial aid awards to students
- Monitoring students' enrollment to ensure that satisfactory academic progress is maintained
- Keeping current on changes in laws and regulations to ensure that the school remains in compliance
- Providing student financial aid data to the Director of Operations
- Providing entrance and exit loan counseling to borrowers of FFEL Program loans

Rights and Responsibilities

As a financial aid *applicant*, you have a right to:

1. Confidentiality
2. Reasonable access to your financial aid record and all application forms on a timely basis
3. A reasonable estimate of your student budget
4. Information that describes eligibility requirements and application procedures
5. Written notification of your financial aid eligibility

As a financial aid *recipient*, you have a right to:

1. Written information that describes the terms and conditions of all awards made by the financial aid office
2. Detailed information from your lender about interest rates, fees, the balance owed, and repayment options (for those who are using Stafford Loans)
3. A copy of the completed promissory note from your lender (the original note must be returned to you when your loan is paid in full)
4. Notification if your lender sells your loan or transfers the right to receive payment
5. A no-interest grace period before payment begins under the Federal Subsidized Stafford Loan programs
6. Deferment and forbearance of repayment options after the grace period (if you qualify)

As a financial aid *applicant*, you have a responsibility to:

1. Be aware of all eligibility requirements and application procedures
2. Maintain your correct Social Security number, name and address with the records office
3. Prepare your applications for financial aid accurately
4. Review the information on your Student Aid Report (SAR) to ensure accuracy
5. Follow-up with any directions given to you on your SAR
6. Be aware of all priority dates and final processing deadlines for the submission of forms
7. Comply with all requests for additional information in a timely manner
8. Keep copies of all financial aid information and all financial aid application forms. Any forms sent to the financial aid office become the property of the office and are not returned for the student to use elsewhere.
9. Keep copies of all financial aid award letters, promissory notes and disclosure statements, and other correspondence regarding your financial assistance
10. Make payment arrangements with the business office if you apply late for financial aid
11. Conduct research on your future earning potential and borrow only the amount of money that you can reasonably repay

As a financial aid *recipient*, you have a responsibility to:

1. Comply with the terms and conditions of all awards that you receive
2. Notify Financial Aid if your enrollment status changes after you apply for or receive financial aid
3. Notify Financial Aid if you receive scholarships, graduate assistantships, fee waivers, fee remissions, grants or other benefits other than those awarded by the financial aid office
4. Use your financial aid awards to pay only educationally related costs incurred during the current award period
5. Complete ***Entrance Counseling*** if you are a first time borrower at the Institute
6. Notify your lender if you graduate, withdraw from school, drop below half time status, transfer to another school, do not enroll in school, or change your name or address
7. Repay your loan according to the loan repayment schedule provided by the lender
8. Notify your lender of anything that affects your eligibility for a deferment or your ability to repay your loan
9. Complete an exit interview if you drop below half time graduate (6 credits) or plan to withdraw or transfer to another institution.
10. Repay your loan even if you do not complete your degree program, are unable to obtain employment or are otherwise dissatisfied with your college education

FERPA

Policy:

At ICSW, protecting the privacy of student records is of the highest priority. All data submitted by students for Financial Aid purposes is viewed and maintained only by the Director of Financial Aid, with limited access for relevant requests to the Director of Operations and Dean.

Procedure:

Only the Director of Operations and Dean can obtain limited student financial aid data without the consent of the student if the reason for obtaining the information is deemed legitimate by the Director of Financial Aid.

Limited student information provided from Application documents is included in the ICSW directory. This information includes the student's name, address, fax, phone and email address. This information is published on the ICSW website and accessed with a password provided solely to the ICSW community including faculty, staff, students and alumni.

Any student who does not wish to have their information included in the ICSW directory may contact the Coordinator of Student Services by phone or email with this request.

Student information is never provided to third parties. If a third party makes a request for student information, their contact information is obtained and provided to the student so that they may contact the third party themselves.

Application Process

Policy:

The basic premise underlying federal Title IV programs is that a student has the primary responsibility of paying for his/her postsecondary education. Congress developed an Expected Family Contribution (EFC) formula to determine the financial strength of a student's family and the student's need for Title IV assistance.

ICSW's main sources of Financial Aid are FFELP Subsidized and Unsubsidized Stafford Loans. The current year award amounts are \$8,500 Subsidized and \$12,000 Unsubsidized. Students who are not eligible for the full amount of Subsidized loans may borrow the difference in Unsubsidized, but cannot exceed the annual Stafford award amount of \$20,500.

Students may also use Grad PLUS, Private or Alternative loans. These loans are awarded up to the cost of attendance, minus all other aid. ICSW also offers two scholarships: the Emil Jones Scholarship is a need-based scholarship, awarded to minority students currently working in impoverished communities. Elisabeth Jacobs is a merit-based scholarship awarded to students who have successfully completed their first year of study. These scholarships are not necessarily funded every year.

Procedure:

To apply for Institutional and Title IV financial aid, which includes all the aforementioned programs except for private or alternative loans, students must submit the following forms:

- A Free Application for Federal Student Aid (FAFSA). The FAFSA is used to collect financial and other information from the student and the student's spouse that is used to calculate the student's Expected Family Contribution (EFC). The Office of Financial Aid relies upon the FAFSA for application for any type of aid at ICSW. The application is available January 1 of every year and due each year on July 15 for the following Fall Semester. We encourage early application and use of the online application form (www.fafsa.ed.gov).
 - If the student's FAFSA is not completed by July 15, the student will become ineligible for need-based Institutional aid, such as scholarships, and may cause delays in processing the student's financial aid package.
- An ICSW Application for Financial Aid
- A Loan Request form (if requesting a Stafford Loan)
- A copy of the student and their spouse's previous year's Income Tax returns.

If these forms are not received by the July 30, there will be a delay in the disbursement of funds. Therefore, the student will be responsible for payment of his or her own tuition bill and will be refunded if and when their Financial Aid is disbursed. Students who miss the

July 30 deadline are encouraged to contact Maureen Hewitt, Director of Operations, to set up a payment plan.

Eligibility

Policy:

The Financial Aid Office is required to document that a student meets the eligibility requirements and must be able to provide this record upon official request. It is also required to reconcile any conflicting information regarding eligibility before awarding aid.

A student must complete a minimum amount of credit hours per semester to be considered eligible to receive Financial Aid. This includes students participating in the Distance Learning programs. The following list describes the minimum amount of credits that each program participant must take in order to be eligible to receive Financial Aid:

- Full-Time: 9 credit hours
- Part-Time: 5 credit hours
- SAL: 3 credit hours
- ACP: 4 credit hours (Full Time ACP only)
- **School Social Workers: 7 credit hours in both the Fall and Spring semesters and 4 credit hours during the Summer session.**
- Advanced students and any students not taking class for credit (Audits) are not eligible to receive Financial Aid.

Most ICSW students in a cohort attend each academic year for two concurrent eight week semesters. One academic year spans early September through mid May and classes take place every other weekend. Payment is expected upon registration each semester, four weeks before the beginning of classes, unless the student has completed the necessary Financial Aid application materials and is determined eligible to receive financial aid.

School Social Workers have the option of taking Friday classes from the Fall and Spring semesters during the Summer session if their work schedule prevents them from attending on Fridays. Summer session classes are paid on the same schedule as the Full Time Ph.D. program (during the Fall and Spring semesters).

Procedure:

The Financial Aid Administrator checks the following before authorizing an award and/or disbursement:

1. Citizenship
2. Changes in enrollment status
3. Satisfactory academic progress
4. NSLDS loan history
5. Valid social security number
6. Registration with Selective Service
7. Financial aid need

Assessing Financial Aid Need

Policy:

Financial Need is defined as the difference between the student's cost of attendance (COA) and the Expected Family Contribution (EFC). The Financial Aid Administrator or designee has the authority to use professional judgment to adjust the COA for the student financial assistance programs on a case-by-case basis. These adjustments must be documented in the student's file.

For each onsite program, the cost of attendance budget is formulated by including costs for tuition and fees, room & board (hotel costs are considered for out of state students, other living expenses such as rent/mortgage for local students), costs associated with transportation to and from campus, books and school supplies, and an allowance for personal expenses, especially for students traveling from out of state. These costs are researched annually and a new cost of attendance budget is created each fiscal year to account for changes in the economy, annual tuition increase, and inflation.

Students are encouraged to submit their own budget for review if they feel that they have unique financial needs, such as a computer to access class materials remotely, child care, or special needs for students with disabilities. All budgets submitted by students will be reviewed by the Director of Financial Aid and approved on a case-by-case basis. Students may be required to present documentation for approval of certain requests. **Financial aid is only to be used for costs associated with ICSW educational programs.**

Procedure:

1. Determine the Expected Family Contribution (the Institute relies on the U.S. Department of Education as its primary source of data for the Expected Family Contribution).
2. Determine cost of attendance, including tuition and fees, an allowance for books, supplies, transportation, and miscellaneous personal expenses, and an allowance for room and board. Other costs may include dependent-care allowance, cooperative education, origination and insurance, and premium fees for students receiving loans.

Packaging Financial Aid

Policy:

Financial aid is packaged using the following hierarchy:

- Gift Aid:
 - Scholarships & Grants
 - Fellowships
 - Education Reimbursement from Employers
- Self-Help Aid:
 - Stafford Subsidized Loan
 - Stafford Unsubsidized Loan
 - Grad PLUS loan
 - Private Loan

Procedure:

Once the student's application materials are received, the student will be mailed an Award letter organized using the above priority list. If borrowing loans, the student must indicate a preferred lender, sign and return their award letter by the stated due date. ICSW has no preferred lender list, however students may receive counsel regarding which lender to choose.

Once the signed award letter is received, the student's preferred financial aid package will be initiated and disbursed. For new borrowers, disbursement is contingent upon completion of entrance counseling and signature of their preferred lender's online MPN.

Record Keeping

Policy:

A school is required by the Department of Federal Student Aid to keep extensive records involving student applications for Financial Aid awards including:

- Applications and Need Analysis documents (ISIR, 1040, etc.)
- FFEL Program Records
- Records of returned funds
- Documentation of delivery of loan proceeds
- Documentation that a student has completed both entrance and exit loan counseling.

Procedure:

Records relating to the Institute's Title IV programs must be kept for at least 3 years after the award year, unless otherwise indicated. These records are kept in a fireproof cabinet behind the front desk at ICSW.

Office Automation

Policy:

The Financial Aid Office uses various systems to assist in the delivery of student funds. Financial Aid Applicant Data such as ISIR's, DAAR reports and eCDR reports are downloaded through EdConnect and imported to EdExpress. ISIRs are stored in hard copy format in the student files. DAAR and eCDR reports are kept in both hard copy and electronic formats, and are maintained by the Director of Financial Aid. Applicant Data is annually entered into an Excel document which is used for packaging. ICSW Financial Aid does not utilize any database systems or automatic packaging systems due to the small population of financial aid recipients.

To ensure security and protect the identity of all financial aid applicants, all applicant data is stored, accessed and maintained only by the Director of Financial Aid. This information is available only to the student, Director of Operations, and the Dean upon request, if necessary for the purpose of billing or awarding and disbursing financial aid.

Procedure:

Student loans are disbursed to ICSW by the lender using ELM National Disbursement Network (NDN). For lenders that do not participate in NDN, these funds can be disbursed to ICSW through either EFT or ACH, though NDN and EFT are the preferred methods of disbursement. Loan disbursements are usually sent to ICSW in two equal disbursements, once per semester. The Director of Operations disburses any amount of loan funds that exceeds the cost of tuition to the student via check for costs associated with ICSW education.

All Financial Aid data is backed up at least once per month (weekly backups encouraged) by the Director of Financial Aid to a separate server maintained by Peer1, the school's managed hosting provider.

Satisfactory Academic Progress

Policy:

All students are expected to maintain a minimum GPA of 3.0. When a student has completed nine or more graduate hours with a GPA less than 3.0, he/she will be given probationary status, but will still remain eligible to receive Title IV aid. Probationary status must be removed by raising his/her cumulative GPA to 3.0 or better during the 2 semesters of graduate work, which will maintain their eligibility.

For satisfactory progress purposes, **all transfer students** will be considered eligible to receive financial aid if they have upon entrance, and maintain a 3.0 GPA.

Any student whose GPA is less than the expected minimum will be placed on satisfactory academic progress probation. The student will be given one academic year to meet the stated cumulative GPA and hours.

If this failure occurred because of an extraneous circumstance, the student may appeal to the SAP Committee (comprised of the Dean, Director of Doctoral Programs and Financial Aid Administrator) to continue to receive financial aid. During that year he/she must raise his or her GPA and total hours earned to the required level.

All students will be given one academic year (two semesters) to comply with and achieve our satisfactory progress standard and their progress will be measured at the end of the second semester. At the end of the year, the SAP committee can then agree to extend probation.

Procedure:

1. Satisfactory Academic Progress is determined at the end of each spring semester.
2. A comparison is made of attempted hours, earned hours, GPA and number of increments against the recommended standards of the University.
3. Letters of notification are mailed to students.

The Appeal Process:

1. Student submits a letter of appeal along with supporting documentation to the SAP committee.
2. The letter and supporting documentation will be reviewed by the committee
3. A letter will be sent to the student regarding the committee's decision.

*****The decision of the SAP Committee cannot be disputed or overturned for any reason.***

Verification

Policy:

The Central Processing System (a contract operation of the U.S. Department of Education) will select a certain percentage of FAFSA's, some randomly and others based on certain edited criteria, for data verification. The Office of Financial Aid conducts verification on all applicants selected by the Central Processor.

Procedure:

1. All applicants selected for verification by the U.S. Department of Education must be verified before an award is disbursed.
2. Each student selected for verification must submit to the Office of Financial Aid, a properly signed copy of his/her IRS forms 1040, 1040A, 1040EZ, or IRS TeleFile Tax Record. A signed copy of the student's IRS tax form also will be required, if the student filed. In addition, a completed Institutional Verification Form (IVF), and any other required documentation must be submitted to complete the student's file.
3. Data on the IVF and income tax(s) is compared with the data on the ISIR. If the data agrees, the ISIR is verified and the award is written, if there are no other problems. If the data on the IVF and income tax form(s) does not agree with data on the ISIR beyond the tolerance level, it is corrected and resubmitted to the Federal Processor electronically.
4. A student has until the last day of the semester to meet the verification requirements such as tax returns, etc. to the Financial Aid Office. If all required documents are not received by the deadline, **the student will forfeit Aid for that semester.**

Withdrawal from the Program

Policy:

If Title IV aid is paid to a student, but the student doesn't complete a payment period or period of enrollment, the law requires that the school determine how much aid the student has earned and return any unearned aid to Title IV program accounts. The student and the school may both be responsible for repaying a portion of unearned aid.

In order to officially withdraw, the student must submit a request in writing to the Dean. After withdrawal, the student must begin paying off all student loans in a timely manner according to the requirements of the lender.

Procedure for Unofficial Withdrawals:

If a student has not attended classes, has not paid tuition or is otherwise unreachable for one semester, they will be reported as having withdrawn.

Approved Leave of Absence

Policy:

A student may request a leave of absence from the program for any reason. Such requests should be made in writing to the Dean of Students, explaining the reason for the request. . The maximum time for approved leave status is one year, unless the student applies for an extension and such request is approved.

Procedure:

By law, a student may only request one leave of absence within a 12 month period before being reported to the US Department of Education as being withdrawn. At this point, the student will usually be required to begin repaying all school loans in a timely manner as dictated by their lender.

Default Management

Policy:

A student is not eligible for student financial assistance if he or she is in default on a federal loan. If the student has defaulted but repaid the loan in full, the student is eligible for all federal funds. Before the school pays the student who was in default, it must receive a written statement from the holder of the loan stating that the student repaid the loan in full.

Procedure:

In order to reduce the risk of defaults, ICSW requires entrance and exit sessions for all loan recipients. The major elements of the default management plan are:

1. Identify and counsel High Risk Students (i.e., people with a history of default or are nearing their aggregate loan limit)
2. Maintain a Default Management list using data from NSLDS to check borrowers' aggregate limits and identify current and past borrowers who are or have previously been in default. To safeguard the personal data of students, only the Director of Financial Aid has access to NSLDS.
3. Improve curricula, facilities, equipment, etc., where possible in accordance with accrediting bodies
4. Require endorsement of loan checks
5. Provide information and education about borrower understanding and respect for loan repayment
6. Encourage Financial Aid counseling consultation services
7. All new students requesting financial aid must complete Entrance Counseling
8. All graduating students, students who drop below half time, or students withdrawing from the institute must contact the Financial Aid Administrator and make an appointment to complete Exit Counseling.
Failure to complete exit counseling will result in a hold being placed on the student's transcripts, diploma or certificate.

Default Rates

ICSW Carefully monitors student loan default rates.

2005-----2.2%

2006-----1.8%

2007-----1.9%

Scholarships

Policy:

ICSW offers two scholarships for full-time students, the Elisabeth Jacobs Scholarship and the Emil Jones Scholarship:

The Elisabeth Jacobs Scholarship is awarded to full time students who have successfully completed their first year of studies, who have financial need, and who are nominated by faculty. The scholarship is designed to support promising students who are dedicated to working with families challenged by poverty, immigration or trauma.

The Emil Jones, Jr. Scholarship fund is awarded to full time students from diverse backgrounds that require financial support to complete their doctoral training. These students must demonstrate a commitment to serve in minority communities challenged by complicated social issues such as extreme poverty, violence, gangs, and the disintegration of the family structure.

To apply for either scholarship, contact the Financial Aid Administrator.

All academic scholarships must be documented and reported by the student to the Financial Aid Administrator and by the Financial Aid Administrator to FSA.

Procedure:

1. If the scholarship is funded in the current year, the Financial Aid committee determines who receives scholarships.
2. The Financial Aid Administrator packages the scholarship awards along with other federal aid and ensures that an overaward does not exist.
3. The Financial Aid Office sends an awards letter to the student notifying them of the award.
4. Awards are posted to the student's account.
5. If a student receives a private or government scholarship, grant, or fellowship that is not awarded by the school, they must report such information to the Financial Aid Administrator and submit a copy of their award letter or other documentation for their file.

Financial Aid Appeals

Policy:

The appeals process gives students a chance to formally request a change due to circumstances that would affect the amount of financial aid they are eligible to receive. These circumstances might include academic difficulties, a change in dependency status, change in employment, dependent care expenses, medical expenses, or divorce/separation.

Procedure:

To file an appeal, a student must attend a counseling session with the Financial Aid Administrator and fill out an updated Loan Request form, after which the student's aid will be adjusted and all disbursements made within 2-4 weeks.

Calendar of Financial Aid Activities

- July 1, 2009: National Student Loan Data System (NSLDS) Enrollment Report
- July 15, 2009: ICSW FAFSA Deadline

- July 30, 2009: ICSW Financial Aid forms due
 - *By this date, students must submit:*
 - *An ICSW Application for Financial Aid*
 - *A Loan Request form*
 - *A copy of your previous year's 1040's*
 - *A proposed Student Cost of Attendance budget, if necessary*

- August 15, 2009: Signed Award Letter Due
 - *After receiving your financial information from the FAFSA and any other financial aid documents, the Institute will package an award for students and send a detailed Award Letter regarding the student's financial aid package. Students must sign and return the Award Letter to ICSW. If students need to explore more options for financing education they may contact the Director of Financial Aid.*

- September 1, 2009: National Student Loan Data System (NSLDS) Enrollment Report
- September 1, 2009, or by 1st day of classes, whichever comes first: Entrance Counseling Confirmation form and Signed Master Promissory Note Due
 - *Students receiving Stafford or Grad PLUS loans will be required to sign a Master Promissory Note (MPN).*
 - *The U.S. Department of Education requires that all student borrowers complete Entrance Counseling before their loan funds can be disbursed.*

- September 15, 2009: First semester loan disbursement date for Onsite students
- November 1, 2009: National Student Loan Data System (NSLDS) Enrollment Report
- November 13, 2009: SFA Survey due to Illinois Board of Higher Education
- January 1, 2010: National Student Loan Data System (NSLDS) Enrollment Report
- January 15, 2010: Second semester disbursement date for Onsite students
- March 1, 2010: National Student Loan Data System (NSLDS) Enrollment Report
- March 30, 2010: Ez-Audit due
- May 1, 2010: National Student Loan Data System (NSLDS) Enrollment Report
- May 15, 2010: Last day to complete Exit Counseling
 - *Graduating, withdrawn and students who have dropped to Less Than Half Time must complete Stafford Loan Exit Counseling*
- June 30, 2010: Students notified of Satisfactory Academic Progress (SAP) Probation by email and Postal mail

Application for Financial Aid

Students must complete this application every year that they plan to apply for student loans, or the Emil Jones and Elizabeth Jacobs Scholarships. **Please Print.**

Name

Employer

Social Security Number

Job Title

Street Address & Unit

Business Phone

City, State, Zip Code

Business Fax

Home Phone Number

Business Address

Cell Phone Number

City, State, Zip Code

*Academic Program (FT, PT, SAL, ACP,
SSW, Distance)*

Email Address

Are you applying for a Stafford Loan? *Yes* *No*

Are you applying for the Elizabeth Jacobs Scholarship? *Yes* *No*

I hereby give permission to the Institute for Clinical Social Work to request information from the above sources. All information that I have provided on this application is true to the best of my knowledge. I understand that any information relating to Financial Aid that I submit to the Institute will be kept confidential, shall not be released without my written permission, and may be reviewed and copied by me.

Signature

Date

Loan Request Form

I am requesting \$ _____ in loans for the 2009-2010 academic year.

I understand that I am required to repay this loan according to the repayment schedule and notify the loan holder of anything that affects ability to repay or eligibility for deferment or cancellation, notify the school and loan holder if I graduate, withdraw, drop below half-time, transfer to another school or change my name, address or Social Security Number. If I default on my loan, I understand that the lender may take action to recover the money including notifying national credit bureaus, deducting payments from my paycheck, informing the IRS to withhold my income tax refund and apply it to the balance I owe, and that my loan balance will not be cancelled due to bankruptcy. I understand that I will also be responsible for any balance incurred by collection efforts.

I understand that counselors are available in the Financial Aid Office to answer any questions I may have about the loans.

Signed: _____

Printed Name: _____

Date: _____

If you receive Education Reimbursement from your employer, please list the anticipated amount here:

\$ _____

Tuition reimbursement documentation is due by the last day of classes in the Spring Semester.

Borrower Rights and Responsibilities

I hereby certify that I have completed ICSW's **Stafford Loan Entrance Counseling** session, and I understand that my student loans must be repaid. I understand that I have specific rights and responsibilities under the Federal Stafford Loan Program that are outlined below.

I understand that I have the right to the following:

- Written information on loan obligations, including loan consolidation and information on my rights and responsibilities
- A copy of the promissory note and return of the note when the loan is paid in full
- Before repayment, information on interest rates, fees, the balance owed on loans, a loan repayment schedule and an explanation of default and its consequences
- Notification, if I am in my grace period or repayment, no later than 45 days after a lender assigns, sells or transfers my loan to another lender
- A grace period, if applicable, prepayment of the loan without penalty; and federal interest benefits, deferments and forbearances if I qualify

I understand that I am required to do the following:

- Repay the loan according to the repayment schedule and notify the loan holder of anything that affects ability to repay or eligibility for deferment or cancellation
- Notify the school and loan holder if I graduate, withdraw, drop below half-time, transfer to another school or change my name, address or Social Security Number
- Notify the loan holder if I fail to enroll for the period covered by the loan
- Notify the school and loan holder of any change in address
- Attend an exit interview before leaving school

- I understand that counselors are available in the Financial Aid Office to answer any questions I may have about the loans.

- I understand that this transmission certifies that I have met my obligation to participate in exit counseling as prescribed by federal statute.

If you need more information about your federal student loans, visit the National Student Loan Data System (NSLDS) at www.nsls.ed.gov or call them at (800) 4 FED-AID.

If during your repayment you develop student loan problems that can't be resolved through the loan holder or guarantee agency, you may want to contact the US Department of Education Federal Student Aid (FSA) Ombudsman. They will collect documentation and work to resolve the situation with you.

Please sign and return this form to the ICSW Financial Aid Office, **NOT** to the Ombudsman Office.

Borrower Signature _____ Date _____

Name (print) _____

Office of the Ombudsman
United States Department of Education
4th Floor UCP-3/MS 5144
830 First Street NE
Washington DC 20202
(877) 557-2575
<http://fsahelp.ed.gov> OR <http://ombudsman.ed.gov>

Borrower Rights and Responsibilities

I hereby certify that I have completed ICSW's **Stafford Loan Exit Counseling** session, and I understand that my student loans must be repaid. I understand that I have specific rights and responsibilities under the Federal Stafford Loan Program that are outlined below.

I understand that I have the right to the following:

- Written information on loan obligations, including loan consolidation and information on my rights and responsibilities
- A copy of the promissory note and return of the note when the loan is paid in full
- Before repayment, information on interest rates, fees, the balance owed on loans, a loan repayment schedule and an explanation of default and its consequences
- Notification, if I am in my grace period or repayment, no later than 45 days after a lender assigns, sells or transfers my loan to another lender
- A grace period, if applicable, prepayment of the loan without penalty; and federal interest benefits, deferments and forbearances if I qualify

I understand that I am required to do the following:

- Repay the loan according to the repayment schedule and notify the loan holder of anything that affects ability to repay or eligibility for deferment or cancellation
- Notify the school and loan holder if I graduate, withdraw, drop below half-time, transfer to another school or change my name, address or Social Security Number
- Notify the loan holder if I fail to enroll for the period covered by the loan
- Notify the school and loan holder of any change in address
- Attend an exit interview before leaving school

- I understand that counselors are available in the Financial Aid Office to answer any questions I may have about the loans.

- I understand that this transmission certifies that I have met my obligation to participate in exit counseling as prescribed by federal statute.

If you need more information about your federal student loans, visit the National Student Loan Data System (NSLDS) at www.nsls.ed.gov or call them at (800) 4 FED-AID.

If during your repayment you develop student loan problems that can't be resolved through the loan holder or guarantee agency, you may want to contact the US Department of Education Federal Student Aid (FSA) Ombudsman. They will collect documentation and work to resolve the situation with you.

Please sign and return this form to the ICSW Financial Aid Office, **NOT** to the Ombudsman Office.

Borrower Signature _____ Date _____

Name (print) _____

Office of the Ombudsman
United States Department of Education
4th Floor UCP-3/MS 5144
830 First Street NE
Washington DC 20202
(877) 557-2575
<http://fsahelp.ed.gov> OR <http://ombudsman.ed.gov>

ICSW Financial Aid Feedback Form

The following form may be anonymous and will only be used for the purposes of improving the ICSW Financial Aid process.

What forms of Financial Aid did you receive?

- Subsidized Stafford Loan
- Unsubsidized Stafford Loan
- Private Loan: (Please name lender below)

Scholarship: (Please indicate name on the line below)

Fellowship: (Please indicate name on the line below)

Other: (Please indicate aid source or sources below)

1. The financial aid process was easy to navigate and understand:

Yes No

If no, what steps in particular were difficult?

2. I would like to have seen more lender options:

Yes No Indifferent

3. I would like to have seen more scholarship options:

Yes No Indifferent

4. I would like to have seen more fellowship options:

Yes No Indifferent

5. How many hours per month can you commit to searching and applying for scholarships/fellowships?

[Click Here for Pulldown Menu](#)

6. The "Scholarship Update" emails were helpful to me:

Yes No Indifferent N/A

7. The frequency of the "Scholarship Update" email was:

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8. I feel that I would benefit from a Financial Aid seminar at the Institute:

Yes No

9. I feel that I would benefit from a Money Management seminar at the Institute:

Yes No

Loan Recipients:

10. My Entrance Counseling session was very helpful:

Yes No Indifferent

If "no," why?

11. I am aware of and familiar with my Borrower Rights and Responsibilities:

Yes No Not sure

If you have any further suggestions or comments regarding ICSW's Financial Aid process/resources/etc., please list them here:

Thank you very much for your candid feedback! Please return this form to:

Naomi McGavin
Director of Student Services
Institute for Clinical Social Work
200 N Michigan Ave. Ste. 407
Chicago, IL 60601
Fax: (312) 726-8480
nmcgavin@icsw.edu

Institute for Clinical Social Work

Office of Financial Aid

Policies & Procedures Manual

Signature Page

I agree that I have read and understood all policies and procedures with regard to Financial Aid. I understand that if I have any questions or special circumstances, I must direct these issues to the Financial Aid Administrator.

Signature

Date

Printed Name