

Awarding of Title IV Funds

All Title IV funds are awarded based off the information received from the FAFSA. The student must complete the FAFSA to be eligible. The FAFSA can be completed at www.studentaid.gov. Once the FAFSA is received it will be reviewed for awarding based off the date received.

Before any aid is awarded the student will need to work with the Office of Financial Aid to remedy any C-Flags and verification status assigned by the federal processor, as well as any data discrepancies or lack of information provided.

Based off the information provided, all students receiving TITLE IV aid will be given a Cost of Attendance (COA) Budget. A copy of the COA budget includes the following items:

1. Tuition and Fees
2. Books and Supplies
3. Personal expenses
4. Transportation cost
5. Room and Board (on, off or with parent budget will be assigned based off FAFSA information)

The Estimated Family Contribution (EFC) is subtracted from the COA to determine financial need.

1. $COA - EFC = NEED$
 2. The sum of all need-based awards will not exceed the need of the students.
 3. The sum of all awards (need* and non-need*) will not exceed the COA.
- Pell grants will be automatically awarded based off the Estimated Family Contribution (EFC) that was received with the FAFSA.
 - Supplemental Education Opportunity Grants (SEOG) will be automatically awarded based off an EFC of Zero the date received. SEOG is awarded on a first come first served basis and the availability of funds.
 - Direct Subsidized Loans will be awarded based off remaining need. The maximum amount will not exceed the annual federal limit according to the student's grade level. Before the loans will transmit to the students account, the student must complete the Master Promissory Note and Entrance Counseling.
 - Federal Work Study will be awarded if the students answered the questions on the FAFSA stating they are interested in the work study. Students can also inform the office that they are interested in work study if they did not answer the question correctly.
 - Direct Unsubsidized Loans will be awarded to all students who complete a FAFSA and will not exceed the annual grade level limit per federal regulations.

- The Direct PLUS loan will be awarded based on an approved PLUS loan application by the parent borrower and will not exceed COA. The parent borrower must complete the Master Promissory Note.
- Federal TEACH Grant will be awarded to interested students who reach out to the Office of Financial Aid. Students will be required to complete a TEACH grant application, where they acknowledge the terms of the TEACH grant and possible conversion to a Direct Loan if not fulfilled. The program of study will be based on US Department of Education defined high-needs fields, as well as Teacher Shortage list as defined by the Commonwealth of Pennsylvania. Students will also complete an Agreement to Serve and Counseling before the processing of the grant to the account. Subsequent Counseling and application will be needed for subsequent years.

Pell Grants, SEOG, TEACH Grants, Direct subsidized loans, Direct Unsubsidized loans have amount limits established by the regulatory agencies.

All loans will be disbursed in at least two equal disbursements. A fall/spring loan will be disbursed at the beginning of the fall and spring.

The U.S. Department of Education and Chatham University require that students applying for federal, state, and some institutional funds demonstrate satisfactory academic progress. The programs at Chatham University affected by the satisfactory academic progress policy include:

- Federal Pell Grant
- Teacher Education Assistance for College and Higher Education Grant (TEACH)
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal Work-Study (FWS)
- Federal Direct Stafford Loan
- Federal Direct Parent PLUS Loan
- Federal Direct Graduate PLUS Loan
- PA State Grant
- Chatham Merit Aid
- Chatham Need-based Aid

Graduate or undergraduate students receiving aid from or intending to apply for aid from any of these programs must demonstrate satisfactory academic progress or face denial of aid from these sources.

Continuing or returning students applying for aid from these programs for the first time must have demonstrated earlier progress in order to receive aid. Satisfactory academic progress is checked each semester. No financial assistance, including Stafford Loans and PLUS Loans, will be reinstated for prior

terms in which the student was not in compliance with this policy. Academic amnesty does not apply to financial aid.