



— CARLOS —
ALBIZU
UNIVERSITY
FOUNDED IN 1966

CONSUMER INFORMATION MANUAL

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1. INTRODUCTION

Under the 2008 Higher Education Opportunity Act (HEOA), Carlos Albizu University is required to make available certain information to current and prospective students, employees, and the general public. For your convenience, this manual contains general information and links that will direct you to the appropriate websites or information required. Please contact the personnel from the appropriate offices if you wish to obtain a hard copy of any of the available documents. If you have any questions, you may contact the Financial Aid Office.

2. NOTICE OF AVAILABILITY OF INSTITUTIONAL AND FINANCIAL AID INFORMATION

2.1 FINANCIAL AID

2.1.1 GENERAL INFORMATION

WHAT IS FINANCIAL AID?

Financial aid is a source of monetary support in the form of:

- **Grants** – Awards based on financial need which do not have to be repaid.
- **Employment** – If eligible, a student can acquire part-time employment to help cover the costs of education related expenses. Money earned during employment does not have to be repaid.
- **Loan** – Money that is borrowed and is expected to be repaid with interest.

Students who qualify for financial aid may be offered a combination of these types of aid based on their financial need and the availability of funds.

For more information go to <http://www.albizu.edu/Admissions-and-Aid/Financial-Aid>.

APPLICATION PROCEDURES

In order to apply for Financial Aid, you must submit the following documents by the stated deadlines:

Free Application for Federal Student AID (FAFSA) by going to the following website

<https://www.FAFSA.ed.gov>. The school code for Carlos Albizu University-San Juan Campus is 010724 and for the Miami Campus is E00616. You are required to complete the FAFSA to apply for Title IV grants as well as student loans. The information received from your FAFSA is the official indicator used by the school in order to grant any federal, state and/or institutional aid. In order to complete your FAFSA, you must use your most recently submitted IRS tax return form. If you apply electronically on FAFSA on the Web or Renewal FAFSA on the Web, you can use a FSA ID to sign your application. You can obtain a FSA ID before you begin the application process by creating it at the following website <https://fsaid.ed.gov/>

ENTRANCE COUNSELING

Entrance Counseling: Required before you can receive your first Direct Subsidized, Direct Unsubsidized, or Direct PLUS Loan as a graduate/professional or undergraduate student. The Entrance Counseling provides tools and information to help you understand your financial aid and help you manage your finances.

FINANCIAL AID REQUIREMENTS

To complete Entrance Counseling as an undergraduate student or graduate/professional student, you will need:

- 20-30 minutes to complete the form.
- Your FSA ID (If you do not have a Federal Student Aid PIN, visit <https://www.pin.ed.gov>).
- Students must sign in using their own FSA ID in order to complete the Entrance Counseling. Use of another person's FSA ID constitutes fraud. Use only your own information.
- Name(s) of the school(s) you wish to notify of counseling completion.

USEFUL INFORMATION TO HAVE:

Details regarding your income, financial aid, and living expenses. Some useful resources:

- Your student account number at your school.
- A copy of the award letter from your school's Financial Aid Office.
- A listing of the tuition and fees for your school. Visit CollegeNavigator.gov for this information.

Parents borrowing a Direct Plus loan to pay for their child's education are not required to complete entrance counseling.

EXIT COUNSELING

Exit counseling: Required when you graduate, leave school, or drop below half-time enrollment. Exit counseling provides important information you need to prepare to repay your federal student loan(s).

At the end, you'll need to provide the name, address, e-mail address, and telephone number for your next of kin, two references who live in the U.S., and current or expected employer (if known).

USEFUL INFORMATION TO HAVE:

Any details regarding your financial aid, current or expected income, and living expenses. Some of this information can be found in:

- Your student account information.
- Details on your future income, financial aid, and living expenses (if known).

Additional requirements may apply depending on the aid programs awarded.

FINANCIAL AID NEED

Financial Need is defined as the difference between the estimated cost of attendance and the amount you and your family can reasonably be expected to contribute toward your educational expenses. Evaluation of the financial circumstances of the student and family follows a federal methodology established by the US Congress to determine eligibility for federal student aid programs.

The formula, established by law, measures in an equitable and systematic manner how much individual students and their families can afford to pay for higher education. The process takes into consideration household income, assets of the student and family (other than your primary residence), number of individuals in the household and in college, taxes paid, and other relevant factors.

This results in an Expected Family Contribution (EFC). The EFC is included on the Student Aid Report (SAR), which is the response that the student will receive from after completing the Free Application for Federal Student Aid (FAFSA). Once the expected contribution from the student and family has been determined, the amount of eligibility for financial aid is derived by this simple formula:

$$\text{Carlos Albizu University Cost of ATTENDANCE} - \text{EFC} = \text{Financial Need}$$

Scholarships and other monetary awards from private sources must be considered in determining eligibility when awarding federal financial aid. The amount of financial aid that is met will depend on the timing of the completed application, on the availability of funds and the types of assistance the student is willing to accept.

PROFESSIONAL JUDGMENT

A Financial Aid Administrator may exercise professional judgment to assist students that have extenuating circumstances which warrant a reevaluation of their eligibility for financial aid. These circumstances are as follows:

- Involuntary loss of employment (e.g. termination, lay off) of student, spouse, mother/ step-mother or father/step-father.
- Reduction or loss of untaxed income or benefits (e.g. unemployment compensation, social security, AFDC, etc.) for student, spouse, mother/step-mother or father/step-father.
- Divorce or separation of student or parent.
- Death of mother/step-mother or father/step-father; or spouse.
- Extraordinary medical expenses paid by student, spouse, mother or father not covered by insurance.
- Others, as determined by the financial aid administrator.

A request for Professional Judgment form must be completed and submitted along with all documents required for your extenuating circumstance.

VERIFICATION

Verification is the process of confirming the accuracy of student reported data on financial aid applications. This process follows the Federal Department of Education guidelines and regulations and it is outlined in the CAU Verification Policy and Procedure below.

VERIFICATION POLICY AND PROCEDURE

Financial Aid Verification is a process used to verify certain information on the FAFSA to ensure its accuracy. Some students are selected for verification by the U.S. Department of Education. The Department of Education will set a verification Flag on the applicant's Institutional Student Information Record (ISIR) to indicate that the FAFSA was selected by the Department for verification. In addition, the Department of Education will also use verification Tracking Flags to place an applicant selected for verification into one of five Verification Tracking Groups. Others are selected by the school. Usually only a certain percentage of students are selected for verification. CAU verifies 100% of all students selected for verification by the Department of Education. In addition, CAU may choose to verify other students at random.

WHAT NEEDS TO BE DONE BY THE STUDENT?

After the student receives notification that he/she has been selected for verification, the student should read first any messages from the Department of Education appearing on the Student Aid Report (SAR). Then, contact the Financial Aid Office (FAO) for any questions before submitting copies of documents that the Financial Aid Office requests. These documents may include:

- Verification Worksheet (Depending on Verification Tracking Group, V1, V4, V5, V6).
- IRS Tax Return Transcript and Puerto Rico Tax Return (Note: If you use the IRS Data Retrieval option when completing the FAFSA and make no changes to the tax information, a tax return transcript may not be required).
- Child support paid.
- Supplemental Nutrition Assistance Program (SNAP-Food Stamps).
- Number of Household Members.
- Other documents as requested by the Financial Aid Office.

The type of documents required will vary from student to student, and not all students selected for FAFSA verification will have to submit the same documents. Students should not turn in any documentation that was not requested.

The students selected for FAFSA verification, must return the information and requested documentation as soon as possible. Because verification must be completed in advance of disbursing any money from any financial aid program, it is vital that the student sends complete and accurate information quickly, or no later than the deadline scheduled by the FAO. A student that completes verification after the deadline must come prepared to make out of pocket payment for school's expenses. Once the student's file is certified and funds received, the student can/may receive a refund for the school expenses paid.

The Financial Aid Office will compare the information provided in the FAFSA with the documents provided by the student. If errors are found, corrections will be made by a school official or the student. Once corrections are completed, the school or student can submit corrections to FAFSA data electronically by entering the data corrections on FAFSA on the web. An output data will be received as the result of FAFSA or FAFSA correction data submitted. A new processed ISIR will be received through EDE and uploaded into Colleague. The ISIR if the errors are significant enough to change the amount of financial aid that the student may be awarded, the Financial Aid Office will produce a revised award letter showing increased or decreased amounts and will notify the student to print a copy from the system for his/her record.

FAILURE TO COMPLY

Students who fail to submit verification documents are not awarded federal or state need-based financial aid. The student will receive three notifications for file completion. The student is then informed that aid has not been processed. If the students do not comply with the deadline, the student is responsible to make out-of-pocket payments for all educational charges.

SUBMISSION AFTER DEADLINE

Files for students who submit documents late will be processed and financial aid will be assigned according to availability of funds.

VERIFICATION OF DATA ELEMENTS

CAU systematically verifies only those data elements required by the Department of Education. The Department of Education requires verification of the student's information based on the Verification Tracking Flag placed on the student's application. However, the student may be asked for additional information if further investigation is needed to resolve a discrepancy.

2016–2017 Verification Tracking Groups
FAFSA Information required to be verified

Verification Tracking Flag	Verification Tracking Group Name	FAFSA Information Required to be Verified
V1	Standard Verification Group	<p>Tax Filers Adjusted Gross Income U.S. Income Tax Paid Untaxed Portions of Individual Retirement Account (IRA) Distributions Untaxed Portions of Pensions IRA Deductions and Payments Tax Exempt Interest Income Education Tax Credits</p> <p>Nontax Filers Income Earned from Work Tax Filers and Nontax Filers Number of Household Members Number in College</p>

		SNAP, if indicated on the ISIR Child Support Paid by the student (or spouse), the student's parents, or both, if indicated on the ISIR
V2	Reserved	Do not use in AY 2015-16
V3	Reserved	Do not use in AY 2015-16
V4	Custom Verification Group	High School Completion Status Identity/Statement of Educational Purpose SNAP, if indicated on the ISIR Child Support Paid by the student (or spouse), the student's parents, or both, if indicated on the ISIR
V5	Aggregate Verification Group	<p>Tax Filers Adjusted Gross Income U.S. Income Tax Paid Untaxed Portions of IRA Distributions Untaxed Portions of Pensions IRA Deductions and Payments Tax Exempt Interest Income Education Tax Credits</p> <p>Nontax Filers Income earned from work Tax Filers and Nontax Filers Number of Household Members Number in College SNAP, if indicated on the ISIR Child Support Paid by the student (or spouse), the student's parents, or both, if indicated on the ISIR High School Completion Status Identity/Statement of Educational Purpose</p>
V6	Household Resources Verification Group	<p>Tax Filers Adjusted Gross Income U.S. Income Tax Paid Untaxed Portions of IRA Distributions Untaxed Portions of Pensions IRA Deductions and Payments Tax Exempt Interest Income Education Tax Credits</p> <p>Nontax Filers Income Earned from Work</p> <p>Tax Filers and Nontax Filers Other Untaxed Income on the 2016–2017 FAFSA— Payments to tax-deferred pension and savings (Questions 45a and 94a) Child support received (Questions 45c and 94c) Housing, food, and other living allowances paid to members of the military, clergy, and others (Questions 45g and 94g) Veterans noneducation benefits (Questions 45h and 94h) Other untaxed income (Questions 45i and 94i)</p>

		Money received or paid on the applicant's behalf (Question 45j) Number of Household Members Number in College SNAP, if indicated on the ISIR Child Support Paid by the student (or spouse), the student's parents, or both, if indicated on the ISIR
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CONFLICTING INFORMATION FOR NON-SELECTED APPLICANTS

Financial Aid Administrators are required to resolve any discrepancies identified in a student's file. If conflicting information is found, the student will be asked to provide additional information in order to resolve the conflict.

2.1.2 TYPES OF FINANCIAL AID (AWARDS)

GRANTS

Carlos Albizu University offers the following Grants to eligible students:

FEDERAL PELL GRANT (Undergraduate Students) - Federal Pell Grants are awards to help undergraduate students pay for their education. For the Pell Grant Program, an undergraduate is one who has not earned a bachelor's or first professional degree. The Pell Grant provides a foundation of financial aid to which aid from other federal and non-federal sources may be added. Unlike loans, grants do not have to be paid back. Qualified students may receive up to \$5,815 per year for academic year 2016-2017. The amount depends on the school's cost of attendance, the student's enrollment status, and the family's ability to contribute. For Pell grant purposes, a full-time student must be registered in at least 12 credit hours.

FEDERAL SUPPLEMENTAL OPPORTUNITY GRANT (FSEOG) (Undergraduate Students) - FSEOG awards are made to undergraduates with exceptional financial need. Priority is given to students who receive Federal Pell Grants. The award amount per year depends on the allocation of funds received. The total allocation received is divided into all eligible students.

PUERTO RICO STATE FUNDS (San Juan campus only) - These grants are provided by the Puerto Rico Council of Education. They are available to students who demonstrate exceptional financial need and maintain satisfactory academic progress according to institutional policies. To participate in this program the student has to complete the FAFSA on or before the established deadlines. The Special Scholarship Fund was founded for undergraduate students who are not eligible for the Pell grant and having a "Life Eligibility Used" (LEU) of equal or greater than 600%.

FLORIDA STUDENT ASSISTANCE PROGRAM (FSAG) (Undergraduate Students- Miami Campus only) - This grant program is available to financially needy Florida residents who are enrolled in a full-time course of study in an undergraduate degree program. The Financial Aid Office makes awards each semester taking in consideration State requirements.

WORK-STUDY PROGRAM

Carlos Albizu University offers the following Employment program to eligible students:

FEDERAL WORK-STUDY PROGRAM - The Federal Work-Study Program provides jobs for students with financial need, allowing students to earn money to help pay educational expenses. The amount of the award depends on level of need and the school's total allocation. Students are placed to work within the Institution's different departments and outside the institution as community service.

LOANS

LOANS - the Federal William Ford Direct Loan Program is available to help students pay some educational costs by providing loans at low interest rates and favorable repayment terms. These loans are guaranteed by the federal department of education (DOE). Loans must be repaid with interest after the student is no longer enrolled on at least half-time basis, graduates or withdraw from schools. There are two types of loans:

Subsidized Direct Loan - Undergraduates may borrow up to a total aggregate amount of \$23,000 during his/her undergraduate education. Subsidized Stafford loans have a variable interest rate that may not exceed 8.25 percent. Many Graduates or professional students were eligible for this program. However, due to changes to the Higher Education Act, graduate and professional students are not eligible to borrow subsidize loan beginning with the 2012-2013 award year.

Annual limits

DEPENDENT UNDERGRADUATES

(except students whose parents are unable to borrow a PLUS Loan)

First year total \$5,500 (maximum \$3,500 subsidized)

Second year total \$6,500 (maximum \$4,500 subsidized)

Third year and beyond total (each year) \$7,500 (maximum \$5,500 subsidized)

INDEPENDENT UNDERGRADUATES

(and dependent undergraduates whose parents are unable to borrow a PLUS Loan)

First year total \$9,500 (maximum \$3,500 subsidized)

Second year total \$10,500 (maximum \$4,500 subsidized)

Third year and beyond total (each year) \$12,500 (maximum \$5,500 subsidized)

GRADUATE AND PROFESSIONAL STUDENTS

Total amount (each year) \$20,500
(unsubsidized only)

Unsubsidized Direct Loan - Like Subsidized Stafford Loans, the Unsubsidized Stafford holds the same terms and conditions, except that the borrower is responsible for interest that accrues during deferment periods (including in-school) and during the six month of grace period. The program is open to independent undergraduate students who may not qualify for Subsidized Federal Stafford Loans. Independent students in their junior or senior years may be eligible for up to \$57,000 per academic year (levels 1 and 2 may borrow up to \$6,000). The interest rate is variable; however it will not exceed 9

percent. Graduate and professional students may borrow up to \$12,000 per academic year and may borrow a maximum of \$158,500 (undergraduate and graduate combined).

Graduate Plus Loans - Graduate Plus Loans are exclusively for graduate students and are offered by the Federal Department of Education. The purpose of this loan is to give the student the opportunity to obtain an additional quantity to the subsidized and unsubsidized loans, to cover costs of training, conferences, and other career related costs.

Parent Loans - Federal PLUS Loan (Parent Loans for Undergraduate Students) are for parents of dependent student. These loans are not based on financial need. Borrowing is based on cost minus financial aid. The interest rate on this loan is variable.

SCHOLARSHIPS

CARLOS ALBIZU'S INSTITUTIONAL SCHOLARSHIP

For Academic Excellence Recognition and for Prospective and Current Students:

A one-time scholarship for Carlos Albizu University's students from, San Juan and Miami campuses who show extraordinary academic merits (3.9 to 4.0 Grade point average-GPA) and meet the following eligibility criteria:

- Demonstrate proof of satisfactory academic progress. According to institutional standards.
- Demonstrate proof of community service by a letter from community service entity or a non-profit organization.
- Complete the FAFSA application.
- Submit three (3) letters of recommendation from a former professor/teacher, a community or religious leader or an employer.
- Must be enrolled as a full time student.
- Agree to attend seminars, recruitment fairs, conferences, and other institutional sponsored activities.
- Complete and submit the Carlos Albizu Institutional Scholarship form with all required documentation.

Submit an application to the Financial Aid Office by the posted deadline.

CARLOS ALBIZU'S INSTITUTIONAL SCHOLARSHIP

For Financial Need:

A one-time scholarship will be disbursed to Carlos Albizu university's students who meet the following eligibility criteria at the San Juan and Miami Campus:

- Demonstrate proof of financial need by completing the FAFSA application.
- Demonstrate proof of satisfactory academic progress. According to institutional standards.
- Submit three (3) letters of recommendation from a former professor/teacher, a community or religious leader or an employer.
- Must be enrolled as a full time student.
- Agree to attend seminars, recruitment fairs, conferences, and other institutional sponsored activities.
- Complete and submit the Carlos Albizu Institutional Scholarship form with all required documentation.

Submit an application to the Financial Aid Office by the posted deadline.

FLORIDA BRIGHT FUTURES SCHOLARSHIP PROGRAM (Undergraduate Students- Miami Campus only) - This program is available to Florida high school graduates who demonstrate high academic achievement. Contact your high school guidance counselor or Florida Bright Futures website at <http://www.floridastudentfinancialaid.org/SSFAD/bf/>

MARIA NEGRON EMERGENCY FINANCIAL ASSISTANCE FUND (Miami Campus only) - This program provides students who are experiencing economic hardship up to \$500 per year. The award plus three percent interest must be repaid within six months. Students must be in good academic standing and enrolled in a full-time course of study. Applications are available in the Financial Aid Office.

SCHOLARSHIP FOR DISADVANTAGED STUDENTS (SDS) (San Juan Campus only) - The SDS program provides funds for the purpose of assisting Ph.D. doctoral students that come from disadvantaged backgrounds and do not require repayment. This scholarship is funded by the Health Resources and Services Administration (HRSA). Funds are awarded each academic year.

To be eligible for the SDS the student must:

- Be a full time student.
- Have Disadvantaged Backgrounds as determined by program eligibility requirements:

The student qualifies for Environment Disadvantaged, if:

- The student is first generation, first family member to attend college (an individual both of whose parents did not complete a baccalaureate degree).
- The student as an individual comes from a family that receives public assistances (e.g., Aid to Families with Dependent Children, food stamps, Medicaid, public housing or others).
- The student as an individual graduated from (or last attended) a high school at which he/she received free or reduced price lunches.

Economically Disadvantaged is defined as an individual that comes from a family with an annual income below level based on low-income thresholds according to the family size published by the U.S. Bureau of the

Census, adjusted annually for changes in the Consumer Price Index, and adjusted by the Secretary of Health & Human Services (HHS) for adaptation to this program.

FUNDS FOR BOOKS

DISBURSEMENT FOR PURCHASE OF BOOKS AND SUPPLIES

For the purchase of books and materials to students at Carlos Albizu University, participants from Title IV programs who have complied with all recommended dates eligibility requirements, funds will be disbursed to acquire material and books for the current academic term.

The disbursement will be available during the 1st week of classes of the current academic term. This applies only to students who would have a refund available after the projected Federal Pell grant and other Title IV aid are disbursed.

Students who do not wish to enjoy this option must indicate this in writing, by visiting the Financial Aid Office at the established times.

FINANCIAL AID AWARDING INFORMATION

The philosophical concept of Financial Assistance Award is based on the need of students to obtain the funds to pay for college.

In accordance with this concept every student is evaluated through an evaluation process provided by the Congressional Methodology, through the analysis of need, that is processed by completion of the Free Application for Federal Student Aid (FAFSA) and obtaining the Expected Family Contribution (EFC) index that provides this exercise.

THE GRANTING PROCESS IS ESTABLISHED BY THE FOLLOWING ELEMENTS:

- Priority will be given to those applications of eligible student's that were received in the Financial Aid Office on or before the deadline recommended by the Financial Aid Office and meet all the required documentation.
- Students will be arranged in descending order, from highest to lowest need, for awarding of Federal Supplemental Educational Opportunity Grant (FSEOG) and state funds **Federal Work Study Programs (FWSP)**.
- For FSEOG funds priority is given to students with an Expected Family Contribution of 0.

- Students must notify their interest in applying for Student's Loans and indicate the amount of Subsidized and Unsubsidized per semester they would like to request.
- Students interested in participating in other institutional Financial Aid programs must submit the appropriate applications and follow the procedures of these programs as soon as possible.
 - The granting of these funds depends on the selection made by the Institutional Scholarship Committee and the student's eligibility of the program requested.
- The Financial Aid Office will not allocate funds in excess of the Need Analysis made to the student.

If from this calculation, the amount is positive, the student will be able to receive Financial Aid equivalent to no more than the need of the student. If the number is 0 or negative, the student does not have a financial need for what need-based program's funds cannot be assigned.

ONCE THE FUNDS ARE ALLOCATED, THE INSTITUTION SETS THE FOLLOWING PARAMETERS OF AWARDING:

SELF HELP:

This category includes Student Loans and Work-Study Program.

The maximum amount for student loans depends on the student's academic level, already defined by regulation:

Freshmen – First Year

Junior – Second year

Senior – Third year

Sophomore – Fourth year

Graduates

Work-Study Program requires the students to work and fulfill certain responsibilities for which will be compensated as established by the institution. The categories and compensation depend on the complexity of the tasks and academic preparation available to the student.

FWS awards will be made on a first-come, first serve basis to students who have met the application deadline for each session (fall, spring, summer), and have requested on-campus employment. Awards will be made for each session based on students' eligibility, student need, availability of federal funds, and available number of placements within CAU. The student must complete an application at the FA office each session. Students are eligible to work 10 to 20 hours per week, during each session, depending on need and funds allocation. Work schedule must not interrupt the students' academic schedule. Any unused funds will be relocated to be used during the following session.

GRANTS:

The category of grants is for all the Financial Aid that the student does not have to repay or work for them. These are based, either for need, talent, academic achievement or combination of the above conditions.

The institution may establish provisions need minimum or maximum of need and/or minimum or maximum of the amount to be granted. However, once given the funds it cannot exceed the specific needs of the student.

Some programs may establish special conditions for the granting and it would be necessary to follow the rules for granting the program.

The Financial Aid Office establishes an order giving priority to Grants and State Aid following by self-help.

FINANCIAL AID AWARDING POLICY AND PROCEDURES

Eligibility for need-based financial aid programs will be determined by the federal methodology and provided to the Financial Aid Office by the Institutional Student Information Record (ISIR). Financial aid packages for undergraduate students will be based on an estimated cost of attendance for full-time enrollment (12 hours per term) or half-time (6-11 hours per term) unless otherwise noted.

Students selected for verification from CPS or Institutional selection, must provide adequate documentation in order to continue the process. (See verification policy).

FSEOG will be awarded to students with exceptional financial need. First consideration will be given to Federal Pell grant recipients whose need has not been satisfied. Selection will be made on the basis of 0 EFC and availability of federal SEOG allocation.

Packages will be constructed in the following sequence.

Undergraduate

1. Federal Pell grant (if eligible)
2. FSEOG (if need has not been met and recipient is Pell eligible)
3. Outside grant resources including State Grants
4. Institutional Grant or Scholarship
5. Federal Work Study (if requested)
6. Direct loan(s) program (Subsidized/Unsubsidized/Plus)

Graduate

1. Federal or Institutional Grant or Scholarship
2. Outside grant resources
3. Federal Work Study (if requested)
4. Direct loan program (Unsubsidized/GPLUS)

2.1.3 RECEIVING FINANCIAL AID

DISBURSEMENTS

Institutionally controlled financial aid (federal and institutional grants, scholarships, and Direct Student Loans transmitted by EFT) will be credited to your student account as soon as an enrollment audit has been completed, aid adjustments have been made and funds received. Awards are adjusted according to enrollment status.

Federal Work-Study Program funds will be paid to you bi-weekly for the actual hours worked.

REFUNDS

If total financial aid disbursed exceeds direct charges for a session, you may receive a refund check or electronic transfer for the remaining balance. These are processed by the Finance Office and mailed to you or deposited in your bank account if you have set up the direct deposit. Students are responsible of notifying the Finance Office of any changes of address.

RETURN OF FUNDS

Title IV funds are awarded to a student under the assumption that he/she will attend school for the entire enrollment period for which the aid is awarded. When a student withdraws, the student may no longer be eligible for the full amount of Title IV funds that the student was originally schedule to receive. The amount of aid to be returned is based on formulas established by the U.S. Department of Education. For more information please go to http://www.albizu.edu/Portals/0/Repository/2/mia_catalog_2013.9adcdc09-cc16-4bc5-875f-f0532071a9ab.pdf
http://www.albizu.edu/Portals/0/Documents/cau/sju/sju_catalog_2013.pdf

2.1.4 TERMS AND CONDITIONS

SATISFACTORY ACADEMIC PROGRESS

The Office of Financial Aid is required by federal and state regulations to monitor the academic progress of potential and current financial aid recipients. Financial aid applicants must comply with the Satisfactory Academic Progress (SAP) Policy as a condition of initial or continued eligibility. Please note that even if a student has not currently applied for financial aid, or is not currently receiving aid, this policy still applies and prior academic progress will be evaluated to determine eligibility for financial aid.

Satisfactory academic progress is measured both qualitatively and quantitatively. The qualitative measure requires maintaining a satisfactory grade point average. The quantitative measure requires successfully completing a required ratio of attempted credits and receiving a degree in a timely manner. For more information please visit

http://www.albizu.edu/Portals/0/Repository/2/mia_catalog_2013.9adcdc09-cc16-4bc5-875f-f0532071a9ab.pdf

AWARD NOTIFICATION

Students receive notice of financial aid via an award letter. They are not required to accept each award but are asked to advise the FAO if they wish to decline all or a portion of any award. A student may cancel all or any portion of FFEL aid at any time by notifying the school. Award letters are available through CAU web at <http://webadvisor.albizu.edu>.

RENEWAL OF FINANCIAL AID

Financial aid awards are not automatically renewed. The Free Application for Federal Student Aid (FAFSA) must be completed for every academic year at <http://www.fafsa.gov/>. If you are a returning student who has completed the FAFSA form for the previous academic year, you should receive an Email reminder and Renewal FAFSA (FAFSA-R) form from the US Department of Education during the months of November or December. You may apply for the next year by editing and updating the information on the renewal form and utilizing the Internal Revenue Service (IRS) Data Retrieval Tool on the FAFSA application.

2.1.5 FINANCIAL AID OFFICE INFORMATION

As an applicant to Carlos Albizu University, the Financial Aid Office will work with you in identifying the resources available to you in defraying the cost of educational-related expenses such as tuition, fees, books, and supplies for their education at Carlos Albizu University. Financial Aid will help you in determining your eligibility for grants, scholarships, loans, and work-study programs. Grants and scholarships are awards that you do not have to repay. Loans and the work-study programs are considered self-help aid, since you will either be repaying the funds loaned or working to earn money. Student loans have low interest rates and repayment typically does not begin until after you graduate. Work-study programs involve working on-campus or at selected off-campus sites. To qualify for financial aid, you must complete the free Application for Federal Student Aid (FAFSA) as well as other internal forms provided by the Financial Aid Office at Carlos Albizu University. All these federal financial aid programs are available for students who qualify. Find out if you qualify at <http://studentaid.ed.gov/eligibility>.

SAN JUAN CAMPUS

151 Tanca Street, corner to San Francisco Street
San Juan, Puerto Rico, 00902-3711

OFFICE HOURS

Monday thru Thursday from 9:00 a.m. – 6:00 p.m.
Friday from 9:00 a.m. – 3:00 p.m.
(Office hours may change during the academic year)

FINANCIAL AID STAFF INFORMATION

Telephone Number 787-725-6500

Name	Extension
Elsa Alvarez – Financial Aid Officer	1501
Iris Del Valle – Financial Aid Officer	1515
Gregorio Ramos – Financial Aid Officer	1544
Doris Quero – Director	1529

MIAMI CAMPUS

2173 NW 99 Avenue
Miami, FL 33172-2209

OFFICE HOURS

Monday thru Thursday from 10:00 a.m. – 7:00 p.m.
Friday from 10:00 a.m. – 6:00 p.m.

FINANCIAL AID STAFF INFORMATION

Telephone Number 305-593-1223

Name	Extension
Juan Espildora – Financial Aid Officer	3157
Sonjia Oliver – Financial Aid Officer	3195
Lucy Umazor – Financial Aid Officer	3269
Guillermo Barcenas – Financial Aid Officer	3103
Violeta Velasquez – Financial Aid Officer	3179
Diego Arias – Director	3104

3. COST OF ATTENDANCE

MIAMI CAMPUS - TUITION & FEES

B.S. C.J. & B.A. PROGRAMS (\$323 per credit)

<i>No. Credits</i>	<i>Tuition</i>	<i>Global Fees</i>	<i>Total Cost</i>
3 credits	\$ 969.00	\$252.00	\$1,221.00
6 credits	\$1,938.00	\$252.00	\$2,190.00
9 credits	\$2,907.00	\$252.00	\$3,159.00
12 credits	\$3,876.00	\$252.00	\$4,128.00

15 credits	\$4,845.00	\$252.00	\$5,097.00
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MS PROGRAMS (\$570 per credit)

3 credits	\$1,710.00	\$302.00	\$2,012.00
6 credits	\$3,420.00	\$302.00	\$3,722.00
9 credits	\$5,130.00	\$302.00	\$5,432.00
12 credits	\$6,840.00	\$302.00	\$7,142.00
15 credits	\$8,550.00	\$302.00	\$8,852.00

DOCTORAL PROGRAMS (\$750 per credit)

3 credits	\$2,250.00	\$302.00	\$2,552.00
6 credits	\$4,500.00	\$302.00	\$4,802.00
9 credits	\$6,750.00	\$302.00	\$7,052.00
12 credits	\$9,000.00	\$302.00	\$9,302.00
15 credits	\$11,250.00	\$302.00	\$11,552.00

BBA PROGRAM- Fast Track (\$409 per credit)

3 credits	\$1,227.00	\$252.00	\$1,479.00
6 credits	\$2,454.00	\$252.00	\$2,706.00
9 credits	\$3,681.00	\$252.00	\$3,933.00

MBA PROGRAM (\$570 per credit)

3 credits	\$1,710.00	\$302.00	\$2,012.00
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6 credits	\$3,420.00	\$302.00	\$3,722.00
9 credits	\$5,130.00	\$302.00	\$5,432.00

ENGLISH AS SECOND LANGUAGE PROGRAM (\$125 p/cd plus \$252 fees)

LEVEL	No. Credits	Duration	Tuition
I	12	15 weeks	\$1,752.00
II	12	15 weeks	\$1,752.00
III	12	15 weeks	\$1,752.00
Total of Program	36	45 weeks	\$5,256.00

MIAMI COST OF ATTENDANCE

UNDERGRADUATE STUDENTS

STUDENT LIVING OFF CAMPUS WITH PARENT/ RELATIVE

	<i>FALL</i>	<i>SPRING</i>	<i>SUMMER</i>	<i>TOTAL</i>
Room and Board	2,541	2,541	2,541	7,623
Books & Supplies	802	802	802	2,406
Loan origination Fees	103	103	103	309
Transportation	1,440	1,440	1,440	4,320
Miscellaneous	1,800	1,800	1,800	5,400
Total	5,573	5,573	5,573	16,719

STUDENT LIVING OFF CAMPUS

	<i>FALL</i>	<i>SPRING</i>	<i>SUMMER</i>	<i>TOTAL</i>
Room and Board	8,361	8,361	8,361	25,083
Books and Supplies	802	802	802	2,406
Loan origination Fees	103	103	103	309
Transportation	1,440	1,440	1,440	4,320

Miscellaneous	1,800	1,800	1,800	5,400
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Total	9,241	9,241	9,241	27,723
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GRADUATE STUDENT

STUDENT LIVING OFF CAMPUS WITH PARENT/ RELATIVE

	<i>FALL</i>	<i>SPRING</i>	<i>SUMMER</i>	<i>TOTAL</i>
Room and Board	2,541	2,541	2,541	7,623
Books & Supplies	1114	1114	1114	3,342
Loan origination Fees	103	103	103	309
Transportation	1,440	1,440	1,440	4,320
Miscellaneous	1,800	1,800	1,800	5,400

Total	6,998	6,998	6,998	20,994
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STUDENT LIVING OFF CAMPUS

	FALL	SPRING	SUMMER	TOTAL
Room and Board	8,361	8,361	8,361	25,083
Books and Supplies	1114	1114	1114	3,342
Loan origination Fees	103	103	103	309
Transportation	1,440	1,440	1,440	4,320
Miscellaneous	1,800	1,800	1,800	5,400

Total	12,818	12,818	12,818	38,454
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SAN JUAN CAMPUS - TUITION & FEES

BACHELOR PROGRAMS (\$167 per credit)

<i>No. Credits</i>	<i>Tuition</i>	<i>Global Fees</i>	<i>Total Cost</i>
3 credits	\$ 501.00	\$403.00	\$904.00

6 credits	\$1,002.00	\$403.00	\$1,405.00
9 credits	\$1,503.00	\$403.00	\$1,906.00
12 credits	\$2,004.00	\$403.00	\$2,407.00
15 credits	\$2,505.00	\$403.00	\$2,908.00

MASTER PROGRAMS (\$262 per credit)

3 credits	\$786.00	\$595.00	\$1,381.00
6 credits	\$1,572.00	\$595.00	\$2,167.00
9 credits	\$2,358.00	\$595.00	\$2,953.00
12 credits	\$3,144.00	\$595.00	\$3,739.00
15 credits	\$3,930.00	\$595.00	\$4,525.00

DOCTORAL PROGRAMS (\$301 per credit)

3 credits	\$903.00	\$595.00	\$1,498.00
6 credits	\$1,806.00	\$595.00	\$2,401.00
9 credits	\$2,709.00	\$595.00	\$3,304.00
12 credits	\$3,612.00	\$595.00	\$4,207.00
15 credits	\$4,515.00	\$595.00	\$5,110.00

SAN JUAN COST OF ATTENDANCE

UNDERGRADUATE PROGRAMS

STUDENTS LIVING WITH PARENTS

COMPONENT	FALL	SPRING	SUMMER	TOTAL
Books & Supplies	\$690	\$690	\$690	\$2,070
Room and Board	\$4,000	\$4,000	\$4,000	\$12,000
Transportation	\$1,000	\$1,000	\$1,000	\$3,000
Miscellaneous	\$1,000	\$1,000	\$1,000	\$3,000
Total	\$6,690	\$6,690	\$6,690	\$20,070

*Loan origination Fees (1.068% or \$103.00/session) will be included for students requesting Students Loans only.

STUDENTS LIVING OFF CAMPUS

COMPONENT	FALL	SPRING	SUMMER	TOTAL
Books & Supplies	\$690	\$690	\$690	\$2,070
Room and Board	\$4,357	\$4,357	\$4,357	\$13,071
Transportation	\$1,000	\$1,000	\$1,000	\$3,000
Miscellaneous	\$1,000	\$1,000	\$1,000	\$3,000
Total	\$7,047	\$7,047	\$7,047	\$21,141

*Loan origination Fees (1.068% or \$103.00/session) will be included for students requesting Students Loans only.

MASTER PROGRAMS

STUDENTS LIVING WITH PARENTS

COMPONENT	FALL	SPRING	SUMMER	TOTAL
Module	\$589	\$589	-	\$1,178
Laboratory	\$214	-	-	\$214
Books & Supplies	\$850	\$850	\$850	\$2,550
Room and Board	\$4,000	\$4,000	\$4,000	\$12,000
Transportation	\$1,000	\$1,000	\$1,000	\$3,000
Miscellaneous	\$1,000	\$1,000	\$1,000	\$3,000
Total	\$7,653	\$7,439	\$6,850	\$21,942

*Loan origination Fees (1.068% or \$103.00/session) will be included for students requesting Students Loans only.

STUDENTS LIVING OFF CAMPUS

COMPONENT	FALL	SPRING	SUMMER	TOTAL
Module	\$589	\$589	-	\$1,178
Laboratory	\$214	-	-	\$214
Books & Supplies	\$850	\$850	\$850	\$2,550
Room and Board	\$4,357	\$4,357	\$4,357	\$13,071
Transportation	\$1,000	\$1,000	\$1,000	\$3,000
Miscellaneous	\$1,000	\$1,000	\$1,000	\$3,000
Total	\$8,010	\$7,796	\$7,207	\$23,013

*Loan origination Fees (1.068% or \$103.00/session) will be included for students requesting Students Loans only.

DOCTORAL PROGRAMS

STUDENTS LIVING WITH PARENTS

COMPONENT	FALL	SPRING	SUMMER	TOTAL
Module	\$780	\$780	-	\$1,560
Laboratory	\$262	-	-	\$262
Books & Supplies	\$700	\$700	\$700	\$2,100
Room and Board	\$4,000	\$4,000	\$4,000	\$12,000
Transportation	\$1,000	\$1,000	\$1,000	\$3,000
Miscellaneous	\$1,000	\$1,000	\$1,000	\$3,000
Total	\$7,742	\$7,480	\$6,700	\$21,922

*Loan origination Fees (1.068% or \$103.00/session) will be included for students requesting Students Loans only.

STUDENTS LIVING OFF CAMPUS

COMPONENT	FALL	SPRING	SUMMER	TOTAL
Module	\$780	\$780	-	\$1,560
Laboratory	\$262	-	-	\$262
Books & Supplies	\$700	\$700	\$700	\$2,100
Room and Board	\$4,357	\$4,357	\$4,357	\$13,071
Transportation	\$1,000	\$1,000	\$1,000	\$3,000
Miscellaneous	\$1,000	\$1,000	\$1,000	\$3,000
Total	\$8,099	\$7,837	\$7,057	\$22,993

*Loan origination Fees (1.068% or \$103.00/session) will be included for students requesting Students Loans only.

4. REFUND POLICY, REQUIREMENTS FOR WITHDRAWAL AND RETURN OF TITLE IV FINANCIAL AID

WITHDRAWAL

Withdrawal information can be found in the Institution Catalog. For more information, please visit

http://www.albizu.edu/Portals/0/Repository/2/mia_catalog_2013.9adcdc09-cc16-4bc5-875f-f0532071a9ab.pdf

http://www.albizu.edu/Portals/0/Documents/cau/sju/sju_catalog_2013.pdf

5. STUDENT RIGHTS AND RESPONSIBILITIES

STUDENT RIGHTS

AS A STUDENT CONSUMER YOU HAVE THE RIGHT TO:

- Know what financial assistance is available, including information on all federal, state, and institutional financial assistance programs;
- Know the deadlines for submitting applications for each of the financial assistance programs available;
- Know how your financial need is determined. This process includes how costs for tuition and fees, room and board, travel, books and supplies, and personal expenses are decided in developing cost of attendance budgets;
- Know what resources (such as parental contribution, other financial assistance, student assets, etc.) are considered in the calculation of your financial need;
- Know how much of your financial need, as determined by the University, has been met;
- Request from the Office of Financial Aid (FA), an explanation of the various programs in your student aid package. If you believe you have not received the financial assistance for which you are eligible, you may request reconsideration of the award which was made;
- Know what portion of the financial assistance received must be repaid, and what portion is grant aid. If the aid is a loan, you have the right to know what the interest rate is, the total amount that must be repaid, the payback procedures, the length of time you have to repay the loan, and when repayment is to begin; and
- Know how the FA determines whether you are making satisfactory academic progress, and what happens if you are not.

STUDENT RESPONSIBILITIES

IT IS YOUR RESPONSIBILITY TO:

- Review and consider all information about the financial aid programs at the University prior to enrolling;
- Complete all financial assistance applications and forms accurately, and submit them to the FA by the appropriate deadlines;

- Fill out the Free Application for Federal Student Aid (FAFSA) or Renewal FAFSA completely because it determines your eligibility for a wide variety of financial assistance. You may experience delays in receiving a decision about financial aid if forms are filled out incompletely or incorrectly. Falsification of information on application forms for federal financial assistance is considered a criminal offense, and you may be subject to penalties under the U.S. Criminal Code;
- Respond quickly to all requests for additional documentation related to verification or corrections;
- Notify the FA if there is a change in any of the information reported on the FAFSA;
- Read and understand all forms that you are asked to submit or sign, and keep copies of these forms. You are legally responsible for all agreements which you sign;
- Notify your lender of any changes in your name, address, or school status if a loan is part of your financial aid;
- Report to your Federal Work-Study Program (FWSP) job according to the schedule you arranged with your supervisor, complete all work to the best of your ability, and notify your supervisor in advance if you are unable to report to work for any reason. Pay for student workers is based on the federal minimum wage scale. (Note: On average, students need to work between 10 and 15 hours per week during the academic year to earn their full awards);
- Know and comply with the University's refund procedures, should you withdraw from the University;
- Be formally admitted to Carlos Albizu University in a degree-seeking program; and
- Secure summer employment that will enable you to help meet expenses during the coming academic year.