

# HARDIN-SIMMONS UNIVERSITY

# My Financial Aid Guide

2016-2017

## GETTING STARTED

The Offices of Enrollment Services and Financial Aid at Hardin-Simmons University are pleased to offer financial guidance to students pursuing a post-secondary degree. Paying for college is the responsibility of the student and family; however, it is the particular role of the Financial Aid Office to assist students in receiving all aid for which they qualify. Some responsibility by the student will determine the success of this effort.

Your Financial Aid Award Notification (award letter) is our official commitment of funding to you based on the information you provide our office and is compliant with university, state, and federal guidelines. Filing of the Free Application for Federal Student Aid (FAFSA) is required for most financial aid programs and must be filed each academic year. Some state and federal aid programs are subject to limited funding, so renewal from year to year is not a guarantee. To maximize financial aid opportunity, the FAFSA should be filed as early as possible each year.

This Financial Aid Guide provides the information necessary for successful use of financial aid programs at Hardin-Simmons University. It details program requirements and academic progress standards that must be maintained for eligibility. Underlined text indicates linked URL and eases navigation throughout the guide.

For further explanation regarding information in this guide, contact the Office of Enrollment Services at (325) 670-1206 or toll free at 1-866-GO-HSUTX to speak with a financial aid counselor. You may also email us at [financialaid@hsutx.edu](mailto:financialaid@hsutx.edu).

Wishing you much success,

*Bridget Moore*

Mrs. Bridget Moore  
Director of Financial Aid



## Figure Your Expenses

Use the online [Estimated Net Price Calculator](#) to find out how much you will need for college.

## Contact Us

Use the [Online Directory](#) to find qualified staff to answer any financial aid questions.

**HARDIN-SIMMONS**  
UNIVERSITY  
*An Education Enlightened by Faith*

# Free Application for Federal Student Aid

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## FAFSA

The FAFSA is required for federal and state financial aid program eligibility and is an annual process. The information you provide in your FAFSA calculates an Estimated Family Contribution (EFC) based upon family income, assets, number of family members, number of family members in college, and other factors. The EFC is the amount the family can expect to contribute to educational costs in a year. Subtracting the EFC from the school's Cost of Attendance calculates the student's financial need. This is the amount the school attempts to meet with scholarships, grants, and need-based loans.

## Steps to Completing your FAFSA

- You may file a FAFSA after January 1 in the year you begin fall enrollment.
- You and a parent will each need a FSA UserID to electronically sign your FAFSA. Apply for one at <http://www.pin.ed.gov>.
- Fill out the FAFSA at <http://www.fafsa.gov>. Be sure to enter the federal school code for Hardin-Simmons University: 003571.
- You'll receive your Student Aid Report (SAR) shortly after submitting your online FAFSA. Review all of the answers on your SAR and make sure they are correct. If there are any errors, return to <http://www.fafsa.gov> to make corrections.

*Once you receive admissions approval to HSU and we process your FAFSA results, the Financial Aid Office will send you an award notification via email. Your award package can be viewed on HSU Central.*

## FAFSA Verification

Each year, a number of FAFSA's are selected by the Department of Education for verification. HSU may also select students for verification to resolve conflicting information or prior to completing a special circumstance application. You will be notified by our office if you are selected for verification. Selected students must provide HSU with documentation to validate the information they submitted on their FAFSA. Once selected for verification, federal and state aid will not be awarded until this process is completed. All documentation must be received by the Financial Aid Office by April 30, 2017, to be eligible for federal aid in 2016-2017. Unsolicited documentation received by HSU will be shredded.

# Steps to Reviewing Your Financial Aid Offer

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## Step One - AWARDS

- ☑ Review your financial aid awards on HSU Central
- ☑ Familiarize yourself with award names, amounts, and instructions before continuing.
- ☑ Check the links below for information specific to your awards.

## Step Two - AWARD REQUIREMENTS

- ☑ Scholarship eligibility and renewal requirements are on the [Scholarship Opportunities](#) page. Use the [Estimated Net Price Calculator](#) to see if you qualify for an academic scholarship.
- ☑ Grants eligibility and renewal requirements are on the State and [Federal Grants](#) page.
- ☑ Loans eligibility, applications, and procedures are explained on the [Loans Page](#).

## Step Three – COST & PAYMENT

- ☑ The [Expected Costs](#) page helps you estimate your total costs.
- ☑ The [Estimated Net Price Calculator](#) or the [Installment Plan Calculator](#) to determine your costs
- ☑ The [Payment of Accounts](#) page explains payment options and procedures.

## Step Four – ACADEMIC REQUIREMENTS

- ☑ Students must maintain academic standards to receive financial aid.
- ☑ At least half-time enrollment is required to receive financial aid.
- ☑ The [Satisfactory Academic Progress](#) page provides important information concerning academic eligibility for financial aid.

## Step Five – ENROLLMENT CHANGES

- ☑ Changes in enrollment may affect your financial aid awards.
- ☑ Refer to the [Changes in Hours/Withdrawals](#) page for important information concerning class drops and withdrawal from the university.

# Payment of Accounts Financial Settlement

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## PAYMENT DEADLINES

- Advance registered students must complete their payment option by the published payment deadline for that term. Students registering on registration day must complete payment at that time.
- For information regarding payments, contact the [Business Office](#)

## PAYMENT OPTIONS

- Set up a payment plan in [CashNet](#) to pay remaining balance after approved financial aid is applied
- Payment in full (less approved financial aid)
- 100% approved financial aid to cover all charges—no payment due

## BUSINESS OFFICE

- The Business Office, not the Financial Aid Office, handles billing and payments.
- All tuition and fees must be paid in full before advance registration for the following semester is permitted.
- Transcripts and diplomas are not released if a balance is owed the university.
- Because economic conditions fluctuate, the university reserves the right to adjust tuition, fees, room, meals, and other charges at the beginning of any semester.

# Expected Costs

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- ❑ **Undergraduate & Graduate Tuition** at Hardin-Simmons for the 2016-2017 academic year is \$25,230 per academic year (Fall through Summer II). This block rate allows students to take up to 34 hours per academic year. Students enrolled part-time will be \$770/hour. Students who exceed 17 hours in the fall/spring semester will be charged \$670 for each hours above 17 hours. Graduate students will be charged \$695/hour.
- ❑ **Cost of Attendance** is the annual expense for tuition/fees, books, room & board, transportation, and personal expenses. The annual Cost of Attendance budget for 2016-2017 is \$37,944.00, for a full-time undergraduate student.
- ❑ **Direct Costs** are the expenses for which HSU bills you. The following table of Direct Costs includes tuition/fees, costs for a residence hall room, and the average cost for a meal plan for the year.

TUITION	\$25,230.00
ROOM	\$3,750.00
MEALS	\$4,388.00

Annual Estimated Direct Costs — \$34,768 (\$17,384/semester)

- ❑ By comparing these costs with your financial aid awards, you can estimate your out-of-pocket expense or additional funds needed not covered by your current financial aid awards.
- ❑ Students are invoiced one semester at a time; therefore, financial aid is applied one semester at a time.

# Financial Aid

## Statement of Satisfactory Academic Progress

Hardin-Simmons University has established the following minimum standards for “measurable satisfactory academic progress” to meet federal, state, and institutional guidelines governing the administration of student aid funds. Students must meet these standards to qualify for financial aid. Students’ records are evaluated each semester to determine both the quantitative (hours completed) and qualitative (cumulative grade point average) status relative to academic progress. In addition, students must be making Satisfactory Academic Progress (SAP) toward a degree to be eligible for financial aid.

Semester Hours Attempted	Required GPA	Completion % HSU Hours
12—32	1.60	75%
33—48	1.80	80%
49 or more	2.00	85%

- Noncredit remedial courses are not evaluated in the first semester attempted, but repeat attempts are included in academic progress evaluation.
- While similar to financial aid standards, academic standards are evaluated by the Registrar’s Office each semester and are administered separately from the Financial Aid Office. However, any student placed on academic suspension is automatically placed on financial aid suspension.
- Withdrawing from the university in multiple long semesters (fall/spring) will result in a review of satisfactory progress toward a degree. Students not demonstrating progress toward a degree are not eligible for financial aid. Excessive dropping of courses will be monitored as well.
- Some financial aid programs require a minimum grade point average and enrollment status irrespective of academic progress standards. Refer to the university catalog or elsewhere in this guide for information on specific awards.

## FINANCIAL AID WARNING

Students whose overall GPA/completion percentage fall below appropriate levels indicated above are placed on financial aid warning for one long semester. Students are eligible for aid during the warning period but must meet satisfactory standards by the end of the semester to avoid financial aid suspension. Students not meeting SAP at the end of the warning period will be ineligible for financial aid and placed on financial aid suspension. A student placed on warning may elect to submit an appeal to the Financial Aid Appeals Committee for review. See the appeals section on the following page for details on the requirements for an appeal.

## FINANCIAL AID SUSPENSION

Any student on financial aid warning who fails to meet satisfactory academic progress standards at the end of the warning period (does not appeal) or at the end of the probation appeal (appeal is granted) will be placed on financial aid suspension. Students on financial aid suspension are not prohibited from enrollment, but no financial aid assistance is available for payment of school expenses. Until coursework at HSU is completed and standards are attained, a suspended student remains ineligible for financial aid of any kind. Students receiving failing grades in all courses will automatically be placed on Financial Aid Suspension. Students on Academic Suspension are automatically placed on Financial Aid Suspension.

## FINANCIAL AID APPEALS

A student on warning or suspension may submit a written appeal to the Financial Aid Appeals Committee for reinstatement to probation or eligible status. Mitigating circumstances such as medical/health issues, serious illness or death of an immediate family member, or other unusual personal concerns may result in failure to meet academic standards. An appeal may be considered in such cases if the student is counseled by an advisor or the registrar, and proper steps are taken to remedy the situation in the upcoming semester. The appeal must include the reason you were unable to meet SAP and how you plan to achieve SAP in the upcoming semester. The appeal will not be considered if this information is not included in your appeal.

Appeals must be submitted to the Financial Aid Appeals Committee, and must be received by the first day of classes for the Fall semester and the first day of classes for the Spring semester. All written appeals must be accompanied by a [Satisfactory Academic Progress Appeal Form](#).

Appeals must be submitted in writing to:

Financial Aid Appeals Committee  
HSU Box 16050  
Abilene, TX 79698

# Financial Aid

## Statement of Satisfactory Academic Progress

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### UNDERGRADUATE

Full-time enrollment for financial aid purposes is enrollment in at least 12 hours per long semester (for example Fall/Spring) or six hours per summer session. This could include May term, Summer 1, and/or Summer 2 for a combination of 12 hours during the summer session. An undergraduate student must be enrolled in at least six hours (half-time) during any long semester or combination of summer terms to be eligible for financial aid. Please see a financial aid officer for details. An academic year equals two long semesters plus summer sessions. The May Term is part of the summer session.

Satisfactory progress toward a degree includes all attempted hours at all institutions attended. Evaluation for satisfactory academic progress by the Registrar's Office and Financial Aid Office will be measured on HSU coursework. Therefore, the cumulative grade point average/completion percentage is based on hours attempted at HSU only. All hours, including transfer hours, are counted to determine the number of academic years completed. The maximum time frame an undergraduate or graduate student can remain eligible for financial aid cannot exceed 150% of the published length of the program. For instance, if the published length of an academic program is 124 credit hours, the maximum time frame established by the school must not exceed 186 attempted credit hours (that is,  $124 \times 1.5 = 186$ ). This rule also applies to individual courses in the case of repeats. Therefore financial aid may be received a maximum of two attempts for any one course. Attempted credits are any courses taken regardless of outcome or repeat.

### GRADUATE

The maximum time frame in which a student may complete a master's degree varies from program to program. Please refer to the HSU Graduate Studies Catalog for the specified length of each program. Full-time enrollment for financial aid purposes is enrollment in at least nine hours per semester or six hours per summer session for most graduate programs. This could include May term, Summer 1, and/or Summer 2 for a combination of 12 hours during the summer session. The May Term is part of the summer session.

A half-time course load for a graduate student is defined as six hours per long semester; four hours in the summer session for most graduate programs. A half-time graduate student must complete 12 cumulative hours for each academic year completed.

Please refer to the Graduate Catalog for enrollment requirements for doctoral programs.

Graduate students must meet the scholastic regulations established by the Graduate School of Hardin-Simmons University with regard to the cumulative HSU grade point average required to be in good academic standing.

# POSTGRADUATE

A postgraduate student is defined as a student who has previously received an undergraduate degree and is not admitted to a graduate or professional school. Postgraduate enrollment in prerequisite courses for Graduate School enrollment will limit the types of aid for which a student may be considered. By definition, a post-graduate student is not enrolled in a degree-seeking program. Eligibility for federal student aid requires enrollment in a degree-seeking program or eligible certificate program. See a financial aid officer for details.

Full-time enrollment for financial aid purposes includes at least 12 hours per long semester (Fall/Spring) or six hours per summer session. This could include May term, Summer 1, and/or Summer 2 for a combination of 12 hours during the summer sessions. The May Term is part of the summer session.

# Changes in Hours & Withdrawals

Students who wish to drop courses or withdraw from the University must secure the proper form(s) from the Registrar's Office and contact the Financial Aid Office. Students should know in advance how changes in enrollment affect their financial aid eligibility. A reduction in hours may result in an adjustment to the award package and could affect satisfactory academic progress status.

The primary responsibility for paying for a college education rests with the student and family. Financial aid is considered supplemental, and enrollment status governs receipt of funds.

- When a student withdraws, is expelled, or ceases to be a student before the end of an academic term, a refund may be due in accordance with University's refund policy.
- A refund may occur when federal aid is due in the term but has not been disbursed at the time of withdrawal.
- Federal law and University policy dictate that calculated amounts be returned to the respective financial aid programs when a withdrawal occurs, so withdrawal may mean the loss of part or all of federal, state, or institutional aid.
- Withdrawing students are responsible for payment of any balance resulting from the return of financial aid. Payment plans may be arranged with the HSU Business Office.
- Priority order for the return of federal funds is unsubsidized Direct loans, subsidized Direct loans, Perkins loans, Direct Plus loans, Pell grants, and FSEOG.
- Student loan recipients must complete loan exit counseling upon withdrawing from the university at [Exit Counseling on the Internet](#). Due to this federal requirement, HSU will hold transcripts and other education records until exit counseling is confirmed.

**IMPORTANT:** *Students must complete at least one semester hour in a term with a passing grade to prevent a return of federal financial aid funds. For financial aid purposes, the Department of Education monitors class attendance. Non-attendance and the receiving of all failing grades in a term requires a return of financial aid funds. Students receiving all failing grades in a term are immediately placed on academic suspension by the registrar and financial aid suspension by the financial aid director.*

## REFUND SCHEDULE

The occurrence of withdrawal determines the allowable refund:

<u>Academic Term</u>	<u>Expected Refund % age</u>
Summer I & II	
During first two days of class	90%
During the 2nd two days of class	80%
During the 3rd two days of class	70%
Fall and Spring Semesters	
During 1st eight days of class	90%
During 2nd eight days of class	70%
During 3rd eight days of class	50%
May Term	
1st day of class	90%
After 1st day of class	80%

# Scholarship Opportunities

## OUTSIDE SCHOLARSHIPS

In addition to scholarship awards made by HSU, numerous foundations, organizations and individuals offer scholarships. Information about a limited number of outside scholarships is available at the Financial Aid Office. An [Outside Scholarship Report form](#) is available to students to submit their outside scholarship awards to the financial aid office. Your donor may require you to provide enrollment verification before they send funds. Also, inform your donor that scholarship checks should be made payable to Hardin- Simmons University and mailed to the Office of Financial Aid, Box 16050, Abilene, TX 79698.

## INSTITUTIONAL SCHOLARSHIPS 2016-2017

Students are considered for scholarships based on a combination of the following criteria: academic preparation and performance, standardized testing, co-curricular involvement, enrollment status, and anticipated major. Except where noted, no additional application is required; admissions and financial aid applications are also used for scholarship evaluation. Requirements and/or evaluation criteria are subject to change. Awards funded by HSU are capped at tuition.

### Institutional Scholarships for Incoming Freshmen

<u>Scholarship</u>	<u>Amount</u>	<u>Eligibility*</u>
TRUSTEE	\$15,500/year	29+ ACT or 1290+ SAT (m/v)
PRESIDENTS	\$12,000/year	25+ ACT or 1130+ SAT (m/v)
BIG COUNTRY	\$10,000/year	Awarded to regularly-admitted students who graduate from a high school in one of the 24 “Big Country” counties – see <a href="#">web</a> for more info
DEANS	\$10,500/year	23+ ACT or 1050+ SAT (m/v)
UNIVERSITY	\$8,500/year	20+ ACT or 940+ SAT (m/v)

*\*Scores represent composite scores from the ACT & SAT with math & verbal. For all institutional scholarships, students must maintain satisfactory academic progress toward a degree to continue to receive the award. Awards are tuition-specific for a maximum of eight (8) long semesters. Renewal requires a 2.0 cumulative GPA and full-time enrollment. Students may receive only one of the scholarship awards listed above.*

## Institutional Scholarships for Incoming Transfer Students

<u>Scholarship</u>	<u>Amount</u>	<u>Eligibility**</u>
PRESIDENTS	\$12,000/year	3.50 Transfer GPA
DEANS	\$9,500/year	3.0 Transfer GPA
UNIVERSITY	\$8,000/year	2.0 Transfer GPA
PHI THETA KAPPA AWARD	\$2,000/year (in addition to Presidents Scholarship)	3.50 Transfer GPA & PTK designation on transcript

*\*\* Based on 24 transferable hours. Transfer students with less than 24 transferable credits will be evaluated under freshman admission and scholarship guidelines. Awards are tuition-specific for a maximum of eight (8) long semesters. Official college transcripts are required to validate the cumulative GPA and the number of transferable credit hours. Renewal requires a 2.0 cumulative GPA and full-time enrollment.*

Additional scholarship opportunities are available. Please visit the [Scholarship](#) page for additional opportunities.

**All institutional aid, including departmental awards, will be capped at tuition.** McMurry University, Abilene Christian University, the Patty Hanks Shelton School of Nursing, and all doctoral programs' tuition are not covered.

*Scholarships are renewable for up to a maximum of eight consecutive semesters, provided that full-time enrollment and satisfactory academic progress is being made. Availability beyond eight semesters is on appeal basis only and subject to availability of funds.*

## DEPARTMENTAL SCHOLARSHIPS

These are endowed scholarship awards and are made by the various schools, colleges, and departments on campus. You may apply for a departmental scholarship in your major field of study, but be aware not all major fields have departmental scholarships. The generosity of HSU alumni and friends has ensured that current and future HSU students receive assistance in financing their education through these endowments. If you are the recipient of a departmental scholarship, you may be invited to write a note of thanks to the donor. The Office of University Advancement will contact you after the semester begins if you should provide a thank you note. Departmental scholarships are provided by:

- College of Fine Arts
- Cynthia Ann Parker College of Liberal Arts
- Holland School of Science and Mathematics
- Irvin School of Education
- Kelley College of Business
- Logsdon School of Theology
- Patty Hanks Shelton School of Nursing

# State and Federal Grants

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Grants are financial aid funds awarded to students who demonstrate financial need with the filing of a FAFSA. Awards are automatic if eligibility requirements are met, so no additional application is required. Grants are gift aid and do not have to be repaid. Following are eligibility requirements for grant awards:

## TEXAS TUITION EQUALIZATION GRANT (TEG)

For Texas residents only (as defined by the Coordinating Board\*)

- Full-time enrollment required
- Not majoring in a theology or religious degree program
- Not receiving a ministry grant or theology scholarship
- Must complete 24 hours (18 graduate hours) in an academic year with a 2.5 GPA for renewal
- Limited to five years of undergraduate study (additional eligibility available for graduate study)
- Limited funds available

\*A [Texas Residency Affirmation form](#) must be filed to receive funds from any Texas financial aid program. This is a one-time, state-mandated regulation.

## FEDERAL PELL GRANT (PELL)

- Eligibility determined by the expected family contribution as calculated by the FAFSA
- Award amounts subject to enrollment status
- Undergraduates only

## FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (SEOG)

- Must be PELL eligible, undergraduates only
- At least half-time enrollment required
- Minimum 2.0 GPA requirement
- Limited funds available
- Students with an EFC of 0 will be given priority.

# Loans

Students must be enrolled in a **minimum of six semester hours at HSU** to qualify for most educational loans. Check with the Financial Aid Office if you are unsure of the requirements for a specific loan.

## DIRECT STUDENT LOANS

Direct Student Loans are guaranteed by the federal government. Any student filing a Free Application for Federal Student Aid (FAFSA) is eligible to receive a direct loan. These fixed interest rate loans are a preferred loan option for undergraduate and graduate students. Repayment of direct loans is deferred as long as half-time enrollment is maintained. Once enrollment ceases, repayment ensues following a six month grace period. Direct loans amounts are subject to annual and aggregate limits.

Federal Loan Limits			
Freshman = \$5,500	Sophomore = \$6,500	Junior = \$7,500	Senior = \$7,500
Additional \$4,000 (Fr,Soph) or \$5000 (Jr,Sr) available for independent or dependent students w/Parent PLUS denial		Undergraduate Aggregate Limit = \$57,500	

Students with financial need (determined by FAFSA) may qualify for **Subsidized** direct loans. While enrolled, interest is paid by the federal government on these loans. **Unsubsidized** direct loans are available to any student regardless of financial need, but interest accrues during enrollment. Accrued interest may be paid quarterly (recommended), or capitalized when repayment begins. To receive direct loans, student must first complete Entrance Loan Counseling (ELC) and a Master Promissory Note (MPN). To access the two processes, which are required only once prior to receiving the first direct loan,

click [HERE](#).

Once the ELC & MPN have been completed, students must also accept the loans by accessing their HSU Central financial aid records. Once accepted, any change in a loan amount must be done by contacting the HSU Financial Aid Office.

In subsequent years, students will be awarded direct loans automatically. Both ELC, and the MPN are valid for 11 years, and do not need to be repeated. Students will continue to accept/reject direct loans on his/her HSU Central account.

# Loans

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## DIRECT PLUS LOANS

Direct PLUS Loans are federal **parent** loans that require a credit approved application, and occasionally require a cosigner or loan endorser. The PLUS loan award is limited to the amount remaining after qualified financial aid is subtracted from the school's cost of attendance. Repayment begins 60 days after the final disbursement in the academic year. However, parents may apply for deferment of payments until the dependent student ceases enrollment. Loan interest accrues in this case. FAFSA is required. Federal lending regulations require that, except in the instance of a student graduating in December, all direct PLUS loans be disbursed to the student borrower in two equal amounts, one for the fall term and the other for the spring term. To complete a direct parent PLUS loan application/master promissory note,

click [HERE](#).

## DIRECT GRAD PLUS LOANS

Direct gradPLUS Loans are federal loans available to graduate students on a credit approval basis. These may supplement educational costs beyond those covered by direct loans. A completed FAFSA is also required. Federal lending regulations require that, except in the instance of a student graduating in December, all direct gradPLUS loans be disbursed to the student borrower in two equal amounts, one for the fall term and the other for the spring term. To complete a direct gradPLUS loan application and the required master promissory note,

click [HERE](#).

## PRIVATE CERTIFIED LOANS

Private Certified Loans are available to students on a credit approval basis. In most cases a cosigner is necessary to qualify for a private loan. Like PLUS loans, private loans are limited to the amount remaining after qualified financial aid is subtracted from the school's cost of attendance. Like direct loans, repayment is deferred until the student graduates or enrollment falls below six hours. Most lenders offer up to six months grace period before repayment begins. Online applications may be accessed from the link below. FAFSA is not required for private loans. Disbursement of private loans can be adjusted to suit the needs of the student, within the limits of the calculated Cost of Attendance for each of the terms in which funds will be posted. To access the private lender list and applications,

click [HERE](#).

# Loans

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## PERKINS FEDERAL LOANS

Perkins Federal Loans provides low-interest loans to help needy students finance the costs of postsecondary education. Funds are awarded on a first-come, first-served basis until the available fund balance is exhausted. Borrowers must have qualifying GPAs and field of study, and after graduation, those who undertake certain public, military, or teaching service employment are eligible to have all or part of their loans cancelled. The forms necessary to apply for Perkins loans are available in the HSU Financial Aid Office.

## LOAN ENTRANCE COUNSELING

Loan Entrance Counseling is required for each type or category of loan. To proceed to the entrance counseling session(s) you need to complete,

click [HERE](#).

## LOAN EXIT COUNSELING

Loan Exit Counseling is required for all of the direct student, direct PLUS, and private loans. Diplomas and transcripts are not available until all applicable exit counseling sessions have been completed. To proceed to the exit counseling session(s) you need to complete,

click [HERE](#).

Students who received federal loans are not eligible for a diploma or for official transcripts from HSU until all applicable federal exit counseling tutorials have been successfully completed, documented and made a part of your permanent HSU Financial Aid file.

# Loans

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## LOAN CONSOLIDATION

Loan consolidation is a process that allows all loans of a specific type to be combined into a single loan. Consolidation is available for federal direct student loans and federal gradPLUS loans. Private educational loans can also be consolidated, but federal and private loans cannot be consolidated into a single loan. Additionally, parents can consolidate direct PLUS loans. To learn more about federal loan consolidation, including specific instructions,

Click [HERE](#).

To obtain information about private loan consolidation, contact the HSU Financial Aid Office.

## Student Debt

Hardin-Simmons University considers student borrowing an area requiring careful scrutiny by its students and the Financial Aid Office. As a Christian institution, HSU encourages an ethical, responsible approach to debt as an option to meet the financial requirements of obtaining a degree; not an entitlement nor a means to spending outside of educational expenses. Educational expenses include tuition, fees, books/supplies, room/board, transportation, and personal living expenses.

Student loans are a necessary resource for many students attending college. HSU recognizes that such debt can be deemed an investment toward future success and fulfillment in life. However, irresponsible use of student loans and their repayment can have serious repercussions in later life, especially qualification for other forms of credit such as home or automobile financing.

Federal student aid statutes dictate that students must demonstrate satisfactory academic progress toward a degree to be eligible for financial aid. Borrowing funds to pay for educational expenses should be kept to an absolute minimum. When a student withdraws or drops classes, loan funds are paying for classes for which the student receives no credit. While unusual situations may warrant class drops or withdrawal, HSU considers this an unwise use of debt financing. Students with multiple withdrawals and/or excessive class drops will be reviewed for satisfactory progress toward a degree and may lose eligibility for student aid. Standards for satisfactory academic progress and information on how changes in enrollment affect financial aid may be found in this publication, on [page 6](#).

# Loan Forgiveness

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## LOAN FORGIVENESS

Beginning in the late 1950s, the federal government began a policy of cancelling (forgiving) federal student loans with the enactment of the National Defense Education Act of 1958. In the ensuing 50 years, numerous federal loan repayment and forgiveness programs have become law. The information contained below is not intended to be comprehensive, but it presents most of the loan forgiveness programs affecting the largest numbers of students. All of the loan forgiveness programs have some things in common:

- Only federal loans (FFEL & direct subsidized & unsubsidized, undergraduate & gradPLUS loans, Perkins) are eligible for federal forgiveness programs. Private educational loans are not included.
- Federal loan forgiveness is only available to students, once they have graduated, and any post-graduation grace periods have been completed.
- None of the federal loan forgiveness programs are automatic. The eligible borrower must complete and submit all required forms and documents for the forgiveness process to begin.

Once loans are forgiven, the borrower is required to report the cancelled loans as ordinary income in the calculation of federal tax liability for the year in which the loans are forgiven.

Performing volunteer work, military work, teaching or practicing medicine may provide the necessary requirements for several federal loan forgiveness programs.

Here are Internet links to many of the forgiveness programs:

### **VOLUNTEER WORK**

[AmeriCorps](#)

[Peace Corps](#)

[Friends of Vista, Inc.](#)

### **TEACHING**

[American Federation of Teachers](#)

### **MILITARY WORK**

[FinAid.org/military](#)

### **EMPLOYMENT BY NON-PROFIT**

[Public Service Loan Forgiveness](#)

# Loan Forgiveness

## LEGAL & MEDICAL STUDIES

### LAW

[http://apps.americanbar.org/legalservices/probono/lawschools/pi\\_lrap.html](http://apps.americanbar.org/legalservices/probono/lawschools/pi_lrap.html)

### PHYSICIANS

<http://nhsc.hrsa.gov>

### NURSES

<http://www.hrsa.gov/loanscholarships/repayment/nursing>

### VETERINARIANS

[http://www.nifa.usda.gov/nea/animals/in\\_focus/an\\_health\\_if\\_vmlrp.html](http://www.nifa.usda.gov/nea/animals/in_focus/an_health_if_vmlrp.html)

Many hospitals and private healthcare facilities use loan forgiveness to recruit **nurses, occupational, and physical therapists**. Contact the [American Physical Therapy Association](#) (1111 North Fairfax St., Alexandria, VA 22314-1488; 1-800-999-2782) or the [American Occupational Therapy Association](#) (P.O. Box 31220, 47200 Montgomery Lane, Bethesda, MD 20824-1220; 1-301-652-2682).

## PUBLIC SERVICE LOAN FORGIVENESS

<http://studentaid.ed.gov/PORTALSWebApp/students/english/PSF.jsp>

The Public Service Loan Forgiveness Program was created to encourage individuals to enter and continue to work full-time in public service jobs. Under this program, you may qualify for forgiveness of the remaining balance due on your eligible federal student loans after you have made 120 on-time payments on loans under certain repayment plans while employed full time by certain public service employers, including those qualifying as 501(c)(3) not-for-profit. Loan forgiveness is available for the following:

- Emergency management
- Military service
- Public safety
- Law enforcement
- Public interest law services
- Early childhood education (including licensed or regulated childcare, Head Start, and state-funded pre-kindergarten)
- Public service for individuals with disabilities and the elderly
- Public health (including nurses, nurse practitioners, nurses in a clinical setting, and full-time professionals engaged in health care practitioner occupations and health care support occupations)
- Public education
- Public library services
- School library or other school-based services

# Work Study

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## WORK STUDY

All students are eligible for the HSU work program. Students with financial need may qualify for the federal or state work study job programs. Eligibility does not guarantee a job. Students may review job listings on [HSU Central](#). When hired, students must submit I-9 forms and W-4 forms before beginning work. Identification documents are required as part of the I-9 procedure; such as driver license w/photograph and Social Security card. If employed, a student will receive a bi-weekly paycheck for actual hours worked, so work study awards are not deducted from a student's bill. Students may work a maximum of 15 hours per week, and must be enrolled full-time.