

**NEW COLLEGE OF FLORIDA
REGULATIONS MANUAL**

CHAPTER 5 - Admissions and Financial Aid

5-1003 Financial Aid

- (1) General. The Office of Admissions and Financial Aid administers financial aid programs in accordance with all federal, state and institutional regulations, including 34 CFR Part 600, Chapter 1009, Florida Statutes, and the current year NCF Financial Aid Packaging Philosophy, available upon request in the Office of Admissions and Financial Aid. The Default Management Committee is the College's policy-level committee that has the responsibility to recommend policy on matters relating to financial aid, recommend specific financial aid program objectives in support of the College master plan, and facilitate the conduct of financial aid activities; this committee meets annually to approve the NCF Financial Aid Packaging Philosophy, ensuring that financial aid resources are used in a manner that serves the institution's plan for equalizing educational opportunity, and that financial need and academic merit are given primary consideration in the award of financial aid funds. All financial aid awards are contingent upon funding availability.
- (2) Financial Aid Functions. Financial aid counseling and administration are services provided to prospective, new, and continuing students. The chief financial aid officer is the Director of Financial Aid, who reports to the Associate Dean or Dean of Admissions and Financial Aid. Financial Aid staff assist the Director with administration of financial aid and recruitment of prospective students. The Office of Admissions and Financial Aid is responsible for administration and coordination of all federal, state, institutional and private grants, scholarships, waivers, work-study, and loan programs. It is also responsible for collecting data for all programs of financial aid for use in university system and state information systems and for providing financial aid information to prospective, new, and continuing students (and their families, as appropriate).
- (3) Eligibility Requirements. All students are encouraged to apply for need-based financial aid by filing a Free Application for Federal Student Aid (FAFSA).
 - (a) The FAFSA must be completed each year for need-based financial aid consideration for the following academic year. The Office of Admissions and Financial Aid uses a priority consideration deadline for need-based awards, and collects tax documentation on applicants as determined by the Federal Processor. Students selected for tax verification must submit all requested documentation to the Office of Admissions and Financial Aid in order for financial aid awards to be disbursed to the student's business office account.
 - (b) The admissions application is the only application required to be considered for most NCF Scholarships.
- (4) Notification of Awards. Upon awarding student financial aid, the Office of Admissions and Financial Aid will promptly notify the student via an Award Letter or email, accompanied by a Financial Aid Award Guide that details award programs, provides contact information, and discusses the disbursement of financial aid awards. The Award Letter and Guide discusses the following points:
 - (a) All grants and scholarships are automatically accepted for the student.
 - (b) Students wishing to decline loans are instructed to do so through their student account.

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- (c) Students wishing to borrow from the Federal Direct Loan Program must accept their desired loans via their student account, complete an Entrance Interview, and sign a Master Promissory note. The Master Promissory Note need only be completed once and is valid throughout each student's enrollment at NCF.
 - (d) Students who are eligible for the work-study program for whom funding is available will be contacted to determine their level of interest and to assist them with on-campus job placement.
 - (e) Students planning to study abroad should meet with a Financial Aid staff member.
 - (f) Students taking a leave of absence, withdrawing, or being placed on an emergency leave of absence are subject to the Return of Title IV calculation for Federal awards.
 - (g) Students must be in good academic standing according to the Satisfactory Academic Progress for Financial Aid Purposes Policy in the financial aid portion of the NCF General Catalog.
 - (h) The process to apply aid toward Book Advances.
- (5) Change of Student Circumstances. Students experiencing a change in the household income or expenses due to medical reasons are encouraged to submit a Professional Judgment Request Form along with supporting documentation. Because financial aid is meant to assist students by considering their current circumstances, the Office of Admissions and Financial Aid will adjust students' eligibility to reflect such circumstances.
- (6) Disbursement of Financial Aid. The NCF Finance Office is responsible for disbursing financial aid awards. Financial aid awards will only be disbursed to enrolled students. Undergraduate Awards are not disbursed prior to the late contract submission deadline. Graduate awards are disbursed according to the student's graduate program academic calendar (typically, two weeks after the first day of the program's semester).
- (7) Available Student Financial Aid Resources. For a listing of our Institutional Scholarships, please see the College website. The following types of financial aid programs are available to eligible applicants who enroll at NCF:
- (a) NCF Scholarship and NCF Waiver. These undergraduate awards are institutionally funded and awarded on the basis of merit or on need as determined by the FAFSA.
 - (b) NCF Grant. This is an institutionally funded grant awarded to undergraduate students based on financial need as determined by the Free Application for Federal Student Aid (FAFSA).
 - (c) Graduate Waiver. This award is institutionally funded and determined for graduate students by the Dean of Admissions and Financial Aid in consultation with the President of the College.
 - (d) Federal Pell Grant. This grant is funded by the federal government, with eligibility determined by the Department of Education for undergraduate students demonstrating exceptional financial need on the basis of information provided on the FAFSA.

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- (e) Federal Supplemental Educational Opportunity Grant. This grant is funded by the federal government. Preference is given to undergraduate students with exceptional need.
- (f) Federal Academic Competitiveness Grant. When available, this grant is funded by the federal government, for Pell Grant recipients who graduated high school after January 1, 2005, are US Citizens or eligible non-citizens, are enrolled in their first year of college, and have completed a rigorous secondary school program as determined by the Department of Education.
- (g) Federal Direct Loan. Under the William D. Ford Federal Direct Loan (Direct Loan) Program, the U.S. Department of Education is the lender. These types of Direct Loans are available to help cover the total cost of attendance. Direct Subsidized Loans are loans made to eligible undergraduate students who demonstrate financial need. Direct Unsubsidized Loans are loans made to eligible undergraduate and graduate students, but in this case, the student does not have to demonstrate financial need to be eligible for the loan. Direct PLUS Loans are loans made to graduate students and parents of dependent undergraduate students to help pay for education expenses not covered by other financial aid. Loans are either subsidized or unsubsidized, dependent on the level of need. An independent student (as determined by the FAFSA), or a dependent undergraduate student whose parents are unable to borrow under the Parent Loan for Undergraduate Students (PLUS) program, may be eligible to borrow additional amounts under the unsubsidized Federal Direct Loan Program.
- (h) Federal Work-Study. This employment program is funded by the federal government, and awarded on the basis of financial need. Eligible students for whom funds are available will be notified and assisted with job placement on campus.
- (i) Florida Student Assistance Grant (FSAG). FSAG is a state-funded grant program for Florida residents. Residency is determined by the Office of Admissions and Financial Aid for entering students and by the Office of the Registrar for continuing students. FSAG is awarded to undergraduate students based on financial need as determined by the FAFSA. Continuing students must meet the Florida Department of Education's renewal criteria to remain eligible. Award is contingent upon sufficient appropriation of funds by the Florida legislature.
- (j) Florida First Generation Matching Grant. This grant is funded by the NCF Foundation and the State of Florida, and may be available to undergraduate Florida students who demonstrate financial need and whose parents have not earned a baccalaureate degree. Students must submit an application to be considered for this grant. Eligibility is determined by the Office of Admissions and Financial Aid on the basis of information submitted on the FAFSA. Award is contingent upon availability of funding.
- (k) Florida Bright Futures Scholarship. The Florida Bright Futures Scholarship Program rewards Florida high school graduates who are US citizens (or eligible non-citizens) for high academic achievement. The Florida Bright Futures Scholarship Program is comprised of three different awards (but only the Florida Academic Scholars Award or Florida Medallion Scholars Award is eligible for use at New College).

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- (l) Florida Academic Top Scholars (ATS) Award. The Florida Department of Education designates one Florida Academic Scholars award recipient in each district as an ATS award recipient. This scholarship pays an award in addition to the Bright Futures scholarship. It is awarded to the highest ranked Florida Academic Scholars Award recipient in the county where the student last attended high school. Highest ranked determination is based on the Bright Futures GPA and composite SAT or equivalent ACT test score.
 - (m) Robert C. Byrd Honors Scholarship. When available, the Florida Department of Education assigns these scholarships to outstanding Florida resident high school graduates who show promise of continued academic achievement.
 - (n) José Martí Scholarship Challenge Grant. This need-based merit scholarship provides financial assistance to eligible Florida resident students of Hispanic origin. Priority is given to applicants who apply during their senior year of high school.
 - (o) Theodore R. and Vivian M. Johnson Scholarship. This scholarship is a competitively awarded program which is available to undergraduate students with disabilities who enroll in a State University System of Florida (SUS) institution. Applicants must: provide official transcripts, provide documentation of the nature and/or extent of the disability, gain admission as a degree-seeking undergraduate student into an SUS institution, and have demonstrated financial need according to a completed FAFSA.
 - (p) Other outside awards as available. These awards may include VT and DC Tuition Assistance Grants and others awards administered by outside entities that require NCF certification of student enrollment.
 - (q) NCF Textbook Grant. This grant provides supplemental funding for undergraduate students who need additional financial assistance with the cost of textbooks.
 - (r) Latin American/Caribbean Scholarship Program. This program was instituted to help the State of Florida build relations with Latin America and the Caribbean. With publicly funded scholarship assistance and temporary Florida residency, the College helps students pursue a more affordable college education to the benefit of their home country or territory. The Dean of Admissions and Financial Aid will consider this scholarship program for US Citizens and Permanent Resident Aliens who reside in Puerto Rico or the US Virgin Islands, and for international students from Latin America or the Caribbean in an eligible visa category to study at NCF.
 - (s) Benacquisto Scholarship Program (formerly Florida Incentive Scholarship). This is a State of Florida program specifically for National Merit Scholars.
- (8) Petitions. A student, or parent, where permissible, who disagrees with the decision of the Office of Admissions and Financial Aid, or wishes to provide supplemental information for purposes of amending the application for financial aid, may do so by filing a written petition with the Director of Financial Aid. The Director will review petitions with the Dean, who shall render a final decision on the petition in writing.

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Authority: Article IX, Sec. 7, Fla. Constitution; Fla. Stat. Chapter 1009; Fla. Board of Governors Regulations 1.001 and 7.002

History: Adopted 10-17-02, as Rule 6C11-6.002; Revised and renumbered 06-16-07; Revised 11-07-09, 03-07-15, 08-19-16 (technical amendment); Revised and renumbered 06-10-17