

SOURCES OF FINANCIAL AID

Federal Direct Loans:

- Freshman: \$3,500 Maximum Subsidized
- Sophomore: \$4,500 Maximum Subsidized
- Dependent Students: \$2000 Maximum Unsubsidized
- Independent Students: \$6000 Maximum Unsubsidized

All students' are quality for Direct Loans. If a student does not qualify for the Subsidized loan, or only qualifies for a portion of the subsidized amount, the Unsubsidized Loan will be awarded either in whole or in part up to the maximum for the grade level listed above. The interest does not accrue on the Subsidized loan while the student is enrolled at least half-time. The Federal Direct Unsubsidized Loan has the same terms and a condition as the Direct Subsidized Loan program, except the interest accrues while the student is in school.

To complete the Direct Loan process, please go to the Website www.studentloans.gov. Students sign in using their last name, social security number, date of birth, or FSA-ID and verified e-mail. Once logged in, you will need to complete the Master Promissory Note (MPN) and Entrance Counseling for the Subsidized/Unsubsidized Direct. The school code is 003386. **Please note that if you completed both the MPN and Entrance Counseling in a previous year, you do not have to do this again.**

Student Loan Information

Entrance Loan Counseling for Student Borrowers

First time borrowers who wish to borrow through Direct Loan program must complete Entrance Counseling which provides information on terms and conditions of the loan and the borrowers responsibilities.

Exit Loan Counseling for Student Borrowers

The College will provide loan counseling to borrowers of loan under the Federal Direct Loan Program when he student ceases to be enrolled at least half-time or graduates from school. This counseling provides information on repayment, deferment, debt management and other important information. It can be completed on studentloans.gov, Exit Counseling

Parent Plus Loan

If you qualify, your parent(s) can apply for a Parent Plus Loan at www.studentloans.gov by signing in with their last name, social security number, date of birth, or the parent's FSA-ID and verified e-mail. The parent will need to click on the link "Request a Direct Plus Loan" and complete a Parent Plus Loan application and, if approved, a Master Promissory Note (MPN). If not approved, then the MPN will not be needed and the student will receive a \$4,000 increase in their Unsubsidized Loan. Denied applications can also be appealed through this Website or by contacting them with the information provided on the denial screen. Please note that the parent Plus Loan application expires after 90 days.

Federal Pell Grant

Up to \$5,920

This is a federal grant awarded to undergraduates with qualifying financial need. Qualifying financial need is based on the Expected Family Contribution (EFC) number derived from the need analysis formula used by the FAFSA.

Federal Supplemental Educational Opportunity Grant (SEOG)

Up to \$2,000

This is a Federal grant available for students enrolled at least half-time. Eligibility is based on exceptional financial need with priority consideration is given to Federal Pell Grant recipients until the annual appropriation is exhausted.

Federal Work Study (FWS)

The Federal Work Study Program provides jobs for students with financial need. Students awarded FWS will be given the opportunity to choose a job, on campus, from the list of departments in need of student workers. Students will earn an hourly rate and will be paid bi-weekly.

Title IV Refund Policy:

Valley Forge Military College (VFMC) participates in the following Federal aid programs that are subject to the refund policy: All Federal Pell Aid and Loans. Valley Forge Military College returns unearned funds received from the Federal student assistance programs to the proper program accounts in accordance with Federal Title IV regulations. For students who withdraw before completion of 60% of a semester a prorated schedule is used to determine the amount of Federal student aid funds a student has earned based on the last date of attendance. This could mean a portion of the Federal financial aid that was received for that semester would need to be paid back. For students who withdraw after completing 60% of the semester 100% of the aid is considered to have been earned and no proration of aid is needed. If the student fails to officially withdraw from classes and stops attending all classes a prorated portion of the Federal aid received will be used and is based on the last date of attendance. If the student is entitled to a post-withdrawal disbursement of loan funds the school will notify the student, in writing, within 30 days of when it was determined the student withdrew.

VFMC will use the Department of Education's online return of Title IV worksheets to determine the amount of any post-withdrawal disbursement or the amount to be returned to each program.

STATE GRANTS AND OTHER SCHOLARSHIPS

Pennsylvania State Grant

Pennsylvania Higher Education Assistance Agency (PHEAA)

Estimated \$4,318

The PA state grant is available for students who meet PHEAA's Pennsylvania residency requirements and demonstrate financial need. FAFSA's must be received by May 1st prior to the academic year to meet the deadline. Other forms/paperwork may be required to be completed by PHEAA before receiving grant funds.

ALTERNATE FORMS OF FINANCIAL ASSISTANCE

Alternative/Private Loan program

This is a private loan program that helps to supplement the student's cost of attendance. The FAFSA is not required. Students can borrow up to the total cost of attendance minus other financial aid. The applicant and /or co-signer must be credit worthy. Interest rate and amounts vary. If possible, ask for defer payment until after graduation.

Army ROTC

The Department of Military Science and Leadership receives a limited number of scholarships for the Early Commissioning Program each year. For more details see ROTC section.

Military Academy Foundations

The following foundations sponsor students by providing scholarship funds for attendance at VFMC before they attend one of the three Military Academies. For details, please contact the VFMC Admissions Office at 610-989-1300.

- **United States Naval Academy Foundation**
- **United States Military Academy-Association of Graduates**

Withdrawal Policy

Any student may withdrawal from a course after the end of the Add/Drop period until two weeks prior to final exams. Withdrawing from a course must be approved by the instructor of that course along with the student's Academic Advisor. No withdrawal will be made official, nor will it reflect on a student's permanent academic record (transcript), until the withdrawal is processed through the Office of the Registrar. The only individual that can officially process a withdrawal form for a course is the student withdrawing from said course. No withdrawal forms, presented by faculty or advisors, will be accepted by the Office of the Registrar, nor will they be processed.

Federal Student Financial Aid Penalties for Drug Law Violations

A student who is convicted for any offense, during periods of enrollment for which the student receive Title IV HEA program funds, under any federal or state law involving the possession or sale of illegal drug will result in the loss of eligibility for any Title IV, HEA grant, loan or work-study assistance.

Contact Information for financial aid information or obtaining institutional aid

Financial Aid Office 610-989-1306
Email financialaid@vfmac.edu

Student loan, Entrance and Exit information from Department of Education:

https://studentloans.gov/myDirectLoan/index.action?_ga=2.234586142.1049068913.1505168575-1903564508.1504728230

Code of Conduct for Education Loans:

- Does not participate in any revenue sharing arrangement with any lender
- Does not permit any college officer, employee or agent who is employed in the financial aid office or is otherwise involved in the administration of education to accept any gifts or greater than a nominal value from any lender, guarantor or services
- Does not permit any college officer, employee or agent who is employed in the financial aid office or is otherwise involved in the administration of education to accept any gifts or greater than a nominal value from any lender, guarantor or group of lenders and/or guarantors in exchange for service on an advisory board, commission or other group established by such a lender, guarantor, or group of lender and/or guarantor.
- Does not assign a lender to any first-time borrower through financial aid packaging or any other means except in the case of Direct Lending
- Acknowledges that a borrower has the right to choose any lender from which to borrow to financial his or her education and will not refuse to certify or to otherwise deny or delay certification of, a loan based on the borrower's selection of a lender and/or guarantor

- Will not request or accept any offers to funds to be used for private education loans to students from lenders in exchange for providing the lender with a specified number or volume of Title IV loans or a preferred lender arrangement for Title IV loans
- Will not request or accept any assistance with call center or financial aid office staffing from lenders or guarantor agencies.