

MASTER OF SCIENCE: BUSINESS GRADUATE STUDENTS

GRADUATE DIRECT UNSUBSIDIZED LOANS

Graduate or professional student can borrow up to \$20,500 each year in Direct Unsubsidized Loans. Direct PLUS Loans can also be used for the remainder of your college costs, as determined by your school, not covered by other financial aid. Students who borrow under this loan program are responsible for all interest accrued during periods of enrollment, their grace period and through repayment. Students can choose to pay the interest while in school, during grace periods and deferment or forbearance periods, or students can allow the interest to accrue and be capitalized (that is, added to the principal amount of the loan). If students choose not to pay the interest as it accrues, this will increase the total amount they have to repay because they will be charged interest on a higher principal amount.

A FAFSA is required annually to determine student's eligibility. The student must file a Free Application for Federal Student Aid (FAFSA) at studentaid.gov (<http://studentaid.gov/>), and must be an U.S. citizen or eligible noncitizen, must not be in default on any federal education loans or owe an overpayment on a federal education grant, and must meet other general eligibility requirements for the Federal Student Aid programs. Students must be attending at least half time (3 credits) to be eligible. New borrowers are required to complete Federal Stafford Loan Entrance Counseling and the Stafford Loan Master Promissory Note at studentaid.gov (<http://studentaid.gov/>) prior to disbursement.

Interest Rates and Loan Fees:

Interest rates on federal student loans are determined prior to June 30th of each year, the rate is set by federal law and not the US Department of Education or Linfield University. The interest rate announced in the Federal Register applies to federal loans that are disbursed between July 1 of the current year and June 30 of the following year.

Federal loans are also assessed with a loan fee when the loan is originated by the school. Loan fees are determined annually with the federal student loan interest rate. Current year federal interest rates and loan fee percentages can be found online at [studentaid.gov](https://studentaid.gov/understand-aid/types/loans/interest-rates/#rates) (<https://studentaid.gov/understand-aid/types/loans/interest-rates/#rates>).

Lifetime Aggregate Limits:

Graduate or Professional Student: \$138,500 (up to \$65,500 can be subsidized): Aggregate loan limits for graduate students include loans received for undergraduate course work.

GRADUATE PLUS LOANS

Beginning on July 1, 2006 graduate students may borrow under the Federal Direct PLUS Loan program. Students pursuing their masters at Linfield University may choose a Federal Direct PLUS Loan to cover educational costs after they have exhausted their Federal Direct Unsubsidized Loan eligibility. Be aware that Direct PLUS loans are credit-qualified loans. Not all students will meet the credit qualifications to borrow under these programs. Loan funds must be repaid with interest. Students must be U.S. citizens or eligible noncitizens, must not be in default on any federal education loans or owe an overpayment

on a federal education grant, and must meet other general eligibility requirements for the Federal Student Aid programs. The student must file a Free Application for Federal Student Aid (FAFSA). The student borrower must apply for the Grad PLUS Loan at studentaid.gov (<http://studentaid.gov/>).

Linfield disburses the loan funds at the beginning of each semester for eligible loans. Repayment normally begins within 45-60 days of the final disbursement of the Grad Plus Loan for each loan made. Borrowers may need to request an in-school deferment, so payments are not required while in school.

The Grad PLUS loan interest rate is a "variable-fixed" rate which is set annually on July 1 and fixed for the life of that loan. Loan fees are determined annually with the federal student loan interest rate. Current year federal interest rates and loan fee percentages can be found online at [studentaid.gov](https://studentaid.gov/understand-aid/types/loans/interest-rates/#rates) (<https://studentaid.gov/understand-aid/types/loans/interest-rates/#rates>).

SATISFACTORY ACADEMIC PROGRESS

Linfield University is mandated to qualitatively and quantitatively evaluate the academic progress of financial aid recipients. The standard is cumulative and includes all periods of enrollment, even those in which the student did not receive financial assistance. All financial aid is awarded with the understanding that the student will maintain Satisfactory Academic Progress (SAP). Linfield monitors satisfactory academic progress annually for programs lasting longer than one year. For programs lasting one year or less, Linfield monitors SAP at the end of each payment period. In order to maintain SAP the student must:

1. have a grade point average (2.000) which meets the minimum requirements for continuation of study at Linfield,
2. earn two thirds (66.67%) of all attempted credits for each academic year, and
3. be on Pace to complete all degree requirements within a specified time frame.

In the event a student's performance is found to be unsatisfactory, the student is placed on financial aid suspension and Linfield University's Office of Financial Aid notifies the student of their status to their Linfield University email account and by mailing a letter to the student's home address.

Qualitative Standard

Students are expected to maintain at least a 2.000 cumulative grade point average (GPA). Students with less than a 2.000 cumulative grade point average will be placed on academic probation and have one semester to improve their academic record before being suspended from Linfield University. GPA requirements are monitored by the Office of the Registrar and is fully described in this catalog under Academic Policies and Procedures. Students on academic probation are eligible to receive financial aid.

Quantitative Standard

Full-time students must complete at least two thirds (66.67%) of all attempted credit hours each academic year. Students attempting 24 credits within an academic year would need to complete a minimum of 16 credits to meet the two-thirds requirement. All credit hours must be completed at Linfield University, through an approved consortium agreement, or through a foreign study program approved by the University.

"No credit" designations such as "W" (Withdrawal) and "IP" (In Progress) are considered attempted but not considered satisfactory completion of a course for the purposes of financial aid. Course grades of "I" (Incomplete) are treated as both attempted and completed credits if the contingency grade of D or better. If the contingency grade is an "F", the "I" will be treated as attempted but not completed successfully. Students are required to complete the course requirements within the time prescribed by the university.

Maximum Time Frame

Matriculated students are eligible to receive federal financial aid for a maximum of 150% of the time required to complete a degree or certificate program. For example: A minimum of 40 credits are required to earn a Master of Science in Business degree. The maximum number of credits for which a student may be eligible to receive *federal financial aid* is 60 (40x 150%). All credits attempted are included in credits toward completion and are considered in the calculation for maximum time frame eligibility. Repeated courses (along with the original attempt) must be counted towards the maximum time frame. Students may receive federal financial aid one time for retaking previously passed coursework. Students who have attempted more than 150% of the credits required for their program of study are not considered to be making SAP and therefore, are ineligible for financial aid. Also, a student is ineligible when it becomes mathematically impossible for a student to complete their program within 150% of the length of their program. All transfer credits accepted by Linfield will be included when determining maximum time frame eligibility as both attempted and completed.

Pace of Progression

Pace is required to ensure students complete their program of study within the maximum time frame. Pace is calculated by dividing cumulative credits successfully completed by cumulative credits attempted. For example:

Cumulative Credits Successfully Completed _____ ÷ Cumulative Credits Attempted _____ = _____%.

(Example: 56 ÷ 70 = 80%.)

Students must have an overall completion rate of 66.67% or more or financial aid will be suspended. Remedial coursework can be excluded.

Unsatisfactory Academic Progress /Financial Aid Suspension

Students that do not meet SAP standards are placed on financial aid suspension and are no longer eligible for institutional or federal financial aid.

Appealing Financial Aid Suspension

Students failing to achieve SAP requirements are given the opportunity to appeal the suspension of their financial aid. The appeal letter must be in writing to the attention of the Office of Financial Aid with documentation of the extenuating circumstances. Appeal letters and supporting documents may be faxed, scanned and emailed to finaid@linfield.edu, mailed, or submitted in person to the Office of Financial Aid. Extenuating circumstances that may be considered include: personal illness or accident, serious illness or death within immediate family, or other circumstances beyond the immediate control of the student. The appeal letter must include

1. the reason why the student failed to make SAP, and
2. what has changed since that time that will allow the student to make SAP at the next evaluation if appeal is approved.

The student is notified of the appeal decision to their Linfield University email account and to their home address; all decisions are final. An appeal that is approved allows the student to receive one semester of financial aid on financial aid probation status.

Please note: students academically suspended from Linfield must appeal the Student Policies Committee to return. Upon approval, the Office of Financial Aid will be notified and will use that appeal and decision for consideration as an appeal of financial aid suspension.

Financial Aid Probation

A student who has successfully appealed their financial aid suspension will be placed on Financial Aid Probation. The student may receive financial aid for **one** payment period while on financial aid probation status. Students must complete two thirds of all attempted credits for their probation semester with a 2.0 GPA. After financial aid probation, students must be making SAP or successfully following an academic plan as part of a continued probation for the following semester. If a student is not meeting SAP, and is not following an academic plan as part of a continued probation, the student will be suspended from financial aid and need to either appeal again or reestablish their eligibility.

Continued Financial Aid Probation with an Academic Plan

A student who has successfully appealed their financial aid suspension, but who mathematically cannot meet SAP standards within one semester due to GPA, but are continuing to meet other SAP standards, or students with an exceptional circumstance that led to them not being able to meet all SAP standards within one probationary term, may be considered for a Continued Financial Probation with an Academic Plan. This will allow the student additional time to meet SAP standards. The same enrollment requirements of Financial Aid Probation will apply for the Continued Probation semester.

Reestablishing Financial Aid Eligibility

Students who are placed on financial aid suspension can reestablish financial aid eligibility. A student who does not submit an appeal or is denied an appeal must, without the benefit of financial aid, successfully complete at least 6 credits in one semester with a semester GPA of 2.000 for reinstatement. The student may then reapply by written appeal to request financial aid for the following semester.

Financial Aid Warning

A Student enrolled in a 1-year program of study, who fails to make SAP after one payment period/semester will be placed on Financial Aid Warning. Warning status lasts for one payment period/semester and does not require action (such as an appeal) by the student. The student is eligible for financial aid during their financial aid warning status. If the student fails to make SAP for two consecutive payment periods/semesters, they will be placed on Financial Aid Suspension and follow the procedures above.