

Financial Aid Guidelines

Both students and their parents are expected to participate to the best of their ability in financing their education. However, Ner Israel believes that qualified applicants should not be denied the opportunity to attend Ner Israel because of limited financial resources. Ner Israel, therefore, maintains a financial aid office to assist eligible students to the maximum extent within the limits of the resources available. Any student who is unable to pay full tuition may discuss his situation with the Financial Aid Administrator. The student is encouraged to file the FAFSA (Free Application for Federal Student Aid), and the institution's Application for Financial Assistance. These forms are available from the Financial Aid Office. Institutional scholarships are available for students with financial needs. The Financial Aid Office staff can help students and parents fill out the forms correctly, thus avoiding delays in the processing of the forms. Students are encouraged to take advantage of this service, during regular office hours. The office is located in room 76 of the administration building. The current Financial Aid administrator is Shmuel (Steven) Schachter and he can be reached at 443-548-6055 or at finaid@nirc.edu.

An applicant for financial aid from Ner Israel will be apprised of the cost of attendance, all available sources of financial aid, and all other aspects of the financial aid package awarded, including disbursement of the aid. In addition, he will be apprised of the academic criteria of the Yeshiva and will be able to personally meet with the financial aid officer who has determined his need.

The student's responsibilities include applying for aid before the deadline, maintaining satisfactory academic progress, and reporting all outside awards and any change in family or student financial status to the Financial Aid Office.

Eligibility for Federal Financial Aid is determined by a process called packaging. The student's expected family contribution (EFC, determined by the Federal Processor) is subtracted from the student's total budget, and the student's need is determined. This concept of "need" is the foundation of financial aid. Students exhibiting need and who apply on time will have priority consideration for all aid programs.

The expected family contribution consists of the parental contribution plus the student contribution. The parental contribution is the amount that the parents are expected to pay, based on their income and available assets. Allowances are made for expenses such as support of the family according to its size, and the number of children in college. Under extraordinary circumstances, allowances can be made for documented expenses such as elementary and high school tuition paid, and medical bills.

We expect the student to contribute toward his education using his prior year and summer earnings, if applicable. The student's assets are generally considered to be available for his education and are expected to be divided among his years of post-secondary education.

Various federal financial aid programs are available to eligible students at Ner Israel. These are described in detail under the heading, "Federal Student Aid Programs."

Federal Student Aid Programs

All students wishing to apply for any form of federal aid must complete the FAFSA, and submit it by June 30th at the end of the school year. For dependent students, the applicant and his parents must provide information. Independent students do not need parental information.

Note: While we believe the following information is accurate as of the date of publication, please keep in mind that federal regulations are constantly changing. Please contact the Financial Aid Office for the latest information.

The **Federal Pell Grant Program** provides undergraduates with outright grants that do not need to be repaid. Eligibility, as determined by the processing of the FAFSA, will be reported to the student in an SAR (Student Aid Report). Current grants range between \$598 and \$5,815.

The **Federal Supplemental Educational Opportunity Grant (FSEOG)** Program is a federal need-based grant program that supplements the Pell Grant. Money is allocated based on school selected criteria. For the current school year, awards are based on EFC. In order to be considered for the FSEOG, the application should be processed by August 1. Any other funds will be awarded on a first come, first served basis.

The **Federal Work Study**. The Federal Work Study Program is an employment program. Funds are allocated to schools as part of the campus-based programs as explained above. Eligible students are offered part-time employment. The Financial Aid Office, in conjunction with the academic staff, determines through an interview if a student is eligible for employment, based on his abilities to fulfill his academic responsibilities with the added burden of employment. Employment is also contingent on student qualifications of the positions available.

Federal Work Study disbursements are in the form of payrolls, distributed monthly during the duration of the of the student's work schedule, until the allocated funds are exhausted. The institution pays a percentage of matching funds for each federal dollar of Work Study. The institutional portion may be paid to the student or may be credited to the student's tuition account. For current years the funds are matched 25% institutional to 75% federal.

The **Federal Family Education Loan Program (FFELP)** includes the following loans: **Federal Direct Stafford Loans** are moderate interest loans available through Department of Education.

Interest is not charged while a student remains enrolled at an eligible post-secondary institution. **Unsubsidized Direct Stafford Loans** in which interest does accrue while the student attends school, are available for those students whose needs are not met by the Subsidized Stafford loan. **Federal PLUS** loans are unsubsidized loans made to parents. All parents are eligible for this loan, regardless of the need.

Verification

Applications for Federal Financial Aid may be selected for verification of various items before disbursement of aid. All federal student aid programs are affected by verification:

Pell Grant - A valid Student Aid Report (SAR) must be received by the last date of enrollment.

Stafford Loan - Ner Israel cannot make any disbursements until verification is complete. We must receive the requested verification documentation within 60 days from the last date of enrollment.

Campus-Based (Perkins Loan, Supplemental Educational Opportunity Grant, Federal College Work-Study) - Verification must be completed within 60 days from the last date of enrollment.

We will not disburse any Federal Aid until verification is complete.

We will notify the student that verification is complete, generally within two weeks of submission. Any revisions to the awards will be reflected on the Financial Aid Adjusted Award Letter.

Items that we verify:

Income information for tax filers

- Adjusted Gross Income (AGI)
- U.S. Income Tax Paid.
- Untaxed Portions of IRA Distributions.
- Untaxed Portions of Pensions.
- IRA Deductions and Payments.
- Tax Exempt Interest Income.
- Education Credits.
- Number of Household Members
- Number in College

Income information for nontax filers

- Income earned from work.
- Number of Household Members
- Number in College

In addition, if we are required to verify any other information, such as High School Completion Status, Identity/Statement of Educational Purpose, or any other information, we will ask for the appropriate documentation.

More information about the verification process can be obtained in the Financial Aid Office.

Aid received from any of the Federal programs must be used only for educational purposes.

No payment of student financial aid funds will be made if the student is in default on a federal student loan or owes an obligation to a federal student grant program.

Students must carry at least a half-time academic load (six credits per semester) and be enrolled in an approved degree or certificate program of study to receive financial aid. In addition, the student must make measurable progress toward the degree, and remain in good academic standing.

Financial aid funds (except FWS) are disbursed directly to the students tuition account. We will disburse one half the entire annual award during the fall semester and the balance of the award at the beginning of the spring semester. FWS is disbursed monthly on or about 15th of the month following employment.

Students have a right to appeal financial aid decisions to the President. All appeals must be filed in writing.

Students must reapply for financial aid at the beginning of each academic year and must conform to published deadline dates.

Students not maintaining SAP (Satisfactory Academic Progress) will not be eligible for aid. Once SAP has been achieved aid will be reinstated. For further information, please refer to the section on Satisfactory Academic Progress (page **Error! Bookmark not defined.**).

Maryland State Scholarships

A student who is a Maryland resident and wishes to be considered for a Maryland State Scholarship must file his Free Application for Federal Student Aid (FAFSA) by the deadline set by the State, generally March 1, for the upcoming school year. For answers to questions concerning state grants, call the Maryland Higher Education Commission at (410) 767-3300 during regular business hours.

The state offers several scholarships. The most common are as follows:

Educational Assistance Grant – Low-income grant for students who maintain a ‘C’ average in school.

Guaranteed Access Grant – Four year grant for graduates of Maryland high schools that will pay up to the cost of education at University of Maryland less the Pell Grant. A ‘C’ average must be maintained. Family must be eligible for the free lunch program.

Distinguished Scholarship – Merit-based, for National Merit Scholars.

Senatorial and Delegate scholarships – Disbursed by the student’s state senator or delegate. An application should be requested from their office.

Detailed instructions on how to apply may be found in the Maryland State Scholarship Program Application Packet. For more information, contact the Maryland Higher Education Commission at (410) 767-3300 during regular business hours.

Institutional Scholarships

In addition to the programs listed above, Ner Israel offers an institutional scholarship program. This program allows the tuition committee to help those students who are either not receiving any funding from the above sources, or at the discretion of the committee, not receiving enough funding to allow them to continue their education. If a FAFSA has not been submitted the family is asked to fill out a short one page, 2-sided form asking general questions about the family's financial situation. The committee is made up of several members, of which Rabbi Boruch Neuberger is the head of the committee and can be reached by email (byn@nirc.edu) or phone (443-548-6060) to discuss decisions of the committee.

Availability of Full Time Employee To Assist Enrolled And Prospective Students

Ner Yisroel has designated Shmuel Schachter, Financial Aid Administrator, as the full time employee available to assist enrolled and prospective students in obtaining information on financial aid programs available, criteria for eligibility, and procedure for applying for financial aid, cost of attendance, retention rates, completion and transfer rates, institutional security and crime statistics, and all required disclosures and information, as required by 668.42, 668.43, 668.45 and 668.46 of the Code of Federal Regulations. He can be found in the administrative offices during regular business hours.