Financial Aid Policies

Financial Aid Satisfactory Academic Progress Policy

To be eligible for financial aid, a student must make satisfactory academic progress. Academic progress is reviewed at the end of fall and spring semesters. Progress is based on the chart below.

First-time freshmen

Satisfactory academic progress is based on attempted hours, including all post-secondary coursework attempted. This includes failed coursework, coursework graded as incomplete and withdrawn coursework. Repeated coursework is included in the attempted hours and in the GPA hours for the term that course is recognized on the transcript.

Transfer students

A qualitative assessment is based on coursework accepted by McPherson College, and the accepted coursework is shown in both attempted and completed hours. Failed coursework, coursework graded as incomplete and withdrawn coursework are included in attempted hours. Repeated coursework is included in the attempted hours and in the GPA hours for the term that course is recognized on the transcript. A quantitative assessment is based on cumulative grade point average.

The maximum time frame for completing a degree is 186 credit hours. The time frame may be extended if necessary for students who have changed majors. An appeal will be required for this extension.

SATISFACTORY ACADEMIC PROGRESS:		
	Quantitative	**Qualitative**
Hours attempted	*cumulative GPA*	*hours earned / hours attempted*
0 -15.9	1.60	50.0
16.0 – 31.99	1.70	55.0
32.0 – 46.99	1.80	60.0
47.0 – 61.99	1.90	65.0
62 +	2.00	67.0

Students are evaluated at the end of each payment period. A student who fails to meet the quantitative or qualitative measures may not be eligible for federal, state, and institutional financial aid. A student may fall into one of the following categories: **Warning** or **Suspension**.

a. **Warning** – Students who do not achieve one or more of the academic criteria in any given semester/term are put on warning. The student is sent notification stating the policy and the consequences of a consecutive term below standards.
b. **Suspension** – Students who do not achieve one or more academic criteria for a second consecutive semester are put on suspension. They are notified that their aid has been suspended and given the choice to appeal, explaining any unusual circumstances that prevented them from making academic progress. If the student chooses not to appeal, financial aid is withheld for the next payment period. If the student appeals, there are two options.
    i. **Probation** – If it is mathematically possible and probable that the student can meet satisfactory academic progress in one term and the student has an unusual circumstance, the student can be placed on probation and given one term to fix the issue. If the student achieves the required GPA and/or pass rate, the student continues in good standing. If the student fails to meet the minimum requirements, the student is immediately put back on suspension. Students may appeal again if there are reasons for the lack of academic progress other than those cited in the original appeal.
    ii. **Plan** – If it is not mathematically possible or is improbable that a student can achieve good standing in one term, McPherson College may choose to put the student on a multiple-term academic plan. The plan will utilize the SAP levels and a set number of credit hours per semester to get the student back into good standing. If the student meets the semester/term achievements but still lacks the cumulative requirements, the student is not put back on suspension but allowed to continue on their plan. If the student meets good standing sooner than planned, the student is put back in good standing. If the student does not meet any part of the semester/term plan, the student is put back on suspension and given the option to appeal only if there are circumstances other than those cited in the original appeal that explain the lack of academic progress.

Appeals

To appeal, the student must complete a financial aid appeal form and submit an unofficial transcript. If the appeal is approved, the student will be on financial aid probation for a semester. At the end of the semester another review will be completed. If the student does not meet the standards again, they will not be eligible for financial aid. The student may appeal to have their financial aid reinstated; however, the explanation cannot be the same as the first appeal. The student has the option of being placed on an academic plan.

Academic Plans

An academic plan outlines requirements a student must meet for a period of time. The academic plan may cover several semesters. The academic plan will be reviewed at the end of the fall and spring semesters. If the student is meeting the requirements of the academic plan, the student will remain eligible for financial aid. If the student is not meeting the requirements, financial aid will be revoked, but the student will have an option to appeal.

Code of Conduct for Private Education Loans

Students or parents may borrow from the lending institution(s) of their choice based on the criteria that they believe are most relevant and important to their situation. McPherson College does not make lender recommendations; however, upon request the college will make available a list of the 5–10 lenders selected most often by students and parents in past years.

- McPherson College does not have any revenue-sharing arrangements with any lenders.
- McPherson College and its employees do not accept any gifts from lenders, other than gifts of *de minimis* value such as coffee mugs, pens, holiday foods, etc.
- McPherson College employees may not accept travel expense reimbursement, lodging, or compensation from lenders.
- McPherson College does not use employees of lenders to represent the college in connection with financial aid matters, and we do not give permission for employees of lenders to represent themselves as employees of McPherson College.