

# FINANCIAL AID POLICIES

Student financial aid includes all resources used to finance education (other than those provided directly by students and their families). It includes scholarships, grants, work-study, and Federal, private, and institutional educational loan programs.

For general and program-specific Financial Aid information, visit the Financial Aid ([https://my.ketchum.edu/ICS/Financial\\_Aid/](https://my.ketchum.edu/ICS/Financial_Aid/)) tab of the MBKU portal.

In packaging financial aid, MBKU does not discriminate on the basis of race, color, national origin, sex, disability, or age.

## Contact Information

### Email:

financialaid@ketchum.edu

### Phone:

714.449.7448

### Location/Hours:

MBKU Fullerton Campus  
Building D #226  
Monday - Friday  
8:00 A.M. - 5:00 P.M.

### FAFSA School Code:

001230

### Address:

Marshall B. Ketchum University  
ATTN: Financial Aid  
2575 Yorba Linda Blvd.  
Fullerton, CA 92831-1699

## Eligibility and Application Process

Financial aid is packaged on an annual basis. Students must apply for financial aid each academic year of attendance by submitting the Free Application for Federal Student Aid (FAFSA) at [studentaid.gov](http://studentaid.gov) (<https://studentaid.gov/>) (School Code: 001230).

## Satisfactory Academic Progress (SAP)

The U.S. Department of Education requires all universities to develop and enforce an internal system to monitor the academic progress of financial aid recipients. A student must maintain Satisfactory Academic Progress (SAP) in order to remain eligible for all financial aid programs, including student loans. The academic progress of financial aid applicants and recipients is reviewed upon initial application to the University and then annually, following spring quarter each year.

### SAP Standards

MBKU's SAP policy contains three components students must meet to maintain eligibility for financial aid:

- 1. Minimum Cumulative Grade Point Average (GPA)<sup>1</sup>**  
SCCO Students must maintain a *minimum* cumulative GPA of 2.5 or higher

College of Pharmacy students must maintain a *minimum* cumulative GPA of 2.0 or higher

### 2. Unit Completion Rate

All students must complete with a passing grade 100% of their attempted units each academic year. All courses a student is enrolled in beyond the add/drop period will be counted as units attempted, including, withdrawals, no credit, and incomplete courses. For those programs that allow students to remediate a failing grade, the remediated failing grade will count as passing, for the purposes of MBKU's SAP policy.

### 3. Maximum Time Frame

Students must complete their educational program within 150% of the minimum number of curriculum units required to complete their degree. Example: a program requires 100 units minimum to graduate, students may receive financial aid for up to 125 units.

All quarters of enrollment (including summer) will count toward the maximum time frame as well as any transfer credits (if applicable), including enrollment in terms in which no financial aid is received.

<sup>1</sup> Students enrolled in the School of Physicians Assistant Studies are graded on a pass/fail basis and as such are not measured for SAP on GPA.

## Financial Aid Disqualification

Students who fail to meet any of the above minimum standards of the financial aid SAP Policy are no longer eligible to receive financial aid at MBKU. Students may appeal their disqualification; see the Appeal Process section below.

## Regaining Financial Aid Eligibility

Students who have lost eligibility for financial aid due to not meeting the University's SAP standards can be reinstated by successfully completing sufficient units to again meet all University SAP standards. SAP is evaluated for all students at the end of spring quarter. If a student believes they have regained eligibility prior to the posting of spring grades, the student should contact Financial Aid, [financialaid@ketchum.edu](mailto:financialaid@ketchum.edu) to be considered for reinstatement.

## Appeal Process

If extenuating circumstances apply, students who are not meeting SAP are encouraged to appeal their disqualification. To appeal, the student must contact Financial Aid, [financialaid@ketchum.edu](mailto:financialaid@ketchum.edu).

If a student's SAP appeal is approved, they will be placed on financial aid probation during the next quarter. The student's progress will be reviewed once grades for the following quarter are posted. To continue receiving financial aid the student must be following and making positive progress on their specific academic plan for improvement. Student's remaining on financial aid probation will have their grades reviewed at the end of each quarter until they are again meeting the University's SAP standards.

## Academic Disqualification

Students who are academically disqualified from the University are no longer eligible to receive financial aid. A student who is academically reinstated to the University, or who is placed on academic probation, will have the conditions of their probation and academic plan reviewed by Financial Aid in order to be considered for Financial Aid reinstatement.

If you have questions regarding SAP, please contact [financialaid@ketchum.edu](mailto:financialaid@ketchum.edu).

## Financial Aid Disbursements

Financial Aid funds are disbursed through Student Accounts Services. The total amount of financial aid for the academic year is divided among quarters for which the student is enrolled, as reflected in the financial aid package notification.

Students must meet all eligibility requirements before financial aid is disbursed. Eligibility requirements include, but may not be limited to: being officially admitted to MBKU, enrolling in the minimum number of units for aid eligibility, maintaining satisfactory academic progress (SAP), and completing all necessary requirement documentation.

## Notice of Disbursement and Right to Cancel Federal Loans

Students may cancel all of or a portion of a loan disbursement within 120 days of the date your school disbursed (paid out) your loan money. If you choose to cancel the amount disbursed, you will return the money you received, and you will not be charged interest or fees. Please contact [financialaid@ketchum.edu](mailto:financialaid@ketchum.edu).

## Exit Counseling

Federal law requires students who borrow from the Federal Direct Unsubsidized, Federal Graduate PLUS, Federal Perkins, HPSL, and/or LDS loan programs to complete exit counseling upon graduation, withdrawal, or enrollment less than half-time. Additionally, MBKU requires exit counseling for students receiving the Harris and/or Kanai institutional loans.

Whenever a student who has received financial aid graduates, drops below half-time enrollment, or leaves MBKU for any reason prior to graduating, the student must complete exit counseling. As this is a federal requirement, MBKU will withhold a graduating student's diploma until the exit counseling is completed.

This counseling provides comprehensive information on the details of the loans borrowed, how to keep the loans in deferred status if needed, and a comparison of the current federal repayment options.

## Repeated Coursework

Per Federal regulations, if a student wishes to repeat a course for which they have previously received a passing grade, the repeated course will be eligible to be paid financial aid for only one repeated instance.

**Example:** A student receives a grade of D in a course and chooses to take the course a second time; the units associated with the repeated course will count toward the student's financial aid eligibility for one repeated attempt only. Further enrollment in the same course beyond the first repeat is not permitted to count toward financial aid eligibility.

## Return of Title IV Aid

When a student withdraws from the University, the Financial Aid Office is required to calculate the amount of Title IV Financial Aid students have earned prior to withdrawing. Any Title IV Aid received beyond the earned amount is considered unearned and must be returned to the Federal Government.

This policy applies to students who take a leave of absence, withdraw, withdraw with intent to return, or are dismissed from the institution.

## Procedure for Withdrawing or Requesting a Leave of Absence

To officially withdraw from the University, a student must complete the Application for Leave, Withdraw or Withdraw with Intent to Return form, which is located on the Registration and Records ([https://my.ketchum.edu/ICS/Office\\_of\\_Registrar/](https://my.ketchum.edu/ICS/Office_of_Registrar/)) tab of the student portal, and receive the Program Dean/Director's approval. Students should contact [registrar@ketchum.edu](mailto:registrar@ketchum.edu) if they have any questions about withdrawing or requesting a leave of absence.

If requesting a Leave of Absence, please review the Personal Leave of Absence Policy (<https://catalog.ketchum.edu/university-catalog/university-policies-procedures/academic-policies/extended-absence-time-policy/>).

## Definition of Title IV Aid

"Title IV Aid" is defined as federal financial aid programs authorized under the Higher Education Act of 1965. At MBKU only the following Title IV Aid Programs are subject to the return provisions of this policy.

- Direct Unsubsidized Loan Program
- Direct Graduate PLUS Loan Program

## Determining the Amount of Title IV Aid Required to be Returned

1. Student Withdrawal Date Determination
  - a. The date the student began the official withdrawal process or officially notified the University of their intent to withdraw; or if an unofficial withdrawal
  - b. The student's last date of attendance in a documented academically related activity; or
  - c. The 50% point of the period of enrollment, if a last date of attendance cannot be determined
2. Calculating the Earned Aid Percentage
  - a. The percentage of earned aid is calculated by counting the number of calendar days the student was enrolled prior to withdrawing, divided by the total number of days in the quarter (defined as the first day of classes through the last day of final exams; scheduled breaks of five or more consecutive days are excluded).
    - i. **Example:** Student withdraws on day 43 of an 82 day quarter  
 $43 \div 82 = 52.4\%$  earned aid percentage
  - b. If a student withdraws after the 60% point of the quarter, the student is considered to have earned 100% of their Title IV Aid and no adjustments will be made.
3. Calculating the Total Unearned Aid
  - a. Once the earned aid percentage is determined we then calculate the amount of unearned aid. This is done by multiplying the earned aid percentage by the total amount of aid disbursed in the quarter, and then subtracting the earned aid from the total amount of aid disbursed in the quarter.
    - i. **Example:** Student earned 52.4% of \$15,500 disbursed in the quarter.  
 $52.4\% \times \$15,500 = \$8,401$  total earned aid  
 $\$15,500 - \$8,401 = \$7,099$  total unearned aid
4. Calculating the School Return Amount
  - a. The school return amount is based on the percentage of unearned aid multiplied by the tuition and fees for the term. This is then compared to the dollar amount of the total unearned

aid, and the University must return the **lesser** of either the total unearned aid or total school return.

- i. **Example:** Student earned aid is 52.4%, unearned aid amount is \$7,099, and Tuition and Fees for the quarter are \$12,500  
 $100\% - 52.4\% = 47.6\%$  unearned aid percentage  
 $47.6\% \times \$12,500 = \$5,950$  school return amount

In this case, since the school return amount is **less** than the \$7,099 in total unearned aid, the University is required to return \$5,950 in Title IV Aid.

5. Order of Title IV Aid Return
  - a. Title IV Financial Aid is returned to the aid program from which it was disbursed.
  - b. In accordance with federal regulations, aid is returned in the following order:
    - i. Federal Direct Unsubsidized Loan
    - ii. Federal Direct Graduate PLUS Loan
6. Post Withdrawal Disbursements
  - a. In some (uncommon) cases the amount of Title IV Aid earned is greater than the total amount of Title IV Aid disbursed. In these cases, a student is entitled to a post withdrawal disbursement. As all Title IV Aid subject to this policy at MBKU consist of loan programs, post withdrawal disbursements are not automatic and would require the student to request them. Students would be notified in writing (via email) of their option to receive a post withdrawal disbursement along with instructions on how to request disbursement.
7. Timeframe and Student Notification for the Return of Title IV Aid Process
  - a. Calculation of Return of Title IV Aid: within 30 days of withdrawal
  - b. Email notification to the student of required Return of Title IV Aid or Post Withdrawal Disbursement: within 30 days of withdrawal
  - c. Return of school return portion of Title IV Aid: within 45 days of withdrawal
8. Procedure for returning Direct Loan funds to the US Dept. of Education
  - a. The following steps are taken by MBKU to return Direct Loan funds that require a return:
    - i. The Financial Aid Office reports the adjusted loan amounts to the US Dept. Education via the Federal COD system. The student is notified via email of the school's required return of Direct Loan funds.
    - ii. Once these adjustments reflect correctly in the Federal COD system the funds are returned to the US Department of Education through the Federal G5 system.

## MBKU's Responsibilities

1. Providing students with this written Return of Title IV Aid Policy
2. Identifying and notifying students impacted by this policy
3. Completing the Return of Title IV Aid calculation within 30 days of withdrawal
4. Notifying students eligible for a Post Withdrawal Disbursement within 30 days of withdrawal
5. Returning Title IV Aid that require return to the US Dept. of Education within 45 days of Withdrawal

## Student's Responsibilities

1. Reviewing notifications sent in accordance with this policy
2. Remitting payment for any balances on your student account that may occur due to the return of Title IV Aid
3. Repaying Direct Loans, including any student portion of unearned Direct Loan funds, in accordance with the terms of the promissory note
4. Contacting the Financial Aid Office if you have any questions about this process

## Federal Work-Study Eligibility

Federal Work-Study is a need-based Financial Aid program. Students participating in the program must be U.S. citizens, permanent residents, or eligible non-citizens, filed a FAFSA, and provided Financial Aid with all required employment documentation.

International students are not eligible for the Federal Work-Study program, but they may work an on-campus job a maximum of 20 hours per week.

University policy excludes students on academic or professional probation from the Federal Work-Study program. Supervisors reserve the right to remove students from their respective roles if not meeting pre-established academic and/or professional standards.

## Obtaining a Federal Work Study Position

Federal Work Study jobs and employment forms (listed below) are available on the Work Study page ([https://my.ketchum.edu/ICS/Financial\\_Aid/Federal\\_Work\\_Study\\_\\_Student\\_Employment.jnz](https://my.ketchum.edu/ICS/Financial_Aid/Federal_Work_Study__Student_Employment.jnz)) in the Financial Aid tab of the MBKU portal. The following two forms are required for employment and are submitted directly to Financial Aid:

- **Form W-4**  
This Internal Revenue Service (IRS) form allows MBKU to withhold the correct federal income tax from your pay. Resubmit this form if you change your name, marital status, or exceptions.
- **I-9 Form**  
This is the employment eligibility verification form which is a legal requirement for all employment in the U.S.

## Federal Work Study Time Sheet

Federal Work Study students will record hours worked on an electronic timesheet through PayCom. Financial Aid will provide log-in information and instructions for submitting time sheets. If you need assistance, please contact Financial Aid, [financialaid@ketchum.edu](mailto:financialaid@ketchum.edu).

## Direct Deposit Request Form

To receive your Federal Work Study wages as quickly as possible, all students are strongly encouraged to sign up for direct deposit. This form is located on the Work Study ([https://my.ketchum.edu/ICS/Financial\\_Aid/Federal\\_Work\\_Study\\_\\_Student\\_Employment.jnz](https://my.ketchum.edu/ICS/Financial_Aid/Federal_Work_Study__Student_Employment.jnz)) page in the Financial Aid tab of the MBKU portal.

## Federal Work Study Limits

Students may work no more than 8 hours per day and no more than 6 consecutive workdays in a Sunday through Saturday work week. At a minimum, a 30-minute break must be taken after five continuous work hours, unless your work day is less than six hours.

Ending a Federal Work Study Position: Federal Work Study students who wish to end their employment must inform their supervisor as soon as possible. While not required, it is customary and appreciated to provide a two-week notice.

## **Professional Judgment**

Students have the opportunity to request a Professional Judgment at any point throughout the academic year if they feel they have experienced special and/or unusual circumstances that are affecting their ability to finance their living expenses. When requesting a Professional Judgment, students are required to submit a written statement summarizing their request and providing any documentation that supports the written statement. Requests for a Professional Judgment can be emailed to [financialaid@ketchum.edu](mailto:financialaid@ketchum.edu).