

Office of Student Financial Aid & Student Accounts

Simmons College
of Kentucky
Presented by the
Financial Aid Office



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Overview

- Overview of Today's Topics: objectives include financial aid types, how aid interacts with student accounts, timelines, policies, and student financial responsibility.
- Purpose: Explain financial aid and student account processes.
- Objectives: Aid types, eligibility, billing, policies, key dates



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Determining Financial Need



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- Qualifier: Successful Submission of the FAFSA- Free Application for Student Aid- Simmons Code: **004178**
 - Formula- Cost of Attendance-SAI (Student Aid Index) Helps us to determine you needs analysis for Gift Aid
- Cost of Attendance:
 - Tuition and Fees
 - Campus Room and Board
- Self Cost- The Extras
 - Transportation
 - Living Expenses
 - Miscellaneous
 - Books and Supplies

Eligibility & FAFSA

- Independent and Dependency Status
 - 23 or above
 - Children/dependents that receive more than 50% of In-kind support from student
 - Proven circumstance that overrides dependency
 - Homelessness and others

- 23 and under
- Needs contributor information
- Parents information required on FAFSA



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About Simmons College of Kentucky Office of Student Financial Aid

- Offers affordable education with robust financial aid options

- What is Financial Aid?

Gift Aid- “Free Money” & Self-Help Aid

- Grants-Need Based (Federal Pell Grant, Evolve 502 and KHEAA)
- Scholarships-Merit Based (Institutional Aid, Outside Agency)
- Loans-Need and Non-Need Based(Federal Title IV- Subsidized and Unsubsidized Loans) Parent Plus Loans and SallieMae, SOFI and CollegeAve
- Employment Opportunities (Federal Work Study)



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What Happens After FAFSA Submission

- FAFSA information is sent to Simmons College (24-72 hours after submission)
 - We review all SAR (Student Aid Reports) to determine how best to package each student.
 - Eligibility for Evolve 502 and KHEAA as well as Federal Aid via Title IV Programs is calculated to create an equitable Financial Aid package tailored specifically for each student.



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Satisfactory Academic Progress (SAP)

- Maintain GPA \geq 2.0
- Complete \geq 67% of attempted credits
- Finish within 150% of program length
- Failure to meet SAP may result in aid suspension



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Billing & Student Account Information

- Billing posted on
Census Date: August
18
- Payment plans are
available but they
require a 25%
installment payment to
enroll per semester.
- Monitor Sonis portal
for balances and due
dates



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Refunds & Disbursement

- Refunds begin: The week of September 8
- Aid must be posted before disbursement
- Checks are currently being issued on Tuesdays and Thursdays via a notification from Daishaa Rogers and Carla Kelley.



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Key Dates & Deadlines

- FAFSA Opens: October 1
 - PRIORITY DEADLINE FOR KHEAA-
April 15th every year
- Billing Posted: August 18
(Census Date)
- Refunds Begin: September 8
- Stay enrolled and meet SAP to retain aid every semester.



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Student Responsibilities

- Monitor Sonis Account and Simmons email regularly
- Follow up on missing documents and award notices
- Communicate early with Financial Aid and Student Accounts



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Contact Information

- Financial Aid Office- Dr. Roderick Johnson(Director) and Ms. Jeannette Rice (Assistant Director)
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