

FINANCIAL AID AND SCHOLARSHIPS

Disclaimer

Philadelphia College of Osteopathic Medicine reserves the right to make revisions to this handbook at any time. While we made every attempt to be as accurate as possible, we are not responsible for any errors due to changes in federal, state, or institutional policies.

Mission Statement

The PCOM Office of Financial Aid is composed of dedicated professionals who are committed to providing outstanding customer service. We strive to assist students with financial aid options and promote financial literacy while maintaining compliance with all federal, state, and institutional policies.

Consumer Information

As a recipient of financial aid, there are certain rights and responsibilities of which students should be aware. These rights and responsibilities of students on financial aid are listed in this Student Handbook, the pcom.edu website, on the internal myPCOM website, the internal Self-Service system, and the Master Promissory Note.

Students have the right to know: Financial aid programs available at PCOM, the process which must be followed to be considered for aid, criteria used to select recipients and calculate need, PCOM's refund and repayment policy, the Office of Financial Aid policies surrounding satisfactory academic progress, and special facilities and services available for students in need of special accommodations.

Students must: complete all forms accurately and by the published deadlines, submit information requested in a timely manner, inform PCOM of any changes in address, name, marital status, financial situation, or any change in student status, report any additional assistance from non-PCOM sources such as scholarships, loans, fellowships, and educational benefits, notify any change in enrollment status, maintain satisfactory academic progress, and re-applying for aid each year.

An estimated budget for the total cost of attendance is published on the PCOM website. Additional information may be obtained from individual departments.

Student retention and completion data is maintained by the Registrar's Office.

Our Title IX Coordinator provides information and assistance to students with disabilities who are in need of special accommodations. This office should be contacted for additional information.

FERPA

All records and conversations between an aid applicant, his/her family and the staff of the Financial Aid Office are confidential and entitled to the protection ordinarily given a counseling relationship. The Financial Aid Office assures the confidentiality of student educational records in accordance with federal laws including the Family Educational Rights and Privacy Act of 1974. Our office requires the student to be present for all communications. The Registrar's Office maintains PCOM's compliance with FERPA.

Recordkeeping

All financial aid documents are retained for at least seven years.

Office Information

Hours of Operation: 8:30 am - 4:30 pm Monday through Friday (Office Closed for biweekly meeting on Wednesdays at 11:00 am)

Website: <https://www.pcom.edu/financialaid>

Phone Number: PA - 215-871-6170 | GA - 678-225-7500 | SGA - 229-668-3135

Email: PA - finaid@pcom.edu | GA - gafinaid@pcom.edu | SGA - sgafinaid@pcom.edu

Address:

PA - 4190 City Ave Suite 203 Philadelphia, PA 19131

GA - 625 Old Peachtree Rd NW Suwanee, GA 30024

SGA - 2050 Tallokas Rd Suite 161A Moultrie, GA 31768

Responsibilities

The PCOM Office of Financial Aid currently functions as an entity of the PCOM Financial Operations department. The Chief Student Services Officer provides frequent updates on the financial aid office's statuses, goals, and plans to PCOM's Chief Financial Officer (CFO). The PCOM Bursar Office administers tuition and fee charges to student accounts. The Bursar Office also issues living expense refund checks to students via mail and direct deposit.

There exists a clear and separate division of responsibility for the administration of financial aid programs which are divided between the Financial Aid Office - the authorization of aid - and the Bursar's Office - the disbursement of aid.

The Financial Aid Office responsibilities include but are not limited to the following: prepare required reports and reconciliation, maintain financial aid records, support monitor financial aid system processing, monitor financial aid operations, manage the cohort default rate, process loans to students, maintain accurate records in financial aid systems, coordinate student employment, and coordinate student scholarships.

The Bursar's Office responsibilities include but are not limited to the following: maintain and disburse accurate bills, collect payments for student accounts, disburse funds to students, and report scholarship donations to the financial aid office.

Personnel:

Chief Student Services Officer oversees Associate Director of Student Services, Associate Director of Financial Aid - Philadelphia Campus (2), Director of Financial Aid - Georgia Campus, Registrar.

Associate Directors and Director oversee Assistant Director - Philadelphia Campus (2), Assistant Director - GA, Counselor - Georgia Campus.

Associate Director of Student Services oversees Assistant Director of Student Services - South Georgia, Administrative Assistant - Philadelphia Campus.

The Application Process

Full details on applying for financial aid can be viewed on our How to Apply (<http://www.pcom.edu/about/departments/financial-aid/how-to-apply.html>) webpage.

FAFSA

To apply for financial assistance at PCOM for each academic year, students must first complete the Free Application for Federal Student Aid (FAFSA) at studentaid.gov (<https://studentaid.gov/>).

This online form is the backbone of the financial aid process and is required in order for a student to be awarded federal student loans, federal work study, and certain PCOM and external scholarships.

Full details and tips for completing the FAFSA can be found on our How to Apply (<http://www.pcom.edu/about/departments/financial-aid/how-to-apply.html>) webpage.

Eligibility

The basic eligibility criteria for federal funds are:

- The student must be a U.S. citizen or eligible noncitizen.
- The student must be enrolled or accepted for enrollment as a regular student in an eligible degree or certificate program.
- The student must be enrolled as at least a half-time student (usually at least 3 credits).
- The student must maintain satisfactory academic progress (SAP).
- The student must fulfill all other federal requirements

Online Forms

Various requests by students can be performed by our software applications. Forms include: Loan Change Request, Landlord Letters, Student Emergency Fund Request, Budget Adjustments, Satisfactory Academic Progress, Work-Study, Pending Loan Advances, Scholarship Profile and HRSA Self-Certification. Students can find these links on <https://my.pcom.edu/web/home/finaidbilling-stu> (<https://my.pcom.edu/web/home/finaidbilling-stu/>).

Financial Aid Self-Service

Students will find their PCOM Financial Aid Self-Service within myPCOM. Students must use the Financial Aid Self-Service to complete outstanding requirements, accept financial aid, and view their estimated cost of attendance.

Please keep in mind that not all items may be available right away and new requirements may appear later. It is beneficial to review periodically during the financial aid application process.

Students will be given access to myPCOM from the PCOM Student Affairs Office after they submit their first tuition prepayment. If students experience trouble logging into myPCOM, they must contact the PCOM MIS Helpdesk.

Students can access their Financial Aid Self-Service within myPCOM by using the below steps.

1. Login to myPCOM (<https://my.pcom.edu>).
2. Click on the "Financial Aid and Billing" tab.

3. Click on the Financial Aid Self-Service.

PCOM Scholarship Profile

Students must complete the PCOM Scholarship Profile as part of their myPCOM Financial Aid Self-Service in order to be considered for all PCOM endowed scholarship funds that have unique criteria. Returning students are encouraged to update their information each year. PCOM endowed scholarship recipients are selected by the PCOM Scholarship Committee in March of each year for the upcoming school year. Also, by completing the PCOM Scholarship Profile the PCOM Financial Aid Office will specifically notify students of certain external agency scholarships that they may apply for throughout the school year

Financial Aid Application Process Timeline

View our How to Apply (<http://www.pcom.edu/about/departments/financial-aid/how-to-apply.html>) web page for complete details and a general timeline for applying to financial aid at PCOM.

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February 15 – Scholarship Consideration Deadline

You must have three major requirements completed by February 15 in order to have priority consideration for PCOM's financial need and endowed scholarships:

1. DUE: FAFSA for consideration for PCOM's financial need scholarships and federal loans.
2. DUE: PCOM Scholarship Profile on your myPCOM Financial Aid Self-Service for consideration for PCOM's endowed scholarships.
3. DUE: Review any potential missing requirements in the "Needed Documents" section within your Financial Aid Self-Service.

*The February 15 date is for students admitted to their PCOM program prior to February 1. All students admitted to their PCOM program after February 1, scholarships will be awarded based on availability.

Packaging Process

With the exception of Federal Stafford unsubsidized loans and Federal Graduate PLUS loans, federal financial aid is awarded on the basis of financial need. When the student's Free Application for Federal Student Aid (FAFSA) is processed, a formula is applied to the information that the student provided to calculate the student's Expected Family Contribution (EFC). The formula is established by law and is used to measure the student's financial strength based on their income and assets.

The student's Federal EFC is used in the following equation to determine the student's financial need:

Cost of Attendance - Expected Family Contribution (EFC) = Financial Need

Federal need based awards are awarded to students who have the lowest EFC and therefore the highest financial need. Of course, many need-based federal resources are limited and awards are made to those students who satisfy all of their financial aid requirements on a first come, first serve basis.

For the awarding of institutional resources, PCOM has chosen to use an Institutional EFC. This EFC takes into account the Federal EFC but also considers other financial factors that are made available to the college. For most students, their Institutional EFC is usually higher than their federal EFC. Unlike the federal EFC, the institutional EFC is not reported to the student but rather is an internal calculation done by the Financial Aid Office to allocate its limited resources to those students who it deems to have the highest financial need.

Federal Student Loans

Federal Direct Stafford Unsubsidized Loan

The annual amount awarded varies by a student's program and year. The aggregate lifetime borrowing limit varies by program. There is no credit check required for applying for this loan however a Master Promissory Note and Entrance Counseling are required on studentaid.gov (<https://studentaid.gov>).

The interest rate is calculated using a base 10-year Treasury Note Index plus an add-on amount and is known as "variable-fixed," meaning students would receive a new rate with each new loan, but that rate would be fixed for the life of the loan. July 1st is when the rate is set for the year.

Please note that interest accrues while the student is enrolled in school and during other periods of nonpayment. The student may pay interest or allow it to accrue while attending school. Also note that interest is capitalized upon repayment meaning that the interest accrued is added to the principal amount of the loan.

More details can be found on our Federal Student Loans (<http://www.pcom.edu/about/departments/financial-aid/types-of-aid/loans/federal-student-loans.html>) webpage.

More information on the Federal Direct Stafford Unsubsidized Loan can be found at [studentaid.gov](http://www.studentaid.gov) (<http://www.studentaid.gov>).

Federal Direct Graduate PLUS Loan

The annual amount awarded can be up to a student's Cost of Attendance minus other financial aid (loans, scholarships, and federal work study) package. The Graduate PLUS loan has no aggregate lifetime borrowing limit. A credit check, Master Promissory Note, and Entrance Counseling are required during the application process of this loan on studentaid.gov (<https://studentaid.gov>). If the student does not pass the initial credit check, they can appeal the decision or use a credit worthy cosigner.

The interest rate is calculated using a base 10-year Treasury Note Index plus an add-on amount and is known as "variable-fixed," meaning students would receive a new rate with each new loan, but that rate would be fixed for the life of the loan. July 1st is when the rate is set for the year.

Please note that interest accrues while the student is enrolled in school and during other periods of nonpayment. The student may pay interest or allow it to accrue while attending school. Also note that interest is capitalized upon repayment meaning that the interest accrued is added to the principal amount of the loan.

More details can be found on our Federal Student Loans (<http://www.pcom.edu/about/departments/financial-aid/types-of-aid/loans/federal-student-loans.html>) webpage.

More information on the Federal Direct Graduate PLUS Loan can be found at [studentaid.gov](http://www.studentaid.gov) (<http://www.studentaid.gov>).

Non-Federal Private Student Loans

The Office of Financial Aid does not maintain a preferred lender list and encourages students to seek information about Federal loans to distinguish the benefits of both types at our Grad PLUS vs. Private Loan webpage (<https://www.pcom.edu/about/departments/financial-aid/types-of-aid/loans/grad-plus-vs-private-students-loans.html>). If a student wishes to inquire about a private loan, the office will encourage students to research alternative, non-federal graduate and medical student loans from private banks and credit unions independently in order to find the best loan given their personal circumstance.

Private student loan interest rates, interest accrual, annual amounts, aggregate amounts, and various other loan policies vary between each private lender. It is important for students to discuss all loan details and conditions with the lender. The annual amount can be awarded up to the student's Cost of Attendance minus other financial aid (loans, scholarships, and federal work study) awarded. The aggregate lifetime borrowing limit varies by lender. Most lenders offer fixed and variable interest rates. A credit check is required for applying for private student loans and having a cosigner can dramatically improve the interest rate.

Information can be found on our Private Student Loans (<https://www.pcom.edu/about/departments/financial-aid/types-of-aid/loans/non-federal-private-student-loans.html>) webpage and for non-profit options on our Low Interest Student Loans (<https://www.pcom.edu/about/departments/financial-aid/types-of-aid/loans/third-party-student-loans.html>).

Health Resources and Services Administration (HRSA) Loans Loan for Disadvantaged Students (LDS)

The LDS is sponsored by the U.S. Department of Health and Human Services (HHS) and is administered by the PCOM Financial Aid Office. This loan is available to fourth-year Doctor of Osteopathic Medicine students who demonstrate exceptional financial need in that the income of the student and parent(s) is less than or equal to 200% of the HHS Poverty Guideline. In the event that there are not enough eligible fourth year medical students, then awards are made to third-year students who meet the same criteria.

The annual amount can be awarded up to the student's Cost of Attendance minus other financial aid (loans, scholarships, and federal work study) awarded. The amounts awarded to students will vary by funding available. This loan has a fixed interest rate set by the federal government and interest does not accrue while the student is enrolled in school and during other periods of nonpayment. There is no credit check required for applying for this loan. Students will repay these loan funds directly back to the institution by making payments to ECSI, PCOM's third party loan servicing company.

More details on the LDS here: <https://bhwh.hrsa.gov/funding/schools-apply-loan-program> (<https://bhwh.hrsa.gov/funding/schools-apply-loan-program/>)

Primary Care Loan (PCL)

The PCL is sponsored by the HHS and is administered by the PCOM Financial Aid Office. The PCL will be awarded to fourth-year DO students who have successfully completed both the COMPLEX 1 and COMPLEX 2

board exams. The student also must have matched in a primary care residency program. Eligible students will be identified in mid-March after Residency Match has occurred. Students are required to meet with a financial aid counselor who will fully explain the advantages and possible disadvantages to this loan. A letter will be signed by the student to ensure they understand the disadvantages.

The amount of PCL awarded will be based on the amount of federal student loans that the student borrowed in their 4th year of medical school.

The PCL is a need-based loan and students must submit parental income information on the FAFSA in order to demonstrate financial need. Independent students do not have to provide parental financial information, but must be at least 24 years of age and must provide documentation showing the student has been independent for a minimum of 3 years.

The PCL has a low fixed interest rate of 5.0% determined by the federal government. Interest does not accrue while the student is enrolled in school and during other periods of nonpayment. There is no credit check required for applying for this loan. Students will repay these loan funds directly back to the institution by making payments to ECSI (<https://heartland.ecsi.net/>), PCOM's third party loan servicing company.

More details on the PCL here:
<http://www.hrsa.gov/loanscholarships/loans/primarycare.html>

Super Primary Care Loan (Super PCL)

Depending on the availability of funding, Primary Care Loan recipients may also be eligible for additional PCL funds to repay prior student loans in previous years of medical school at PCOM. Terms, conditions, and financial need criteria of the Super PCL are the same as the standard PCL. Award amounts vary upon the availability of funding.

Federal Work-Study (FWS)

Federal Work-Study (FWS) is a federally subsidized program designed to promote part-time employment of financially eligible students. If FWS is part of a student's financial aid package, the student may work on campus or for the public interest with an off-campus public or private non-profit organization.

Eligibility for FWS is determined by the Office of Financial Aid. This opportunity is awarded to students who:

1. Have completed the FAFSA
2. Demonstrate need
3. Meet all other requirements for Title IV aid
4. Enrolled at least half time (3 credit hours)

Students awarded FWS cannot work during their regularly scheduled classes. Incoming students may not begin to work until their first scheduled day of enrollment. The total amount a student earns cannot exceed his or her FWS allocation. If the student earns the work study allocation they are instructed to contact the financial aid office to request additional funds if they qualify and if funds are available. Students are not permitted to have more than one work study position at a time. Federal Work-Study positions have no job involved in religious worship or sectarian instruction.

During the academic year during enrollment, eligible students may work up to 20 hours per week. During the summer of non-enrollment eligible students may work up to 30 hours per week. All FWS students are paid \$18 an hour. Students are paid bi-weekly.

All students are required to use their PCOM badge to clock in and clock out each day they work at the time clocks located in various areas of the campus. All students on FWS and supervisors are responsible to make sure hours are accurate as well as report inaccurate hours if there is a discrepancy in output. It is a federal offense for a student or an employer to falsify any information on a student's payroll record and may result in termination. Each pay period timekeepers in their respective departments approve the hours worked via Kronos. (HR software that allows for automated timekeeping).

For more information, please navigate to pcom.edu/fws (<http://pcom.edu/fws/>).

PCOM Scholarships

All PCOM scholarships are limited to covering tuition expenses only unless otherwise stated in the specific scholarship description. PCOM scholarships are generally not renewable unless otherwise stated in the specific scholarship description. Students must be making Satisfactory Academic Progress in order to continue to receive any PCOM scholarships.

PCOM Academic Merit Scholarships for Incoming Students

PCOM offers full- and partial-tuition scholarships to newly admitted students on all campuses. Students will be considered by the Office of Admissions and PCOM faculty based on the admissions process—academic record, strength of interview, and promise of exceptional achievement. If an incoming student is awarded an admissions merit scholarship, they will be notified directly by the PCOM Office of Admissions with a scholarship letter at the time of their PCOM admissions acceptance letter.

For more information, visit our PCOM Scholarships for Incoming Students webpage (<https://www.pcom.edu/about/departments/financial-aid/types-of-aid/scholarships/>).

PCOM Financial Need Scholarships

There is limited funding available for financial need scholarships, so priority is given to returning PCOM students who complete their requirements on time. You must complete the FAFSA correctly if you wish to be considered for PCOM's financial need scholarships.

There are no separate applications for financial need scholarships. If you are awarded a financial need scholarship, it will appear on your myPCOM Financial Aid Self-Service as part of your financial aid summary. The annual award amount can range depending on funding and other factors, however, it is usually between \$500 and \$5,500.

For more information, visit our PCOM Need-Based Scholarships for Students webpage (<https://www.pcom.edu/about/departments/financial-aid/types-of-aid/scholarships/>).

PCOM Scholarships for Returning Students

There are over 60+ PCOM scholarships available to returning students. Consideration for these scholarships is usually based on academic

performance, school and community involvement, specialty interest (DO students), financial need, and which PCOM campus a student attends.

In order to apply for PCOM Scholarships, students must meet the criteria listed in each scholarship; as well as complete one or more of the following requirements:

1. Complete the FAFSA application found at studentaid.gov (<http://studentaid.gov>).
2. Complete the PCOM Scholarship Profile found at myPCOM's Financial Aid and Billing (<https://my.pcom.edu/web/home/finaidbilling-stu/>).
3. Complete an additional, separate application for certain scholarships.

Many of PCOM's endowed scholarships are made available to students through funding from PCOM alumni. If you are awarded a PCOM endowed scholarship, students can write a letter of thanks to the PCOM Office of Institutional Advancement (formerly the Alumni Office) and/or the appropriate scholarship committee.

For more information, visit our PCOM Scholarships for Returning Students webpage (<https://www.pcom.edu/about/departments/financial-aid/types-of-aid/scholarships/pcom-scholarships.html>).

Veterans Administration

Students who are veterans may be entitled to educational benefits. Anyone who entered the service prior to January 1, 1977 may exercise the educational benefits; however, these benefits cannot be exercised after December 31, 1989. Anyone who entered the service after January 1, 1977 and contributed to the Education Fund is eligible for the same benefits. Children (under the age of 26) of veterans who died while serving in the military may also qualify for benefits. For more individual information, students are able to view the College Financing Plan in their student portal.

www.gibill.va.gov (<http://www.gibill.va.gov>)

Yellow Ribbon Program

PCOM participates in the Veterans Administration (VA) Yellow Ribbon program. Students who are eligible to receive VA benefits under the Post-9/11 GI Bill may be considered to receive additional funds from PCOM under this program. Eligible students should submit their certification of eligibility to the PCOM Office of the Registrar.

As there are a limited number of Yellow Ribbon scholarships, the awarding will be based on when the certification of eligibility is received. PCOM has a total of 20 Yellow Ribbon Program spots available for each academic year— 10 for graduate students and 10 for doctoral students.

More information can be found on our Yellow Ribbon Program webpage (<http://www.pcom.edu/about/departments/financial-aid/types-of-aid/scholarships/yellow-ribbon-program.html>).

For further information regarding Post-9/11 or other chapters, contact the PCOM Registrar.

PCOM

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Financial Aid Over Award

There are two methods PCOM uses to limit a student's aid: total aid and need-based aid. The limit for total aid is called the Cost of Attendance (COA). The limit for need-based aid is gross need. If a student exceeds either or both of these limits a correction will be made to bring the student within the limit. This correction could result in the student possibly owing funds back to the institution.

How are limits calculated?

Institutions are required to develop a reasonable COA - both direct and indirect costs that incur in the regular order of being a student. The total aid received by the student must not exceed this amount.

Federal regulations stipulate that a student receiving need-based awards cannot receive assistance in excess of one's gross financial need as determined by the analysis of the information submitted on the Free Application for Federal Student Aid (FAFSA). The FAFSA will calculate a student's Estimated Family Contribution (EFC). The COA less the EFC is the gross financial need.

How do they occur?

Over awards are usually the result of the student receiving aid that the Office of Financial Aid was not aware of when it completed the student's financial aid package and/or processed a loan application for the student. It is the student's responsibility to provide written documentation indicating additional resources to the Office of Financial Aid. This should be done as soon as the student becomes aware that he or she will receive the aid. The institution must account for all sources of aid, even if they are not processed directly through the Office of Financial Aid.

Over awards can also result from application errors by the student or the Office of Financial Aid. Regardless of the reason for the over award, the institution is bound by Federal regulation to correct the over award. Exceptions cannot be made for anyone.

How are they corrected?

As it relates to the COA limit, the institution will adjust aid in the following order: Federal Loans, Private Loans, Federal Work Study, PCOM Scholarships, and External Scholarships. As it relates to the Gross Need

limit, the institution will reduce aid in the following order: Federal Work Study, PCOM Scholarships, and External Scholarships.

Cost of Attendance

A student's cost of attendance, or financial aid budget, is the sum of the following:

- Tuition
- Comprehensive school fee
- Class dues (not applicable to all programs)
- Books and supplies
- Instruments and equipment (not applicable to all programs)
- Licensure exam costs (not applicable to all programs)
- Health insurance
- Rent/mortgage
- Utilities
- Food/groceries
- Transportation
- Personal

Each year the college compiles information from its biannual student cost of attendance surveys along with information from the Bureau of Labor Statistics Consumer Expenditure Survey (CES) to determine the amount of increase/decrease, if any, which should be made to each program's cost of attendance. Usually, the new cost of attendance information is made available on the PCOM website for the upcoming school year in March.

Professional Judgment

In certain circumstances, a student might incur a recurring or one-time expense that is educationally-related and that is not already included in the student's standard cost of attendance. As a result, the student can appeal by writing a letter to request that this expense be included in their cost of attendance and therefore allow the student to obtain additional financial assistance (usually additional loan funding) to help them pay this expense. Documentation of the expense is required for each appeal.

When considering these appeals, the PCOM financial aid office uses a very high standard to determine if the expense was unavoidable, if the expense was reasonable, and whether or not the expense was directly related to helping the student obtain their educational degree or certificate. The most common examples of budget increase requests include a one-time cost for a computer purchase and ongoing dependent care expenses. Final approval will need to be determined by the Chief Student Services Officer, the Debt Management Counselor, or an Associate Director of financial aid.

Disbursement Procedures

Student loans and most other aid will electronically disburse toward students' PCOM tuition/fee charges on the first date of enrollment at the beginning of each term by the bursar. If you borrow more funds than tuition/fees, the PCOM Bursar Office will then release the remaining

"living expense refund" funds to you 7-10 days after your first date of enrollment for the term. After PCOM processes your refund, allow 1-3 additional business days for your bank to deposit the funds into your bank account. If you are not signed up for direct deposit through the PCOM Bursar Office, please allow 3-5 business days for your refund check to arrive via postal mail from PCOM.

Living Expense Refund Policy

When a student's loan or scholarship funding is received by the PCOM Bursar Office, any balance due to PCOM will be deducted from the amount of the funds. Any financial aid funding leftover after paying the student's balance will then go to the student as a "living expense refund check" via postal mail or direct deposit. All living expense refunds are issued by the PCOM Bursar Office. To ensure that you receive your financial aid refund on time, make sure you have completed all items listed on your myPCOM Financial Aid Self-Service.

The financial aid disbursement date is generally the start of classes/rotations each term. Please note that vacation periods do not count as a class or rotation for financial aid refund purposes. Upon the disbursement date, a student's loan and scholarship funds pay electronically to PCOM toward the student's tuition & fee charges. If a student's aid disbursement generates a credit balance, the PCOM Bursar Office will then process the refund about 7-10 business days after the disbursement date.

After PCOM processes your refund, please allow 1-3 additional business days for your bank to deposit the funds into your bank account. If you are not signed up for direct deposit through the PCOM Bursar Office, please allow 3-5 business days for your refund check to arrive via postal mail.

If you wish to sign up for direct deposit of financial aid living expense refunds, please complete the direct deposit form and return to the PCOM Bursar Office along with a voided check or bank statement.

Pending Loan Advance (PLA) Requests

A student is eligible for a Pending Loan Advance up to 15 days prior to the disbursement of the student's financial aid for the upcoming term. The student needs to have completed all requirements to accept their financial aid. To request, a student must complete the online form on myPCOM's Financial Aid and Billing (<https://my.pcom.edu/web/home/finaidbilling-stu/>).

The amount of eligibility will be based on the student. A counselor can speak with the student in person or over the phone to inform the student about any possible future deficit of funds for the upcoming quarter and, if necessary, recommend that the student make spending adjustments to eliminate the deficit.

The student is asked why they need a PLA on the Pending Loan Advance Form. If the stated reason is an expense that could not otherwise be included in the student's cost of attendance or approvable as a budget appeal, the counselor will deny the request.

The maximum amount available for a loan advance to a particular student will be limited to the lesser of the following:

- \$2,000 for both graduate and professional students.
- Amount requested.

- Amount approved by counselor after a review of budget and aid for upcoming term.

The student is limited to one PLA per academic year. If a student has an emergency situation that is unavoidable, the student can meet with a Financial Wellness Counselor to discuss a possible 2nd PLA for the academic year. If approved, Financial Aid will make it very clear that no additional PLA will be approved for the remaining academic school year.

There is no charge for PLA requests.

Return of Title IV Funds

The PCOM Financial Aid Office is responsible for recalculating federal financial aid eligibility for students who discontinue enrollment during the term. Upon notification from the PCOM Registrar Office that a student has withdrawn from or dropped all classes, was dismissed, or is approved for a leave of absence, the PCOM Financial Aid Office is required to calculate the percentage of the term completed if the student received or was eligible for Title IV federal student aid (Stafford and PLUS loans).

If the withdrawal date indicates that the student left the institution prior to completing at least 60% of the payment period, the PCOM Financial Aid Office must recalculate the eligibility for Title IV funds based on the following formula required by the federal government:

1. Percentage of payment period is the number of days completed to the withdrawal date.
2. The percentage of earned aid is the percentage of the payment period completed, divided by the total number of days in the payment period or term. Breaks of five or more days are not counted as days that are part of the term.

Funds paid by federal student aid programs are returned to the appropriate program based on the percentage of unearned aid as required by the federal government: The aid to be returned is the result of the total amount of aid that could be disbursed minus the percentage of aid earned, multiplied by the total amount of aid that could have been disbursed for the payment period or term. If a student earned less aid than the amount disbursed, the institution is required to return the unearned portion of funds to the federal program(s). As a result, the student may owe a debit balance to the institution.

The institution must return the amount of Title IV funds for which it is responsible within forty-five days of the date of the determination of the student's withdrawal date. Funds are repaid in the following order in accordance with federal regulation:

1. Federal Direct Stafford Unsubsidized Loans
2. Federal Direct Graduate PLUS Loans

If a student earned more aid than was disbursed to the student account, the institution would request a post-withdrawal disbursement which must be paid within 30 days of the student's withdrawal.

R2T4 Module Withdrawal Exemptions

A student who is enrolled in a program "offered in modules" who has withdrawn or otherwise ceased attendance to NOT be considered a withdrawn student for Title IV purposes, which means that no R2T4 calculation is required for that student if:

1. A student is not considered to have withdrawn if the student successfully completes one module that includes 49 percent or more of the number of days in the payment period, excluding scheduled breaks of five or more consecutive days and all days between modules
2. A student is not considered to have withdrawn if the student successfully completes a combination of modules that when combined contain 49 percent or more of the number of days in the payment period, excluding scheduled breaks of five or more consecutive days and all days between modules
3. A student is not considered to have withdrawn if the student successfully completes (Check SHACRSE) coursework equal to or greater than the coursework required for the institution's definition of a half#time student under § 668.2 for the payment period

Note: For R2T4 exemptions, living expenses will be prorated (Housing/ Food, transportation, and personal expenses) will be prorated, if student only attends 1 or 2 of the 3 modules in the term.

Right to Cancel Federal Funds

A student can cancel all of or a portion of a loan disbursement within 120 days of the date the loan money is disbursed (paid out) to PCOM. If a student chooses to cancel the amount disbursed, the money received must be returned, and the student will not be charged interest or fees.

Consortium Agreements

The Office of Financial Aid maintains consortium agreements with outside institutions on a case-by-case basis. For more information about a specific consortium or setting up a new consortium, contact our office.

Satisfactory Academic Progress

The United States Department of Education requires every postsecondary institution receiving Title IV federal funds to have an academic progress policy that is used to determine eligibility for and continued receipt of federal funds.

SAP policy

Although this policy must apply to all students whether or not they are receiving financial aid, the receipt of financial aid is a privilege that creates both rights and obligations for the student. The Satisfactory Academic Progress (SAP) policy has three components:

1. The student must maintain a certain grade point average or a comparative qualitative measurement against a norm.
2. The student must complete a certain percentage of all coursework attempted.
3. The student has a maximum timeframe to complete the program.

Affected financial aid funds

Title IV federal funds affected by this policy at PCOM include the Federal Direct Stafford Loan, Federal Direct Graduate PLUS Loan, and Federal Work Study program. Although not required by the federal government, all institutional funds are also governed by the SAP policy.

SAP review schedule

A review of SAP will be conducted at the end of every spring term regardless of when a student enrolls. Failure to meet any component of

SAP at the end of the spring term will result in the loss of eligibility for federal and PCOM financial aid for the next academic year. The Office of Financial Aid will notify the student if the student has failed to meet the standards of SAP and has lost eligibility for financial aid. If financial aid has already been awarded for the subsequent academic year, the offer of aid will be rescinded.

How to appeal SAP eligibility

A student may appeal the loss of eligibility of financial aid and seek to be placed on a Financial Aid Academic Action Plan for one term. This appeal must be based upon either the death of a relative, a serious personal illness/injury or other extenuating circumstance. The student must be able to demonstrate that the illness/injury or extenuating circumstance had a direct impact on the student's academic performance. To do this, the student must:

1. Work with the appropriate academic program adviser and/or student progress evaluation committee to develop an academic action plan.
2. Submit a Satisfactory Academic Progress Appeal Form with all supporting documentation to the Financial Aid SAP Committee for review within 10 business days. The online SAP Appeal Form is located in myPCOM (<https://my.pcom.edu/>) within the Financial Aid and Billing section.

After the student's SAP Appeal Form has been submitted to the Financial Aid SAP Committee, the SAP Committee will then review and notify the student of the approval or denial of the appeal within 5-7 business days.

If the student's appeal is approved, the student is granted Financial Aid Academic Progress Probation and the student will regain eligibility for financial aid for one term. At the end of the term, the student's academic record will be reviewed. If the student is now meeting the terms of the SAP, the student will regain eligibility for financial aid for subsequent terms. If the student has still not met the terms of the SAP, but has fulfilled the terms of the Financial Aid Academic Action Plan, then the student's Financial Aid Academic Progress Probation will be renewed for an additional term and the student will be awarded aid for that term. If the student has not fulfilled the terms of the Financial Aid Academic Action Plan, then the student will lose eligibility for federal and institutional financial aid.

Students who are dismissed or withdrawn from the school are required to be measured for Satisfactory Academic Progress upon reentry and may be required to submit a SAP appeal before financial aid eligibility can be determined. The SAP policy will be disseminated annually to all matriculated students.

Minimum GPA requirements

- Doctor of Psychology students must achieve a minimum cumulative GPA of 3.0
- Doctor of Physical Therapy students must achieve a minimum cumulative GPA of 3.0
- Graduate students must achieve a minimum cumulative GPA of 3.0
- Certificate students must achieve a minimum cumulative GPA of 3.0
- Pharmacy students must achieve a minimum cumulative GPA of 2.0

- Doctor of Osteopathic Medicine (DO) students must achieve a cumulative GPA of 2.0 and pass all core and non-core clinical clerkships

A student enrolled in a one-year program will be reviewed for Satisfactory Academic Progress (SAP) at the end of each term. To maintain eligibility for financial aid, students must meet specific academic standards, including a minimum GPA of 3.0 and a pass completion rate of at least 67%.

If the student fails to meet these SAP requirements, the student will need to submit an appeal along with a program plan from the program director or advisor to the SAP committee for review. If the appeal is approved, the student will be eligible to receive financial aid for the next term only.

Minimum course completion requirements

Students must complete the appropriate percent of all courses attempted to maintain a good academic standing. The completion percentage is calculated by dividing total hours earned by total hours attempted.

If a student changes degree programs, then the SAP status will be based on the academic record of the new program. Students may only change degree programs one time in order to establish a new SAP status.

It is also important to understand how specific grades and/or course types count toward the completion ratio. The following grades count as attempted but not completed courses:

- Incomplete
- No Grade Reported
- Withdraw
- Failure
- Unsatisfactory

All students at PCOM are required to maintain a 67% completion of coursework. Transfer credits will count towards a student's attempted and completed credit hours.

Maximum timeframe requirements

Students may not exceed the maximum time frame for a program as defined as 150% of the total amount of credit hours required to complete the degree as detailed in the course catalog (<https://www.pcom.edu/academics/course-catalogs/>).

In addition, those seeking the Doctor of Osteopathic Medicine degree must complete their degree requirements within 6 calendar years from the date of their initial matriculation.

All time enrolled counts towards the maximum time frame regardless of whether or not the student receives federal financial aid. Attempted credits include: remedial, repeated, withdrawn, transfer and incomplete credits. Time spent in a leave of absence does not count towards the maximum time frame when considering funds eligibility.

For Academic Maximum Timeframe, students should refer to their Program Handbook.

File Review

Database Matches, Rejection Codes, and C-Codes

Our Office ensures the accuracy of student-reported data on financial aid applications that have been flagged by the Department of Education. Only a portion of the student population is selected and are notified on the FAFSA Student Aid Report (SAR). In addition, the student is notified via the Financial Aid Self-Service and by email. The Financial Aid Office may request additional information if further investigation is needed to resolve a discrepancy. All discrepancies must be resolved before any aid may be disbursed.

Verification

The Financial Aid Office of Philadelphia College of Osteopathic Medicine verifies all files that are selected for verification by the Central Processing System (CPS). A financial aid representative may also select additional applications for verification when there is discrepant information in the application or missing information on the FAFSA.

The Financial Aid Office notifies students that they have been selected for verification by means of the Financial Aid Self-Service and by email. It will also request that students provide additional documentation needed to complete the verification. Emails are generated generally on a biweekly basis. If there is no response from the student to the mailings, a financial aid representative may also follow up with a phone call or email to the student. Students are expected to submit the required documents within 10 days of receipt of the notice.

The student's financial aid application is not processed further until such time that all required documents are received. The institution does not create estimated financial aid packages using unverified data when verification is required.

Documents Required From the Student

IRS DATA RETRIEVAL PROCESS

Applicants selected for verification who retrieve and transfer their income tax return information using the IRS Data Retrieval Process – either when initially completing the FAFSA using FAFSA on the Web (FOTW) or through the corrections process of FOTW – will be considered to have verified the FAFSA IRS information (AGI, taxes paid, and any of the applicable untaxed income items). However, if changes were made to the transferred information or if the institution has reason to believe that the information transferred is inaccurate, the applicant must provide other acceptable documentation as included in the Federal register notice.

IRS TAX RETURN

Although the IRS DRT and IRS Tax Transcript are preferable, students can also submit a signed copy of the tax return and any applicable schedules to document AGI, taxes paid, and untaxed income for the student and spouse, as applicable.

IRS TAX RETURN TRANSCRIPT

If students cannot or will not use IRS Data Retrieval, either at initial FAFSA filing or through the FOTW correction process, they must document AGI, taxes paid, and untaxed income by providing an IRS tax return transcript for the student and spouse, as applicable.

VERIFICATION WORKSHEETS AND OTHER REQUIRED DOCUMENTATION

The PCOM Financial Aid Office will provide a verification worksheet to all students who are selected for verification. These worksheets can be used

to document certain items where a signed statement is required as listed below:

Household Size | Verification Worksheet

Number in College | Verification Worksheet

Income Earned from Work for NON-Tax Filers | Verification Worksheet and Form W-2

Identity/Statement of Educational Purpose | Original government-issued ID and signed statement of educational purpose or a copy of that ID and the statement notarized.

Conflict of Information

PCOM identifies and eliminates Institutional Student Information Record (ISIR) conflicting information that's identified automatically by the Central Processing System. On a student's ISIR, when a potential conflict in student data is detected, the CPS will issue a "401" ISIR Comment Code. When a '401' code is issued, the financial aid office will need to determine if the code represents conflicting information and, if so, resolve the conflict and repackage any affected academic year financial aid. PCOM must resolve such discrepancies before disbursing Title IV funds. If we discover a discrepancy after disbursing Title IV funds, we must reconcile the conflicting information and require the student to repay any aid for which he/she wasn't eligible, unless he/she is no longer enrolled for the award year and will not re-enroll.

Timeframe

All required documents must be received by the last day of the award period or the last day of the student's attendance in order to meet the institutional requirement for packaging student aid. Loans must be certified by the school using the verified EFC during the award period.

Any required documentation submitted after the term of enrollment or last date of attendance will not enable processing of federal funds available to graduate and professional students.

Interim Disbursements

Students who are selected for verification are not packaged with federal funds until the verification is completed. Therefore, the Financial Aid Office does not make interim disbursements prior to verification or experience potential overpayment of Title IV funds.

Verification Corrections and Student Notification

The Financial Aid Office notifies students by email when a correction makes it necessary to reprocess the FAFSA.

The institution will require that the student reprocess the FAFSA with the CPS when there is a change in the EFC due to recalculation, or if verified items exceed the tolerance allowed in federal verification guidelines. The tolerance for the difference is no more than \$25 for any verified and reported FAFSA dollar value. There is no tolerance for non-dollar items.

The student will be notified by email as to what items need to be corrected as well as the verified value for that item.

The student will be notified by email of the recalculated EFC or if no change is expected, as well as the impact, if any, on the student's expected aid.

The student's award is available in real time to the student via the Financial Aid Self-Service.

Students are notified by email when a revision is made to their financial aid package directing them to view the current award via web access. Printed revisions are available upon request. Students may meet with a financial aid counselor in regard to corrected information and the reprocessing procedure, timeframe, and effect on the student's eligibility for aid.

Overpayment of Federal Title IV Funds

The institution has safeguards in place to prevent payment prior to the completion of verification. However, if overpayment should occur, funds are returned according to Title IV regulations. For example, if overpayment is a result of student ineligibility for a program or programs, funds received under those programs will be returned to the program(s) for which the student is no longer eligible.

Fraud

A student can commit fraud based on, but not limited to,

- Falsified documents or forged signatures on applications, certifications, verification documents, or loan promissory notes
- False statements of income
- False statements of citizenship
- Use of false or fictitious names or aliases, addresses, or SSNs, including the deliberate use of multiple SSNs
- False claims of independent status
- Patterns of misreported information from one year to the next.

There are difficult situations where students and/or parents purposefully misrepresent information in hopes of obtaining aid or obtaining additional assistance. The Financial Aid Office is required to have a policy of referral when confronted with actual or suspected cases of fraud and abuse. We refer all actions to the PCOM Office of Compliance for best practice for each circumstance.

Additionally, our staff maintains an annual Code of Conduct related to student loan activities. For more information about this, please visit <https://www.pcom.edu/disclosures/student-loan-activities-code.html>.

Audit

For Federal A-133 or any other audit, the Financial Aid Office will supply auditors a random sample of student files to ensure the Financial Aid Office is in compliance with federal, state, and institutional policies. Finance, Financial Aid, and Registrar are involved in the audit process with the Director of Financial Reporting and Planning as responsible for the overall coordination. For Financial Aid, the Chief Student Services Officer is the contact person and will provide access to all items requested by the auditor. Findings will be sent to the Director and Associate Director of Financial Reporting and Planning who will then share the potential finding to Manager, Budget & Fin. Planning, the Vice President for Finance & Chief Financial Officer, and the Audit Committee - the Board of Directors. They will then notify the department in question to resolve the issue.

Enrollment Certification Process

Data is submitted to the Clearinghouse pertaining to the student enrollment status at the beginning of each term and is processed by the Registrar's Office for PCOM.

Third-Party Servicers

The Financial Aid Office has a number of third-party servicers for various necessary processes including, but not limited to, the list below:

National Student Clearinghouse - Enrollment Servicer

Heartland Payment Solutions - Title IV and Title VII Agency

Ascendium Education Solutions - Debt Letter

National Credit Management - Loan Collection Agency

William Fudge Inc - Loan Collection Agency

External Scholarship Programs

The PCOM Financial Aid Office is periodically notified of external agency scholarships. By completing the PCOM Scholarship Profile on myPCOM, we will specifically notify you of certain external agency scholarships that you may apply for.

There are also numerous external scholarship resources available through many organizations, non-profit entities, and state offices on our External Scholarship Webpage (<https://www.pcom.edu/about/departments/financial-aid/types-of-aid/scholarships/external-scholarships-search-databases.html>). Because of the dynamic nature of scholarships that are not controlled wholly by our institution, information may be incorrect, missing or otherwise and students are encouraged to do their own research.

Additional scholarships that may be based on membership include employers, labor unions, and fraternal organizations, such as Rotary, Lions, and Kiwanis. For more information, a student should contact the human resource department, local officers, or other organizational members.

Scholarship Search Websites

We recommend utilizing the following websites to search for additional external scholarships that may be available for graduate and medical students:

<https://www.psychologydegreeonline.net/Scholarships/> (<http://www.psychologydegreeonline.net/Scholarships/>)

<https://www.publichealthonline.org/scholarships-and-grants/> (<http://www.publichealthonline.org/scholarships-and-grants/>)

<http://www.fastweb.com/>

<https://www.scholarships.com/>

<https://studentaid.gov/> (<https://www.studentaid.gov/>)

<https://www.apa.org/education-career/grad/financial-aid> (<https://www.apa.org/education-career/grad/financial-aid/>)

PCOM Bursar's Office