

What is Financial Aid?

Few students can afford to pay for college without some form of education financing or assistance. Financial aid is money for direct (tuition and fees) and indirect (books, supplies, reasonable living expenses and transportation) college expenses. This money comes in four forms:

- Grants which do not need to be paid back
- Scholarships which do not need to be paid back
- Loans which do need to be paid back
- Part-time jobs from which the student earns an hourly wage also known as Federal Work Study Students who are awarded Financial Aid may receive any or all of these forms of aid.

Financial Aid is assistance available only for students matriculated (formally accepted) in a Financial Aid-eligible degree or certificate program.

To be awarded Financial Aid, the student must:

- Complete the FAFSA (Free Application for Federal Student Financial Aid) <https://studentaid.gov/h/apply-for-aid/fafsa>. Our school code is **007560**
- Demonstrate financial need as determined by federal or state guidelines
- Submit any additional documentation the college may request
- Eligibility for Financial Aid is based on the number of credits for which a student is enrolled in a particular semester. RVCC defines enrollment as:

- Full time = 12 or more credits per semester
- $\frac{3}{4}$ time = 9-11 credits per semester
- Part time = 6-8 credits per semester
- Students not planning to enroll at least half-time (6 credits) should check with the Financial Aid Office to determine eligibility.
- Maintain satisfactory academic progress
- Reapply for Financial Aid each academic year

A FAFSA must be filed each year. The Financial Aid year begins with the summer semester at River Valley Community College. The preferred filing date is April 1 for the upcoming aid year. Students who meet this filing date will be considered for all federal funds and state grants. Students who file after this date will be considered on a fund-available basis.

Satisfactory Academic Progress (SAP):

Financial aid recipients must maintain satisfactory academic progress (SAP) in their current eligible program in order to retain their financial aid eligibility. Satisfactory academic progress for financial aid recipients is measured by both qualitative and quantitative standards and is an assessment of a student's cumulative academic record while in attendance at the institution.

Qualitative - Cumulative GPA (CGPA) Component	Must have earned the required CGPA at the published intervals
Quantitative - Pace (Completion Rate) Component	Must complete at least 67% of the credits attempted, rounded to the nearest percent.
Quantitative - Maximum Time Frame Component	Must complete the program of study within 150% of the time frame allowed

Satisfactory academic progress (SAP) is reviewed at the conclusion of each semester. When a student is reviewed for SAP, all the student's enrollment periods at RVCC are included in the review. This includes enrollment periods during which the student did not receive Financial Aid and enrollment periods during which a student did receive Financial Aid.

Students who meet SAP standards will retain eligibility for student Financial Aid for the following semester. Students who do not meet SAP standards will be placed on SAP warning for one semester. At the end of the warning semester, the student's record will be reviewed. If the students meet SAP

standards, the student will once again be eligible for Financial Aid for the following semester. If the student is still unable to meet SAP standards, they will be ineligible to receive Financial Aid. The student may appeal the decision. Please contact the Financial Aid Office regarding the appeal process.

More information on satisfactory academic progress (SAP) is included in the [Student Financial Aid Handbook](#).

For more information on financial aid at RVCC, go to <https://www.rivervalley.edu/paying-for-rvcc/financialaid/>.