

EASTERN INTERNATIONAL COLLEGE

# STUDENT FINANCIAL AID HANDBOOK

***2021-22***



Eastern  
International  
College

Dear Financial Aid Applicant:

Thank you for your interest in Eastern International College.

To be eligible for financial aid, you must be a current applicant or enrolled student at Eastern International College (EIC). To apply for financial aid, complete the Free Application for Federal Student Aid (FAFSA). You can access and submit the FAFSA online at <https://www.studentaid.gov>. You must include Eastern International College's Federal School Code (031226) to link your application to EIC; note that all aid applications route through the main campus in Jersey City. Please remember that it is very important to list EIC's Federal School Code on your FAFSA.

After submitting the FAFSA, it will take approximately three (3) business days for your application to be received at EIC's Financial Aid Office. It is important that you review your Student Aid Report (SAR) received from the US Department of Education for accuracy; you can view your SAR received via postal mail or online via your Studentaid.gov account.

It is equally important that you stay aware of your funding and any deadlines to secure your aid. The Financial Aid Office will make efforts to contact students in jeopardy of a reduction or loss of aid funding, however it is ultimately your responsibility as the student to ensure that your balance is paid for your enrollment. The keys to ensuring that your aid is secure are communication and early action. If additional documents are required to secure your aid or quote your funding eligibility, you will be notified via email. Once the review process is complete, you will receive an Aid Offer showing your eligibility for federal, New Jersey state, and institutional aid funds. You must have completed the Admissions requirements for acceptance into your program of study to receive an Aid Offer.

If you have any questions, please contact EIC's Financial Aid Offices at [financial-aidjc@eicollege.edu](mailto:financial-aidjc@eicollege.edu) (Jersey City Campus) and [financial-aidbe@eicollege.edu](mailto:financial-aidbe@eicollege.edu) (Belleville Campus).

I wish you the best in your studies at Eastern International College.

Sincerely,



Ashley Kende  
Director of Financial Aid

## Financial Aid Process Checklist

- ✓ Complete the 2021-22 Free Application for Federal Student Aid (FAFSA). You may access it online at <https://www.studentaid.gov>. Make sure to list Eastern International College's Federal School Code (031226) to have your application sent to the College. Note that all applications route through the main campus in Jersey City.
- ✓ You should receive a Student Aid Report (SAR) from the US Department of Education via postal mail or online. This indicates that your FAFSA has been processed. You should review this for accuracy.
- ✓ Respond to any requests for additional documents. If your application is selected for federal Verification, you will be informed of any additional requirements to quote your aid eligibility.
- ✓ Once your aid application has been reviewed, the Financial Aid Office will create your Aid Offer showing your institutional charges and aid eligibility. Review this document as you will set your financial plan with a representative from the Financial Aid Office for your enrollment.
- ✓ If you are seeking additional funding through the Federal Direct Loan program, you will need to submit a Master Promissory Note and complete Entrance Counseling prior to borrowing. Please note that you must be enrolled at least half-time (a minimum of 6 term credits) to be eligible for federal student loans. Failure to enroll in the necessary number of credits to qualify for funding may result in reversal of anticipated aid and a balance due.
- ✓ If you have an anticipated credit balance following disbursement of aid funding, this will be paid to you within 14 days of balance creation. EIC's Bursar's Office will facilitate receipt of credit balance.
- ✓ You will only be contacted by the Financial Aid Office following receipt of your program acceptance. If you have not received correspondence from the Financial Aid Office, please contact your Admissions Representative for assistance. You may have outstanding admissions requirements that prevent you from continuing with registration.
- ✓ Only one educational institution per term may award financial aid. It is extremely important that you confirm your withdrawal from another institution prior to beginning your program of study at EIC. You may be required to submit documentation of your withdrawal to secure your aid funding. You are still subject to annual award limits set by the US Department of Education and New Jersey's Higher Education Student Assistance Authority (HESAA) regardless of the number of schools that you have attended during the year.

Once you have accepted your Aid Offer, you certify the following:

1. I will be responsible for any institutional charges not covered by financial aid funding or due to withdrawal, including graduation fees.
2. I will not receive aid funding at another institution for the same term.
3. I have read the College Catalog and Financial Aid Handbook, and understand my rights and responsibilities.
4. I will stay within my annual and lifetime award limits for federal and state funding.
5. I will actively attend my courses as scheduled, and that failure to do so may jeopardize my enrollment and aid funding.

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### **Deadline for Applying for Financial Aid**

The Financial Aid Office makes every effort to assist students in securing funding. It is important that you stay aware of institutional, federal, and state deadlines for funding. It is in your best interest to apply for financial aid as early as possible to maximize your eligibility for funds, including campus-based awards. Applications for aid will not be accepted after the term's Withdrawal date.

### **Veterans' Benefits**

Students may receive veterans' benefits as well as federal financial aid. EIC has School Certifying Officials for Veterans Affairs funding at each campus to assist students with their benefit claims. Student's seeking GI Bill funding will need to submit a Certificate of Eligibility and DD214.

### **College Financing Plan (formerly Shopping Sheet)**

The Financial Aid Office provides each student applicant for financial aid with a College Financing Plan based on the federal model annually. This shows the anticipated institutional and non-institutional expenses for the average student enrolled in your program of study. This does not represent your direct charges for the term, and is instead a guide for you to review your

finances for the year. Institutional charges (eg:Tuition and Fees) will show on your Aid Offer and are based on the Tuition and Fees set for your program for the year. Non-Institutional Charges (eg: Housing and Transportation) are for review purposes only and are based on survey data from our student population.

### **Financial Aid Offer**

The Aid Offer provided shows institutional charges and anticipated aid for the term. Costs of attendance vary depending on your enrollment status and program of study. Initial annual Aid Offers are provided under the assumption that you will enroll full time for the duration of your program; any part-time or reduced enrollment will affect your funding and charges, and will be reflected on your term Aid Offer.

### **Course Materials and Textbooks**

Students are charged Tuition and a Semester/Supplies Fee per term. The Supplies Fee charged to student accounts each term represents the total cost of supplies and laboratory use throughout the duration of the program; this fee has been divided into equal installments based on the number of semesters and the number of credits a student is enrolled in for each semester. It does not reflect the usage during a specific term. EIC reserves the right

to adjust this fee and/or installments to compensate for reductions in, or credits to, due to suspension of on campus operations as well as for increases in the costs to provide the same.

All students are required to purchase their own prescribed uniforms, clinical tools, and equipment. The Dental Hygiene Clinic Manual and Nursing Handbook contain information on the instruments, tools and equipment and specific semesters these tools and equipment are needed. CVT and DMS students are required to purchase or use their own blood pressure kit and stethoscope. Information on purchasing this equipment and uniforms is posted on the EIC website. Online completion programs do not require uniforms, clinic tools, instruments, and/or equipment.

### **Financial Aid Programs and the Academic Year**

Eastern International College participates in the following aid programs: Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Direct Subsidized and Unsubsidized Loans, Federal Direct Parent PLUS Loans, New Jersey State Tuition Aid Grant, New Jersey State Governor’s Urban Scholarship (GUS), New Jersey Student Tuition Assistance Reward Scholarship (NJ STARS II), and New Jersey College Loans to Assist State Students (NJCLASS). All applicants for financial aid must complete the application process and qualify economically. Students must meet the following minimum requirements:

- Be enrolled in a degree program at EIC
- Be a U.S. Citizen or eligible noncitizen
- Not be in default on a federal loan or owe a refund on a federal grant

- If required, be registered for Selective Service
- Be making Satisfactory Academic Progress as based on EIC’s policies
- Provide all requested documentation

The College’s Academic Year is 30 weeks. Enrollment status is as follows:

1-5 Credits	Less-Than Half-Time
6-8 Credits	Half-Time
9-11 Credits	Three-Quarter-Time
12+ Credits	Full-Time

## Aid Programs

### **Federal Pell Grant**

Federal Pell Grant funds are awarded to undergraduate students only based on financial need. The College uses the federal methodology in awarding funds, meaning that we will award to you the maximum amount as eligible as determined by the US Dept of Education following your FAFSA filing. You will be given a quote as to your annual Pell Grant award amount on your FAFSA confirmation page; this is to be divided in half, with 50% being received each full time semester of the award year. If you do not attend full-time (12+ credits) for the semester, your Pell Grant amount will be reduced accordingly.

Please be aware that there is a lifetime limit on the number of times that you can receive Pell Grant funds. You cannot receive more than 600% of your Pell Grant award. You can check your current Federal Student Aid history online at <https://www.studentaid.gov> for a current record of your Pell Grant usage. If you already have a bachelor’s degree or are

in Default on a federal student loan, you are ineligible for Pell Grant funds.

### Federal Direct Student Loans

The College participates in both the Subsidized Federal Direct Loan and Unsubsidized Federal Direct Loan programs. If you qualify for Subsidized loan funds (based on financial need), the government pays the interest that would normally accrue on these loans while you are enrolled. For Unsubsidized loan funds, interest gains while you are enrolled, however most Federal Direct Loans are eligible for deferment options. You are not responsible for making payments on your Federal Direct Loans while enrolled unless you are attending less-than half-time (less than 6 credits) and have exhausted your grace period. Standard Federal Direct Subsidized and Unsubsidized loans qualify for a 6 month grace period prior to repayment following graduation or enrollment in a less-than half-time status.

You are required to be enrolled in at least a Half-Time status of a minimum of six (6) semester credits to be eligible to borrow Federal Direct Loan funds. As with the Pell Grant, there is a lifetime limit of the amount of Federal Direct (or FFELP) Loan funds that you may borrow. If you are a Dependent student, you are limited to a maximum of \$31,000 in lifetime borrowing; if Independent, you are limited to a maximum of \$57,500 in lifetime borrowing. For both dependency statuses, no more than \$23,000 of your lifetime borrowing can be from the Subsidized loan program. In addition to lifetime limits, there are annual award year limits to the amounts that you can borrow based on your dependency status and completed credits.

	<b>Dependent Student</b>	<b>Independent Student (or Dependent with Parent PLUS rejection)</b>
<i>1st year (0-24 credits)</i>	\$3,500 total Subsidized Loan	\$3,500 total Subsidized Loan
	\$2,000 total Unsubsidized Loan	\$6,000 total Unsubsidized Loan
<i>2nd year (25-48 credits)</i>	\$4,500 total Subsidized Loan	\$4,500 total Subsidized Loan
	\$2,000 total Unsubsidized Loan	\$6,000 total Unsubsidized Loan
<i>3rd year (49-72 credits)</i> <i>-BS Degree programs ONLY</i>	\$5,500 total Subsidized Loan	\$5,500 total Subsidized Loan
	\$2,000 total Unsubsidized Loan	\$7,000 total Unsubsidized Loan
<i>4th year (73+ credits)</i> <i>-BS Degree programs ONLY</i>	\$5,500 total Subsidized Loan	\$5,500 total Subsidized Loan
	\$2,000 total Unsubsidized Loan	\$7,000 total Unsubsidized Loan

Keep in mind that the amounts listed above are gross annual totals for borrowing. The US Dept of Education deducts an origination fee prior to sending the funds to the College; typically, this origination fee is less than 2% of the loan amount.

To apply for Federal Direct Subsidized and/or Unsubsidized Loan funds, you must complete both a Master Promissory Note

and Entrance Counseling online at <https://www.studentaid.gov>.

### **Federal Direct Parent PLUS Loans**

Dependent students have the option of having a Parent borrow additional loan funds under the Federal Direct Parent PLUS Loan program. The Parent must be approved following a credit check by the US Dept of Education. If approved, the Parent is responsible for repayment as the borrower, and can borrow up to the student's Cost of Attendance for the year. The Parent borrower has the option to defer repayment until following the student's graduation or enrollment in less-than half-time status. Similar to the Federal Direct Subsidized and Unsubsidized loans, the Parent PLUS Loan has an origination fee that is deducted prior to the funds being sent to the College.

If the Parent of a Dependent student applies for and is denied a Parent PLUS Loan by the Dept of Education, the student may be eligible to borrow additional funds under the Unsubsidized Loan program. This is only if the Parent is denied the ability to borrow Federal Direct Parent PLUS loan funds for the student by the US Dept of Education and *does not* apply if the Parent is approved but refused to borrow.

### **New Jersey Tuition Aid Grant (TAG)**

If you are a New Jersey resident, qualify economically, and enroll full-time (at least 12 semester credit) for the term, you may be eligible for a TAG award from the Higher Education Student Assistance Authority (HESAA, NJ's servicer for state-based aid). TAG funds are only awarded during Fall and Spring semesters. As with the Pell Grant, there is a limit to the number of times that you can receive TAG during your lifetime; this depends on several factors, including

your program of study. HESAA determines TAG eligibility based on information from the FAFSA and any other additionally requested documents, such as state tax returns or receipt of benefits. You are encouraged to check your TAG status regularly online at <https://njfams.hesaa.org>. HESAA will communicate with you via this site regarding your award amount/eligibility and any additional requirements. It is very important that you stay aware of your TAG status and inform the Financial Aid Office of any changes.

### **Private Loans**

There may be a term when your award amounts do not fully cover your cost of attendance for the term. To finance this remaining balance, you may wish to apply for private loan funds to offset the out-of-pocket expense while attending classes. The College suggests that you exhaust all other funding opportunities prior to seeking private loan funds as these often have higher interest rates or require repayment while enrolled. It is important that you are fully aware of the terms of any loan prior to applying or borrowing funds. You can find private loans through a variety of sources, including local bank lenders and credit unions. In addition, HESAA provides the NJCLASS private undergraduate loan option; you can apply online at <https://njclass.org>.

### **Verification**

The U.S. Department of Education may select you for a process called Verification. This means that you will need to provide information to support that data that you listed on your FAFSA. As part of the Verification process, you may be required to provide additional documentation; most commonly, this documentation would be

## Refunds

### Institutional Policy

Eastern International College participates in the United States Department of Education student aid program and is required to comply with the Higher Education Amendments of 2005. This legislation requires the college to offer a refund policy that provides the most beneficial refund to students. A refund is the difference between the amount the student paid to the school (including financial aid) and the amount the college can retain as prescribed by the appropriate refund policy. Refund calculations are made in accordance with the following policies:

- The Return of Title IV Funds Policy, the Return of State Aid (TAG) Policy, and/or the Tuition Refund Policy for cash students listed below.
- If the college permanently closes and no longer offers instruction after a student has enrolled, the student shall be entitled to a pro-rata refund of tuition.
- If a program is canceled subsequent to a student's enrollment, the college shall opt to:
  - Provide a full refund of money paid; or
  - Provide for the completion of the program
- If there is a delay in starting dates 14 days or less based on under-enrollment or facilities issues, it will not affect the refund policies. However, if the delay is more than 14 days, the student may cancel this Agreement within three (3) days of being notified of the delay and request a refund of all money paid.

Effective February 1, 2006, a student's enrollment will be terminated when:

confirmation of income (tax returns) or household size. Your aid is not considered "secured" until you have cleared the Verification process and your file has been reviewed. You will receive a notification from the Financial Aid Office if selected for Verification and once complete.

In addition, HESAA selects students for State Verification prior to awarding New Jersey State Grant funds (eg: TAG). It is very important that you check your NJ Grant status regularly as HESAA has strict deadlines for funding. If you miss a deadline to return documentation to HESAA for State Verification, you may have your anticipated TAG award cancelled for the term or award year.

It is the decision of Eastern International College, as an institution, to elect to refuse processing of professional judgment applications and documents, with the exception of those for Satisfactory Academic Progress appeals (HEA Sec. 479 (a)). The College will continue to assist all applicants in securing the maximum funding for which the student is eligible.

### Satisfactory Academic Progress

Satisfactory Academic Progress (SAP) will be monitored at the end of each term. If a student is found to be failing SAP standards, they will be notified and placed on the appropriate status. SAP is evaluated based on qualitative (GPA), quantitative (Pace of Completion) and maximum time frame standards. The College's decision to evaluate student progress at the end of each term allows for a student to be placed on a Warning status. Students who continue to fail Satisfactory Academic Progress will have their aid funding suspended.



- the student gives notification of their intent to withdraw, or
- the student has fourteen (14) consecutive calendar days of absences without establishing an approved leave of absence. A grade of “WO- Withdrawal without permission” will be designated in the student’s transcript.

Students who drop individual classes but are otherwise enrolled at the College will not receive a refund or adjustment if they drop the class(es) after the last day of the add/drop period for the specific term, as stated on the academic calendar. However, refunds are available to students who withdraw or are withdrawn from the College prior to the completion of their program based on the Return of Title IV Funds Policy, the Return of State Aid (TAG) Policy, and/or the Tuition Refund Policy for Cash Students described below.

Refunds are based on the total charge incurred by the student at the time of withdrawal, not the amount the student has actually paid. Tuition and fees attributable to any term beyond the term of withdrawal will be refunded in full. However, any books, equipment, and/or uniforms that have been issued are usually non refundable. When a Student withdraws from the institution, they must complete a student withdrawal form with the College. The College will process and post refunds within forty-five (45) days from the determination date—the date on which the College determines that the student’s enrollment should be terminated. The student’s withdrawal date—the date on which enrollment is deemed to have ended—will be the same as the determination date in those cases where the student gives notice. When the student does not give notice, the withdrawal date will be

the first class day following the student’s fourteenth (14th) consecutive calendar day of absence.

### **Return of Title IV Funds Policy**

A return of Title IV funds calculation, as required by federal regulations, will be used to determine how much Title IV aid has been earned by the student, and how much, if any, the College and/or student must return to the Department of Education. Under current federal regulations, the amount of aid earned is calculated on a pro rata basis through 60% of the term. After the 60% point in the term, a Student has earned 100% of the Title IV funds. Federal regulations require the return to Title IV funds in the following order, if applicable: Unsubsidized loans, Subsidized loans, Plus loans, Pell grants, Federal Supplemental Educational Opportunity Grants (SEOG), or other Title IV.

### **Return of State Aid Policy**

For State Aid recipients for whom a refund is required, the College follows Higher Education Student Assistance Authority (HESAA) regulations regarding calculation of refund in accordance with the New Jersey Administrative Code (NJAC) 9A:9-2.12 (Award adjustments, refunds, and collections). The refund to the State represents its “fair share” of the total available refund as determined by the institutional refund policy. To calculate the amount to be refunded to the State, the College multiplies the institutional refund by the following formula: amount of State Aid awarded for the payment period divided by the total amount of financial aid awarded for the period.

If a State Aid recipient changes enrollment status after the end of the institutional refund period has ended, a refund to the State is not required as long as the

disbursement date of state funds has been made to the student's account prior to the date of the change of status.

### Refund Policy for Cash Students

Any students paying cash that officially withdraw from a course or the College may receive a refund of tuition, according to the refund policy and schedule established by the College. The following schedule shall be used in the calculation of refunds for students who pay cash:

<b>Time of Withdrawal</b>	<b>Percentage of Tuition Refund</b>
Withdrawal during the first week of the semester	100%
Withdrawal during the second week of semester	50%
Withdrawal during the third and fourth week of semester	25%
Withdrawal after the fourth week of semester	0%

### Credit Balance Refunds

In the event that your aid received is greater than the amount of your charges, the excess amount will be returned to you within 14 days of credit balance creation. If you would like to hold funds on your account for a future term, you must request an *Authorization to Retain Title IV Credit Form* from the Financial Aid Office.

### Add/Drop and Withdrawal

Add/Drop and Withdrawal Dates are set per term. Typically, the Add/Drop date is within the first two weeks of the term, and the

Withdrawal date is at approximately 60% of the term scheduled days. If you Add or Drop a course, it may affect your charges and aid. To Add or Drop a course, you must meet with an Academic Advisor to complete the Add/Drop Form, and sign an amended Aid Offer with the Financial Aid Office if necessary. If it is beyond the date to Add or Drop a course and you would like to cease attendance in a class, you have the option to Withdraw from the course up until the term Withdrawal date. If you Withdraw from one or more courses but are still enrolled for the term, you will not receive a reduction in your charges and your aid may be affected. It is important that you are aware of the effects of changing your schedule on both your academic progress and aid eligibility.

## Student Rights & Responsibilities

As a financial aid recipient, you have a right to:

- Have your eligibility for financial aid be determined in an equitable manner consistent with federal regulations and university policies
- Be considered for those programs for which you qualify as long as funds are available
- Receive information about how your financial aid eligibility was determined
- Obtain full information about financial aid programs and pertinent regulations, policies, and procedures
- Expect notification of your financial aid offer and any adjustments to it
- Expect that your financial records, your parents' financial records, and your financial aid offer information be kept confidential in accordance with the Federal Education Right to Privacy Act

- Receive information about your student loan debt burden
- Receive information regarding monthly and total repayment options available as well as debt management strategies

As a financial aid recipient, you are responsible for:

- Supplying complete and accurate information on which we base your eligibility for aid
- Using the aid offered for educationally related expenses as defined in the estimated student expenses
- Completing entrance counseling before you receive your first loan disbursement
- Reporting additional sources of financial assistance such as scholarships, stipends, and tuition waivers
- Maintaining the same enrollment level throughout the term
- Seeing a financial aid counselor if you withdraw from school
- Reporting any change in your status, including informing the College and your loan servicer of changes in your name, address, social security number, and graduation date. You must notify your loan servicer if you transfer to another school, withdraw from school, or drop below half-time enrollment in any term
- Completing exit counseling about loan repayment when you graduate or leave the university
- Repaying any loan you receive
- Reporting any portion of grants and scholarships that exceed tuition, fees, books, and supplies as taxable income when filing your tax return

*It is equally important that you check your @eicollege.edu email account regularly. This is the primary method of communication between you and the various College departments.*

## **Loan Deferments and Enrollment Certification**

The College's Registrar's Office completes Enrollment Verification every 60 days with the US Department of Education via the National Student Loan Data System (NSLDS). Student enrollment is confirmed following the term's Add/Drop date. If you are enrolled at the College and have a student loan as borrowed previously, you may be eligible for a deferment of your repayment. Enrollment reporting is submitted automatically by the Registrar's Office, however you can request a Deferment Form as well. Please contact the College's Default Manager for assistance.

## **Contact Information**

If you have any questions regarding your aid, please contact your enrolled campus' Financial Aid Office for assistance.

Jersey City Campus

[financial-aidjc@eicollege.edu](mailto:financial-aidjc@eicollege.edu)

(201) 216-9901

Belleville Campus

[financial-aidbe@eicollege.edu](mailto:financial-aidbe@eicollege.edu)

(973) 751-9051

For information regarding payments due to the College, please contact the Bursar's Office at [bursar@eicollege.edu](mailto:bursar@eicollege.edu).

You can make a payment online at <https://www.eicollege.edu/payhere>.