



**INTERAMERICAN UNIVERSITY OF PUERTO RICO
COMPLIANCE OFFICE
INSTITUTIONAL FINANCIAL ASSISTANCE**

STUDENT CONSUMER HANDBOOK 2022-2023



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INTRODUCTION

Federal regulations under the Higher Education Opportunity Act of 2008 require educational institutions to provide information about financial aid and about the institution itself to prospective students, enrolled students, and the general public. This Handbook is intended to provide information about financial aid, the application process, and eligibility criteria, among other things.

Through the electronic portals of the campuses and professional schools, at www.inter.edu, you will be able to access the documents section where you will find our catalogs and regulatory documents related to the academic progress policy, total withdrawals, cost bulletins, etc. Also in the catalogs you will find information about the academic programs, accreditations, credit validation policy, admission processes and general information about the campuses, as well as links of interest.

The Inter-American University of Puerto Rico (UIPR), in compliance with the Higher Education Act of 1965 (HEA), as amended, as of October 29, 2011, publishes a net price calculator on its website that uses data to provide estimated net price information to current and prospective students and their families, based on the student's individual circumstances. This calculator allows students to calculate an estimated net price of attendance at an institution (defined as the cost of attendance minus grant and scholarship aid) based on what similar students paid in a previous year. The Net Price Calculator is required for all participating Title IV funded institutions enrolling first-time, full-time, degree- or certificate-seeking undergraduate students. You can access the Net Price Calculator through your campus online portal.

Also, UIPR makes available to students the **College Financing Plan**, which is a consumer tool that participating Title IV funded institutions use to let students know about the financial aid package. It is a standardized form that is designed to simplify the information students receive about costs and financial aid so they can easily compare institutions and make informed decisions about which school to attend. The College Financing Plan is available on student self-service at www.inter.edu by selecting the **InterWeb** option.

WHAT IS FINANCIAL ASSISTANCE?

Financial aid are scholarships, loans, and part-time employment that the institution makes available to eligible students so that they can cover all or part of their educational costs. These aid programs come from various sources such as: federal, state, institutional, agencies and private institutions. Depending on the availability of funds, students are offered the combination of aid that best meets their needs.

WHO IS ELIGIBLE?

All students who are enrolled in an eligible program leading to an academic degree or certificate and meet the following requirements are eligible for these grants:

1. Be a U.S. citizen, naturalized citizen, permanent resident or eligible non-citizen.
2. Have a valid Social Security number (unless the student is from the Republic of the Marshall Islands, the Federated States of Micronesia or the Republic of Palau).
3. Maintain satisfactory academic progress according to the standards established by the institution.
4. Demonstrate financial need to participate in federal, state and institutional financial aid programs, according to the criteria discussed below. Some federal loan programs do not require a demonstration of financial need.
5. Have no outstanding federal student loan arrearages or overpayments on federal grants or funds previously received at any postsecondary institution.
6. Have not exceeded the eligibility limit (600%) or six years of full-time study to be eligible for a Federal Pell Grant.
7. Not having an unusual enrollment history (Unusual Enrollment History)

OTHER BASIC ELIGIBILITY REQUIREMENTS:

Academic requirements:

- Demonstrate ability to study at the post-secondary level by one of the following criteria:
 - Have a high school diploma. (It can be from a foreign school as long as it is equivalent to a high school diploma in the U.S. or Puerto Rico; or
 - Possess the equivalent of a high school diploma or a General Educational Development (GED) Certificate; or
 - Have completed high school at home (homeschooling) as defined by the State.
- Be admitted to and enrolled (or accepted for enrollment) in a postsecondary institution as a regular, degree- or certificate-seeking student in an eligible program.

Legal requirements and other conditions:

- Certify that you will use federal aid only for educational purposes, and also that you are not in default on any educational loans obtained from the federal government, nor do you owe money to federal grant programs (which could occur if you withdraw or drop out of school). By applying for federal student aid or signing a promissory note, the applicant certifies that the information submitted on the application is true.
- One aspect that causes many doubts to students is related to emancipations, so we want to clarify that for purposes of the Federal Department of Education only emancipations issued by the Court are valid. If you are a minor emancipated by affidavit or deed of emancipation and you do not have a legal dependent other than your spouse, you must provide the income information of your biological or adoptive parents.

Visit your campus Financial Aid Office for additional information.

WHO ARE NOT ELIGIBLE FOR FINANCIAL ASSISTANCE?

- Students enrolled in professional improvement courses, who have not declared a program of study leading to a degree or certificate at the Inter-American University of Puerto Rico. An exception applies to students enrolled in courses required to obtain the Teacher Certification (Certificación Docente) issued by the Puerto Rico Department of Education.
- Listening students - students who take courses as a listener. It does not carry a quantitative grade and is not accepted as college credit.

The **Free Application for Federal Student Aid (FAFSA®)** is the form provided by the U.S. Department of Education for students to apply for the Federal Pell Grant, among other aid programs. The results obtained also allow educational institutions to evaluate students for other federal, state and institutional aid programs. As part of the process to determine student eligibility, the Federal Department of Education compares submitted data with the Department of Homeland Security to verify alien registration numbers, the Social Security Administration to verify Social Security numbers and citizenship status. The information is also checked against the Department of Education's database to determine if there are any defaults or over-receipts of federal grants and loans.

The Federal Department of Education has available the Federal Student Aid Calculator, which is a tool that allows students and their families to learn about their financial ability to meet educational costs and to determine what types of aid the student may receive and the approximate amount of aid. It can be accessed at <https://studentaid.gov/aid-estimator/>.

Inter-American University of Puerto Rico uses the **Free Application for Federal Student Aid (FAFSA®)** as a tool to determine eligibility for financial aid in addition to the Federal Pell Grant.

MOST COMMON TERMS IN THE PROCESS OF APPLYING FOR FINANCIAL AID

The process for applying for financial aid is very simple, but it is recommended that students be familiar with the terms used during the process, the applications, how they are obtained, the most appropriate time to submit the applications and the procedure the institution will use to inform them of the outcome once they have submitted the application and the required documents.

- **FAFSA® (Initial or Renewal)** - The Free Application for Federal Student Aid is the form prepared and used by the U.S. Department of Education (DEF) to determine family contribution and eligibility for student financial aid programs.
- **FSA ID: (*Financial Student Aid Identification*)** The FSA ID is a username and password combination that you will use to log in to the U.S. Department of Education's online systems.
- **Student Aid Report (SAR)** - The response to the Federal Application for Federal Student Aid (FAFSA®) sent to the student by the U.S. Department of Education.
- **EFC:** Expected Family Contribution. This amount is determined based on the income and family composition information included on the **FAFSA® or Renewal** and is the amount the student and family are estimated to be able to contribute toward educational expenses.
- **Cost of Education:** This is the estimated budget for educational expenses for an academic year in which expenses such as tuition and fees, transportation, room and board and many others are included.
- **Scholarship and/or Grants** - Need-based financial aid offered to defray the student's educational expenses. These are funds that do not have to be repaid. These awards come from federal, institutional, private and public sources and are awarded based on academic merit and/or financial need. Scholarships that are not awarded on the basis of financial need are considered as resources when making a determination of need for federal or state aid.
- **Loan** - Financial aid that is offered for study expenses and must be repaid with interest.
- **Work-Study** - Financial aid in the form of compensation, for work performed, which is provided for study expenses. This aid requires reporting to the Department of the Treasury, at the end of the calendar year, the total compensation paid to the student through the W-2 form.
- **Financial Need** - Difference between the estimated cost of study and the amount the student and family can afford to contribute.

OBTAIN AN FSA ID

The Department of Education requires students and parents to use the FSA ID, consisting of a username and password, to access certain U.S. Department of Education Web sites. Go to <https://studentaid.gov/fsa-id/sign-in> to apply for the FSA ID.

You and your parents can apply for an FSA ID at any time. If you do not have an FSA ID at the time you complete your FAFSA®, you will be asked to apply for one. However, if you believe the Social Security Administration (SSA) may have the wrong first and last name or date of birth on record, go to www.ssa.gov to learn how to correct any errors. You must correct your information with the SSA before your FAFSA® or FSA ID can be processed.

You can use your FSA ID to:

- sign your FAFSA® on the Web electronically;
- sign your education loan promissory note electronically;
- make corrections to your application;
- have access to their records with the Federal Department of Education
- verify your student loan information through the Department of Education's National Student Loan Data System (NSLDS) and access your loan account.
- have access to your FAFSA® information processed by CPS, including your SAR;
- complete your FAFSA® renewal application

The process to obtain an FSA ID credential consists of three steps:

1. Provide an email address, a user name that is not shared with another person, a password and confirm that you are at least 13 years old.
2. Provide personal information.
 - Your Social Security number, name and date of birth.
 - Your mailing address, e-mail address, telephone number and preferred language.
 - Provide answers to the five security questions.
3. Accept the terms and conditions.
 - Verify your e-mail address.

Note: Verifying your e-mail address will allow you to use your e-mail address as your username when logging in to certain Federal Department of Education Web sites. It will also allow you to retrieve your username or reset your password without having to answer security questions). The FSA ID will expire every 18 months.

If your FSA ID is lost or stolen, you must update your username and password. To do so, select "*Edit My FSA ID*" on the login page. Contact the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243) if you suspect someone has misused your FSA ID. Remember to log on to <https://fsaid.ed.gov> to request your FSA ID.

Important: Email or cell phone number cannot be used on more than one FSA ID. If you share a phone number or email address with another person, only one person can use that information to create the FSA ID.

If you have questions about the process of applying for an FSA ID you can call 1-800-433-3243 or visit your campus Financial Aid Office.

COMPLETE THE FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA®)

Options for Completing the Free Application for Federal Student Aid

➤ Via the Internet using FAFSA® on the Web

The Federal Department of Education has a Web site where the FAFSA® can be completed online and submitted via the Internet. You can access the FAFSA® on the Web using a computer equipped with Internet access capability. The Internet address is: <https://studentaid.gov/h/apply-for-aid/fafsa>

By accessing FAFSA® on the Web, you can submit your information directly to the U.S. Department of Education through its Central Processing System (CPS). The CPS will process your application within 72 hours and send the response to the college(s) you indicated when you completed the FAFSA®.

➤ Fill out a FAFSA® in PDF format

The FAFSA® in PDF format is available to print and then complete manually or you can complete it on screen. If you choose to fill it out on screen, you must print it after you complete it. If you use this option you will not be able to save the information on your PC. Once you have completed the application you must mail it to us.

➤ Request a paper copy of the FAFSA®.

You can request a hard copy of the **FAFSA®** in PDF format by calling us at 1-800-4-FED-AID (1- 800-433-3243) or 334-523-2691 and then filling out the form and mailing it in for processing.

Renewal application

If you were already participating in federal student aid programs in the previous academic year, you can probably submit a Free Application for Renewal of Federal Student Aid. Renewal applications for the following academic year are available on FAFSA on the Web on a regular basis beginning in October.

The renewal application has fewer questions to answer. Also, most of the information on the form will already be completed and will be the same information that was provided on the previous year's form. You will only need to add some new information and you will need to update information that has changed since the previous year. Please consult with your campus Financial Aid Director if you have any questions about the renewal application.

<https://studentaid.gov/es/apply-for-aid/fafsa/filling-out>

DOCUMENTS REQUIRED TO FILE THE APPLICATION FOR FREE FEDERAL FINANCIAL ASSISTANCE (FAFSA®)

The FAFSA® questions ask for information about you (your name, date of birth, address, etc.) and about your financial situation. Depending on your circumstances (for example, whether you are a U.S. citizen or which tax return form you used), you may need the following information or documents to complete the FAFSA®:

- The FSA ID (Financial Student Aid ID).
- your Social Security number (it is important that you enter it correctly on the FAFSA® form);
- your parent's Social Security number, if you are a dependent student;
- your driver's license number, if you have one;
- your alien registration number, if you are not a U.S. citizen;
- federal tax information or federal tax returns, including information from your (and your spouse's, if married) IRS Form W-2, and from your parents, if you are a dependent student:
 - IRS 1040
 - foreign tax return or IRS 1040NR;
 - tax return for Puerto Rico, Guam, U.S. Samoa, U.S. Virgin Islands, U.S. Virgin Islands, and Puerto Rico.
U.S., MARSHALL ISLANDS, FEDERATED STATES OF MICRONESIA OR PALAU. Marshall Islands, Federated States of Micronesia or Palau;
- records of nontaxable income, e.g., child support, interest income, and noneducational veteran's assistance, both yours and your parent's if you are a dependent student;
- information about cash; checking and savings account balances; investments, including stocks, bonds, and real estate (other than your home address); and business and farm assets of you and your parents, if you are a dependent student.

Save these records! You may need them again

<https://studentaid.gov/es/apply-for-aid/fafsa/filling-out>

FILE ALL YOUR DOCUMENTS ON TIME

Submitting the Free Application for Federal Student Aid (FAFSA®) on time will make it more feasible for you to benefit from the aid programs the University has available for eligible students. It will also make your tuition payment process easier.

If your application was selected by the Federal Department of Education for verification of the information you reported when you completed the Free Application for Federal Student Aid (FAFSA®), you will receive a letter or e-mail from your campus financial aid office telling you what documents you must submit to support the information you provided. If you do not complete the verification process, you will not receive Federal Pell Grant funds, you will not receive other federal or state financial aid funds, and education loans will not be processed.

As part of the verification process you must complete a form: Title IV Verification Worksheet which is available by accessing self-service through <https://ssb.ec.inter.edu/ssomanager/c/SSB> or by accessing your campus electronic portal and clicking on the Inter web tab.

Complete, print and sign the document that corresponds to your verification group which was informed to you in the communication sent to you. Submit the verification form electronically, along with all evidence of income and other requested documents, to the Financial Aid Office at your campus using the link <https://www.inter.edu/ayudas-economicas/enlace-para-enviar-documentos-de-asistencia-economica/>. You may also submit it in person to the Financial Aid Office. If you are a dependent student at least one parent must sign the Verification Sheet as well.

STAY IN TOUCH

You should be alert to any communication sent to you by the Financial Aid Office or any other University office, particularly when additional information or documents are required. This additional information and/or documents should be submitted promptly to ensure that your financial aid application is processed in a timely manner.

Be sure to provide your e-mail address. Also provide your correct mailing and residential address and telephone numbers. Much information will be sent to you by these means.

FINANCIAL ASSISTANCE BIDDING PROCESS

Financial aid will be offered to eligible students who file their applications on time, as long as funds are available. The Inter-American University of Puerto Rico follows the federal methodology to determine the need of students.

GRANT POLICY

1. The granting process at the Inter-American University of Puerto Rico is aimed at giving priority attention to students with tuition debt. For this reason, for undergraduate students, the amount of the debt is used as a criterion for granting aid. **Notwithstanding the foregoing, the federal methodology is followed in the need determination process.**
2. Graduate level students are arranged in ascending order, according to need, and this order will be observed in the awarding process.
3. The amount of financial assistance offered to the student shall not exceed the student's need, after deducting the expected family contribution and other resources from the cost of education.

The total amount to be awarded will be distributed between scholarships or grants and loans or work-study.

REQUIREMENT DETERMINATION

Financial need is defined as the difference between the estimated cost of tuition and the amount the student and family can afford to contribute. Inter-American University of Puerto Rico follows the federal guidelines for determining need.

The family and students have the primary responsibility for covering educational costs.

To determine the economic capacity of the family or the student, the Federal Department of Education, through a formula established by law, evaluates the economic income of the parents, the student and his/her spouse (if applicable), assets, debts on assets, number of family members and number of people in the family attending post-secondary institutions. The result of this analysis is known as the **Expected Family Contribution (EFC)**.

The difference between the cost of study and the total family contribution is the financial need. This financial or economic need is what we try to cover with the scholarship, work-study and loan programs. In determining this need, we also take into consideration other resources available to the student to cover educational costs, such as, among others: study benefits for employees and/or dependents of UIPR employees, some veterans' benefits, private scholarships, honor scholarships, athletic scholarships, etc.

WHAT IS NEED-BASED FINANCIAL ASSISTANCE?

Need-based financial aid is awarded to students who have financial need. When you complete the **FAFSA**[®], the federal government determines whether you need help paying for college based on your family's financial situation.

Financial aid granted for economic need

- **Federal Pell Grant:** The Federal Pell Grant is awarded to students who have financial need. The amount to be received is determined by the Federal Department of Education based on the student's application EFC, academic load and study budget. This aid is free of charge.
- **Federal Supplemental Educational Opportunity Grant (FSEOG):** is an aid for students at the undergraduate level who have exceptional financial need. That is, students who have the lowest Expected Family Contribution (EFC), and priority is given to Federal Pell Grant recipients.
- **Direct Subsidized Loan:** Money loaned by the Federal Department of Education (lender) to pay for your education. This money must be paid back to the lender. Interest will not begin to accrue on these federal loans until you complete a degree and the six-month grace period is over.
- **Federal Work-Study:** This program provides you with a part-time job, on or off campus, so you can earn money to pay for your studies. The program emphasizes jobs that serve the public interest or are related to your course of study.
- **Other aid:** In addition to federal need-based programs, consider loans or grants that states, private organizations, and nonprofit organizations award to low-income students.

WHAT IS NON-NEED-BASED FINANCIAL ASSISTANCE?

Non-need-based financial aid is any type of financial aid awarded to a student who does not qualify for need-based aid. The study budget is considered in determining the maximum amount of combined aid a student may receive.

Financial assistance granted not based on economic need

- **Unsubsidized Direct Loan:** Unlike subsidized loans, unsubsidized loans accrue interest from the time they are disbursed.
- **Federal Direct PLUS Loan:** These loans are intended for parents or graduate students. Credit history must be relatively clean to be eligible.
- **Teaching Enhancement of Advanced Academic Achievement (TEACH) Grant:** To be eligible for this grant, you must study in a teaching-oriented program at a participating university. In addition, you must commit to teaching for at least four years in a high-need area. For the 2021-2022 academic year, the maximum TEACH Grant is \$3,772.

FINANCIAL ASSISTANCE PROGRAMS

There are a variety of financial aid sources available to help you pay for college or career school. Financial aid can come from federal, state, institutional and private sources.

CERTIFICATES, ASSOCIATE DEGREES AND BACCALAUREATE

DEGREES FEDERAL FUNDS

SCHOLARSHIPS

A grant is a form of financial aid that does not have to be repaid (unless, for example, you withdraw from college and owe a refund, or receive a TEACH grant and do not complete your service obligation). There are a variety of federal grants available, including the Federal Pell Grant, Federal Supplemental Educational Opportunity Grants (FSEOG), Teacher Education Assistance for College and Higher Education (TEACH) grants, and Iraq and Afghanistan service grants.

FEDERAL PELL GRANT

The Federal Pell Grant is the foundation of federal student aid programs. The Federal Pell Grant is awarded, in general, exclusively to students at the undergraduate level, including students enrolled in post-secondary non-college technical programs who have not yet earned a bachelor's degree.

The Federal Pell Grant, unlike a loan, does not have to be repaid. The Federal Pell Grant is awarded only to students who have not yet earned a first baccalaureate or other professional degree and who have not exceeded the maximum eligibility time which is the equivalent of 6 years or 600%. The Federal Department of Education calls this award utilization rate: Lifetime Eligibility Used (LEU).

To determine student eligibility, the U.S. Department of Education uses a standard formula, established by Congress, to evaluate the information a student submits when he or she submits an application. The formula produces a number called the Expected Family Contribution (EFC). The Student Aid Report (SAR) contains the EFC number located at the top right of the first page. This number is used to determine the amount of scholarship the student is eligible for based on his or her cost of education and academic load.

Eligible students who have used 100% of the Federal Pell Grant may benefit from an additional 50% if enrolled at least half-time. This option is known as *Year Round Pell*. The amount you receive depends not only on your EFC, but also on the cost of education at the school, whether you are a full-time or part-time student, or have attended another school for a portion of the academic year. A student cannot receive Federal Pell Grant funds at more than one educational institution at a time.

Only those credits completed by the student will be paid retroactively. No payment will be made for courses that were not attended, nor for courses in which the student withdrew. The credits in which the student enrolls and do not correspond to his/her program of study are not eligible for payment with Federal Pell Grant. A Federal Pell Grant will only be paid once for a repeat of a previously approved course. Visit your campus Financial Aid Office for information on how *Lifetime Eligibility Used* is affected when a student withdraws or drops out of school.

STUDENTS FOR SERVICE IN IRAQ OR AFGHANISTAN

If your parent or legal guardian died as a result of military service in Iraq or Afghanistan after the events of 9/11, you may be eligible for extra help. To be eligible, at the time of your parent's or guardian's death, you must be under age 24 or enrolled at least part-time in college or vocational school. Payments will be adjusted if you are enrolled less than full-time.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)

The Federal Supplemental Educational Opportunity Grant (FSEOG) is an aid for undergraduate students with exceptional financial need. That is, students who have the lowest Expected Family Contribution (EFC), equal to 0, and priority is given to those receiving Federal Pell Grant.

Awards will range from \$100 to a cumulative total of \$4,000 per year, depending on the student's need, the funds available at the institution, and whether the student meets the eligibility requirements established by both federal regulations and the Institutional Aid Award Policy.

HIGHER EDUCATION TEACHING FELLOWSHIP (TEACH FELLOWSHIP)

The TEACH Grant is different from other federal student grants because it requires the student to agree to complete a teaching service obligation as a condition of receiving the grant, and if the student does not complete the service obligation, the TEACH grant will become a loan that must be repaid with interest.

To participate in the TEACH scholarship, you must be admitted to a program of study designed to prepare you to teach as a highly qualified teacher in a high-need field leading to a bachelor's or master's degree. Must have a cumulative GPA of 3.25.

Each year the Federal Department of Education publishes the high-need fields in teacher recruitment, and the university must identify which of its programs are considered TEACH Grant-eligible programs each year.

More information about the TEACH Grant can be found at: <https://studentaid.gov/teach-grant-program>.

STUDY AND WORK

Federal Work-Study Program

Federal Work-Study jobs are intended to help students earn money to pay for expenses associated with their college studies such as tuition, fees and room and board, among others.

Both undergraduate and graduate students may be eligible for the Federal Work-Study Program while enrolled, and both full-time and part-time enrolled students with financial need as determined by the institution are eligible. Community service work is encouraged and, to the extent possible, assignments are related to the student's program of study. Visit the Financial Aid Office on your campus for community service work options.

Students are usually placed to work on their campus of study; those who are placed to work off-campus are usually placed in a non-profit organization or public agency where they perform work in the public interest. In assigning work hours, the Financial Aid Office will take into consideration your class schedule and academic progress.

The salary to be earned is based on the federal minimum wage or the minimum wage established in Puerto Rico (whichever is greater) and the final award will depend on your financial need and the availability of funds. You will be paid at least once a month by payment directly to your bank account (direct deposit). It is important that you register your bank account for direct deposit with the Collections Office at your campus before you begin work under the Work-Study Program. The amount earned should not exceed the amount assigned to you. You should visit your campus Financial Aid Office for more information about this program and opportunities to serve as a math or reading tutor.

At the end of the calendar year, the university will report the total salary received to each student by means of a W-2. It is the responsibility of each student to comply with the applicable Puerto Rico Tax Law.

LOANS

If you apply for financial aid, you may be offered loans as part of your school's financial aid offer. It is important to consider the following:

- Loans are an optional source of student aid.
- Student loans are money that is borrowed and must be repaid with interest after the student graduates, withdraws from school or drops below half-time.
- Interest rates, grace periods and repayment requirements vary depending on the type of loan.

If you decide to apply for a loan, make sure you understand who is making the loan and the terms and conditions of the loan. Student loans can come from the federal government, from private sources such as a bank or financial institution, or from other organizations. Loans made by the federal government, called federal student loans, generally have more benefits than loans from banks or other private sources.

Federal Loans

Direct Loan (DL) Program. The U.S. Department of Education's federal student loan program is the **William D. Ford Federal Direct Loan Program**. Under this program, the U.S. Department of Education is your lender. There are four types of Direct Loan Program loans available:

- 1. Subsidized Loans:** These are loans in which the U.S. Department of Education subsidizes or pays the interest earned while the borrower (student) studies with a minimum academic load of half time. In order to be granted, you must demonstrate that you have financial need. As of July 1, 2012, graduate level students are not eligible for this type of loan.
- 2. Unsubsidized or Unsubsidized Loans:** In these loans the student is responsible for paying the interest accrued in all periods. It is not necessary to have financial need to obtain these loans. The interest payment is added to the principal of your loan.
- 3. PLUS Loans:** These are additional loans that may be granted. The applicant must not have a negative credit history. The types of loans are:
 - **Parent Plus Loan:** PLUS loans allow parents with good credit history to obtain loans to pay for the educational expenses of each of their children who are their dependents, who have not yet completed their first baccalaureate degree and who are enrolled at least half-time. Parents with adverse credit history cannot receive PLUS loans unless they meet additional criteria. Legally married same-sex parents if they were married in a state where same-sex marriage is recognized, even if they reside in another state may be eligible to apply for a PLUS loan. The

parent is responsible for repayment of the loan, even though the student is the beneficiary of the loan. To be eligible to receive a Federal Direct PLUS Loan, parents are required to go through a credit check and complete an intake interview at the following portal www.StudentLoans.gov.

- **Graduate Plus Loan:** A student pursuing graduate-level studies (master's, doctoral) may apply for the Graduate Plus Loan. The amounts requested through this loan cannot exceed the cost of study, always considering any other assistance received.

4. Consolidation Loans: These allow you to combine all federal student loans into a single loan with a single loan servicer.

5. Private Loan is a student or parent loan from a commercial, state-affiliated or institutional lender used to pay up to the cost of education, less any financial aid received. Private loans have different interest rates, fees and repayment options and usually require the applicant to be creditworthy or have a creditworthy co-signer. Repayment generally begins immediately.

If the student applies for and is approved, he/she may opt for this type of loan. The amount of the loan must not exceed the cost of study. If you request a private loan, you must inform the Financial Aid Office at your campus.

ELIGIBILITY REQUIREMENTS FOR FEDERAL LOANS

- Complete the FAFSA application for the corresponding year.
- Be born in the United States, be a U.S. citizen or permanent resident, and have a valid social security number.
- Not be in default on any federal student loan (Default Status).
- Completion of high school or its equivalent.
- Be enrolled in the Institution at least half-time.
- Be in compliance with the Institution's Satisfactory Academic Progress Policy.

Students participating in the Federal Direct Loan Program for the first time must complete an Initial Interview and sign a *Master Promissory Note (MPN)*. They must also complete a Loan Orientation electronically, certify that they completed the orientation and send evidence to the Financial Aid Office of their academic unit.

RESPONSIBILITIES FOR LOANS

When you receive a loan, you acquire certain responsibilities and these are detailed in the *Master Promissory Note*, which you must sign as part of the requirements to obtain the loan. Here are some of them:

- When you sign a promissory note, you are agreeing to repay the loan according to the terms of the note. This is a legally binding document and states that, except in cases of loan forgiveness, you must repay the loan, even if you do not finish your program of study (unless you cannot finish your program of study because the educational institution closed its doors); cannot get a job after you finish the program; or are dissatisfied with, or do not receive, the education you paid for.
- If you do not pay your loan on time or according to the terms of the note, you could default, which has very serious consequences.
- You must make your loan payments even if you do not receive a collection notice.
 - Statements (payment coupons) are sent to you for your convenience, but you are obligated to make payments even if you have not received any notification or notice.
- If you request a deferment or forbearance, you must continue to make your payments on time until you are notified that your request has been approved. If you fail to do so, you could end up in default. You must keep a copy of any application forms you submit and you must document all contacts with the organization holding your loan. You must notify the appropriate representative (school, agency, lender, or the Direct Loan Servicing Center) handling your loan when you graduate, withdraw from the school, or reduce your enrollment to less than half-time; change your name, address, or Social Security number; or transfer to another school.
- All students separating from college or enrolling in less than half-time must complete a Federal Direct Loan Program Exit Interview. This interview can be completed online at <https://studentaid.gov/exit-counseling/>.
- If the student receives a Federal Direct Loan, it will be handled by the Federal Department of Education's Direct Loan Servicing Center or the servicing agencies assigned by the Department. Information about your servicing agency can be found at <https://nsldsfa.ed.gov/login>.

LOAN DEFERMENT SUMMARY

Conditions for deferral	Direct Loans	FFELP Loan Programs
Remain a student with at least a half-time academic load in a post-secondary school.	Yes	Yes
Maintain study in an approved undergraduate research fellowship program or in an approved program for rehabilitation training of the disabled.	Yes	Yes
Being unable to find full time employment	Up to 3 years	Up to 3 years
Being in a financial disability	Up to 3 years ⁴	Up to 3 years ⁴
Being committed to a service, which is included in the loan debt cancellation conditions	No	No

Note: You must formally request a deferment of payments through the lender's established procedures and you must continue to make payments until you receive notice that the deferment has been granted.

1. For PLUS loans and unsubsidized loans, only the principal payment will be deferred. Interest will continue to accrue.
2. Those students with Direct Loans who have outstanding balances on FFELP loans disbursed prior to July, 1993, will be eligible for additional deferments.
3. Applies to loans initially disbursed on or after July 1, 1993 to borrowers who do not have outstanding FFELP Loan Programs, Federal SLS loans or Consolidation Loans, as of the date they signed their promissory note or *Promissory Note*. (The SLS program was repealed at the beginning of the 1994-95 school year).
4. Most volunteers in the Peace and Sight Corps may be eligible for a deferment considering the payment as a financial burden.
5. For more information on deferrals for teaching services, please visit: <https://studentaid.gov/understand-aid/types/grants/teac>.

BORROWER'S RIGHTS

Before the educational institution processes the first loan disbursement, the student will receive the following information from the educational institution, and/or lending institution or when completing the intake interview through www.StudentLoans.gov.

- The total amount of the loan.
- The interest rate.
- When you must begin repaying the loan.
- A complete list of the charges you must pay (loan fees) and information on how those charges are collected.
- The annual and total amount you can borrow.
- Maximum payment periods and minimum payment amount.
- An explanation of default and its consequences.
- An explanation of the options available to consolidate or refinance the loan.
- A statement indicating that the student may repay the loan in full at any time without penalty of any kind.

The school will notify you (or your parents in the case of a PLUS Loan) in writing whenever it credits your account with Federal Direct Subsidized, Unsubsidized, PLUS Loan, or GRADPLUS funds. This notice must be sent to you at least 30 days before and no later than 30 days after the school credits the funds to your account.

The student (or parent in the case of a PLUS Loan) may revoke all or part of the loan by informing the school within 14 days after the date the school sends this notice, or by the first day of the repayment period, whichever is later. The school can tell you when the first day of the payment period is. If the student or parent receives the funds and chooses not to accept them, the funds may be rejected by making a return to the lender.

Before the student leaves the school, the student will receive the following information about the loan from the school, lender, or the Federal Direct Loan Servicing Center:

- The amount of the total debt (principal and estimated interest), the interest rate charged, and the total interest charges on the loan.
- If the student has FFELP loans, the name of the lending institution or agency holding the loan, where to send payments, and where to write or call with questions.
- If you have Direct Loans, the address and telephone number of the Direct Loan Service Center.

- Fees you may be charged during the payment period, such as late fees, collection costs and litigation if the account is in default.
- An explanation of the options available to consolidate or refinance the loan.
- A statement indicating that the student may repay the loan in full at any time without penalty of any kind.

If the student obtains a Direct Loan or FFELP Program Loan, the Direct Loan Servicing Center or the lending institution will provide this information, as appropriate.

If you have Federal Direct Loans or FFELP, the school will also provide you with the following information during the entrance or exit interview:

- A current description of the loans, including expected average monthly payments.
- A description of the applicable deferral, forbearance and cancellation provisions.
- Payment options.
- Debt management counseling to help you make payments.
- Notification that you must provide the permanent address, the name and address of the employer and any corrections to the educational institution's records regarding your name, social security number, references and driver's license number (if you have one).

The student is entitled to a **grace period** before the repayment period begins (Parents do not receive a grace period for a PLUS Loan).) The grace period begins when the student leaves the educational institution or reduces the academic load to less than half-time.

The school, lending institution, or Direct Loan Servicing Center, as applicable, must provide you with a loan repayment schedule that indicates when the first payment is due, the number and frequency of payments, and the amount of each payment.

You should be provided with a summary of the provisions on deferment and forgiveness of loan debt including the conditions under which the U.S. Department of Defense may repay the loan.

If the student or parent obtains a FFELP Loan, the student (or parent, in the case of a PLUS Loan) must be notified when the loan is sold, if the sale of the loan results in having to send payments to a new lender or agency.

Both the new and old lender or agency must notify the borrower of the sale; the identity of the new lender or agency holding the loan; the address to which the borrower must send payments; and the telephone numbers of both the new and old lender or agency.

Repayment of federal loans

It is important to know when you are expected to make your first loan payment. For most student loans, there is a set period of time after you graduate, leave school, or reduce your enrollment to half-time before you must begin making payments. Depending on the type of loan you have, this period is called a "grace" or "deferment" period. For loans under the Direct Loan Program, this period may be six months. The Federal Department of Education will assign a loan servicer to service you on all matters relating to your loans. Your loan servicer will let you know when your first payment is due.

You can choose from several repayment plans designed to meet your needs, including plans that base your payment amount on your income. The amount you pay and the time you have to repay your loans will vary depending on the repayment plan you choose. For more information on available repayment plans go to: <https://studentaid.gov/sites/default/files/repaying-your-loans-spanish.pdf>. Here you will find the publication in Spanish: *Préstamos federales para estudiantes: Repaying Your Loans*.

In accordance with U.S. Department of Education regulations (HEOA 489 modified HEA Sec.485B) a student's Title IV loan information is sent to the National Student Loan Data System (NSLDS). Authorized agencies, lenders, guarantors, servicers, and institutions have access to this information. For more information about loans, students and parents can visit: <https://studentaid.gov/understand-aid/types/loans>.

The National Student Loan Data System (NSLDS) is the Department of Education's central student loan database. The system receives information from educational institutions, loan guaranty agencies, the Federal Direct Loan program, the Federal Pell Grant program, and other Department of Education programs. NSLDS provides centralized and integrated federal student loan and Federal Pell Grant information from approval through loan or grant closing.

The NSLDS portal is available 24 hours a day, seven days a week. Please be aware that database maintenance may occur on weekends or late at night. This may cause the Web to be unavailable for a short period of time while maintenance occurs.

You can access the NSLDS Web site to view your Federal Pell Grant and loan information using your FSA ID created with the Federal Department of Education. The NSLDS portal is: www.nsls.ed.gov.

ANALYSIS OF YOUR AND YOUR FAMILY'S FINANCIAL CAPACITY

Federal regulations are clear in stating that parents and students have the primary responsibility for covering educational costs.

UIPR offers financial aid to students, parents or guardians who do not have the necessary financial resources, so that they can supplement the family contribution. Funds are limited so we cannot guarantee aid to all eligible students. It is important that the family plan in advance for how these costs will be covered. The student and family should:

1. Anticipate the costs of attending college in accordance with the program of study.
2. Evaluate the need for accommodation
3. See how much money can be contributed to cover these educational costs.
4. Seek guidance on educational loans, including parent loans.
5. Apply for financial assistance early if they need help paying for education costs.

GOVERNMENT FUNDS

SCHOLARSHIP FOR ACADEMICALLY TALENTED STUDENTS (BETA)

The Puerto Rico Board of Postsecondary Institutions (formerly the Puerto Rico Council on Education) administers the BETA Program funds and is governed by the eligibility criteria established by the Federal Department of Education that apply to Title IV funds based on financial need, in addition to the program requirements. Students must meet the following program requirements: be enrolled full time in vocational-technical, associate degree or baccalaureate degree programs with a GPA of 3.00 or higher, whose annual family income does not exceed twenty-one thousand fifty-eight dollars (\$21,058.00).

INSTITUTIONAL FUNDS

These funds are provided by the University to assist its students and are allocated according to the distribution rules established by the institution. The availability of these funds depends on the budget items approved annually, the scholarships presented below are attended with these institutional funds.

INSTITUTIONAL GRANT

An amount of money is allocated each year from institutional funds to grant scholarships to students in financial need. Funds are also used to address exceptional situations presented by students.

HONORARY ENGINEERING SCHOLARSHIP

The Bayamon Campus has a special scholarship fund for engineering students. This scholarship is known as the Engineering Honor Scholarship and its purpose is to recruit talented incoming students to the Bayamón Campus. The School of Engineering of the Campus can provide information about the eligibility requirements for this scholarship.

PRESIDENTIAL SCHOLARSHIP

This scholarship is administered by the IUPR President's Office and is used to address deserving cases of extreme financial need. Eligibility criteria are established by the Office of the President. Each case is evaluated on an individual basis.

BAND, CHOIR, THEATER AND TUNA SCHOLARSHIPS

- Funds allocated to pay the equivalent of a loan or as determined by the facility.
- Participating students who earn A's or B's in these courses are eligible.
- They are evaluated in the following semester upon passing the course.

ATHLETIC SCHOLARSHIP

The Inter-American University of Puerto Rico allocates funds annually to offer Athletic Scholarships to eligible students at the time of awarding, according to the following criteria:

1. Be a full-time student of the Inter-American University of Puerto Rico.
2. To excel in the athletic field, as determined by the Athletic Department.
3. Maintain satisfactory academic progress in accordance with established standards.

The Athletic Department will select students who excel in this field and recommend the amount of the scholarship.

The allocated Athletic Scholarship funds will be considered as resources in the analysis carried out by the Financial Aid Office to determine the student athlete's eligibility for other financial aid programs. **The Athletic Scholarship, along with other aid for which the student is eligible, must not exceed the annual cost of education as determined by the Financial Aid Office.**

HONOR SCHOLARSHIP

The Honors Program is oriented to achieve the maximum development of the academically talented undergraduate student. You can obtain information about the admission criteria for this program in the General Catalog that can be accessed through: www.inter.edu under the academic offerings section in the documents section or the campus of your preference. The funds received from this program will be considered as resources when evaluating the student for federal or state funds to be awarded on the basis of need, so it may be necessary to adjust scholarships and loans that have been awarded prior to the Honor Scholarship.

Admission to the Honors Program entails the awarding of a financial incentive in accordance with the following criteria:

1. First year students:

- Level I - **Basic Incentive** : for eligible candidates who have an admission index of 1,300 to 1,349.
- Level II - **Superior Incentive**: for eligible candidates who have an admission index of 1,350 to 1,399.
- Level III - **Extraordinary Incentive** : for eligible candidates who have an admission index of 1,400 to 1,600.

2. Second and third year students:

- Level I - **Basic Incentive**: for eligible students who have an overall index of 3.50 to 3.79. Level II - **Higher Incentive**: for eligible students who have an overall index of 3.80 to 3.79. **Higher Incentive**: for eligible students who have an overall index of 3.80 to 3.79. **3.90**.
- Level III - **Extraordinary Incentive** : for eligible students who have an overall grade point average of 3.91 to 4.00.

3. The amount of the economic incentive at each level is as follows:

- Level I - **Basic** Incentive : payment of three (3) credits of tuition for a course assigned to the Honors Program, under the terms indicated.
- Level II - **Higher** Incentive : payment of six (6) credits of tuition of not less than 12 credits, which includes an Honors Program course.
- Level III - **Extraordinary** Incentive : payment of up to a maximum of twelve (12) credits of tuition, which must include a course assigned to the Honors Program.

To retain eligibility for the economic incentive, the student must maintain the minimum academic index established for the level of the incentive he/she enjoys.

OTHER AID PROGRAMS:

ALUMNI SCHOLARSHIP

- Funds provided by the Alumni Association. These funds come from the scholarship fund activities carried out by the Association.
- These funds are distributed to the campuses, according to the support of each campus for the different activities, to be awarded to their students according to the following criteria:
 1. Demonstrate financial need.
 2. Minimum grade point average of 2.00.
 3. Each campus will determine the amount it will award per student.
 4. Children and relatives of employees will be excluded.
 5. The Alumni Office will be informed; Name, Phone, Address and amount allocated.

SCHOLARSHIPS FOR STUDENT ACTIVITIES:

- Funds left over from the student activities account at the end of each year.
- The amount depends on the surplus of each enclosure.
- They are awarded to eligible students in accordance with the aid distribution rules.

OTHER AID:

- External funds provided by individuals or private institutions. These vary from site to site.

GRADUATE AND PROFESSIONAL STUDENT PROGRAMS

Students of Master's, Doctorate, Law, Optometry and Medical Technology and other postgraduate studies will be eligible for financial aid as long as they meet the eligibility criteria of each program. They may participate in Federal Loan programs, institutional funds and some state funds.

To apply for these grants, you must complete the FAFSA® application and follow the process for determining eligibility for each financial aid program.

FEDERAL FUNDS

FEDERAL DIRECT UNSUBSIDIZED LOAN

They may choose to apply for up to \$20,500 in Unsubsidized Loans. The terms are the same as the Federal Direct Subsidized Loan, except that the borrower is responsible for interest that accrues from the time it is disbursed. Currently the maximum amount granted per year is \$20,500 up to an aggregate limit of \$73,000. The sum between the aggregate limits of subsidized and unsubsidized loans must never exceed \$138,500.

FEDERAL DIRECT PLUS LOAN

Interest begins to accrue from the time of disbursement by the Department of Education. Loan interest depends on the student's credit history. There is a grace period, so repayment may begin after graduation, termination of studies or having an academic load of less than 6 credits. Since this is a credit check loan, the Department of Education does not provide information to the university, so the student must keep in contact with the Department at 1-800-848-0979 until the loan is approved and disbursed.

FEDERAL HEALTH DEPARTMENT FUNDS

- **Advanced Education Nursing Traineeship**
Program aimed at first year students enrolled in the ANESTHESIA program.
- **Anesthetist Traineeship Program**
Program aimed at second year students enrolled in the ANESTHESIA program.

INSTITUTIONAL FUNDS

STUDENT DEVELOPMENT GRANT

An economic incentive established and administered by the Vice-Presidency for Academic, Student Affairs and Systemic Planning to institutionally promote student interest in continuous learning and participation in challenging and innovative academic experiences that enrich and strengthen their university education.

AIDS FOR SPECIAL TERMS

Students interested in being considered for aid for special terms such as summer and intensive must apply during the period established by their campus. They must select the courses on the dates established in the academic calendar. In addition, he/she must maintain satisfactory academic progress.

Summer funds are left over from the academic year and are therefore limited.

Federal Pell Grant funds may be used for summers as long as they do not exceed 150% of the annual award. Funds used for special terms affect a student's maximum Federal Pell Grant Lifetime Eligibility Used, which is 6 years or 600%.

PROFESSIONAL JUDGMENT

Financial aid eligibility is determined by the Free Application for Federal Student Aid (**FAFSA**[®]), which currently uses financial information from two prior years to estimate a household's current circumstances. Section 479A of the Higher Education Act of 1965, as amended (HEA), gives the financial aid administrator authority to use Professional Judgment to make adjustments, on a case-by-case basis, to more accurately reflect the student's or family's special circumstances.

The Professional Judgment (JP) process is a re-evaluation of a student's financial aid eligibility using more current information that reflects the student's and/or family's current financial situation brought about by a special circumstance.

If after 2020, you or your family experienced a decrease in income, or face an extraordinary situation that impacts your ability to contribute to your education, you may be considered for a re-evaluation of your financial aid eligibility under the Professional Judgment process.

The reason(s) for which you may request reevaluation of your financial assistance:

- Loss, change of employment or reduction of hours and/or income.
- Divorce or separation
- Death of: Husband/Wife, Father/Mother.
- Disability of student, spouse, parent, or guardian
- Reduction of alimony
- Income received on an unusual and non-recurring basis.
- Change in housing status that results in the student becoming homeless.
- Medical expenses not covered by medical plans.
- Elementary level tuition fees.

To request a Professional Judgment (JP) you are required to complete an application. You can complete the Professional Judgment Application by accessing inter.edu in the Financial Aid section or by visiting your campus Financial Aid office.

The request for Professional Judgment, together with the documents that support the situation presented, will be evaluated by the Director of Financial Aid of the campus, according to the regulations established by the Federal Department of Education. After evaluating the application, the Director of Financial Aid will inform the student in writing the final decision of the evaluation. If the application is approved under the Professional Judgment, the corresponding adjustments will be made to the financial aid file and the student will be notified of the reevaluation of financial aid, if applicable.

The final decision issued by the Director of Financial Assistance will be documented in the file and will not be appealable to the Federal Department of Education.

FINANCIAL ASSISTANCE OFFER LETTER

The offer of financial aid is notified to students through a Letter of Offer under the passive acceptance method in which free aid will be considered accepted if the student does not reject it. Offers of educational loans and work-study must be accepted or rejected by students.

Financial aid can be accepted or rejected electronically through the student's electronic self-service through www.inter.edu and by clicking on **Inter Web**. There you will also find instructions on how to accept financial aid or you can print the Financial Aid Offer Letter, sign it and submit it to the Financial Aid Office at your campus.

Students will be notified via the official email assigned to you by UIPR when your financial aid offer is available for you to access at www.inter.edu by pressing **Inter Web**. It is important that you use the email assigned to you by your campus, as this is considered the official method of communication.

Financial aid is awarded for the academic year and will be disbursed according to the academic periods in which you are enrolled, if your academic load or academic progress has not changed and you meet all eligibility requirements.

ACCREDITATION OF FINANCIAL AID

Financial aid, except for Work-Study, is automatically credited to student accounts to cover tuition and fees. If there is any refund, it is paid by check or electronic transfer to the student's bank account, after the student's written authorization. This crediting process occurs frequently during the academic term, following the dates published in each academic/administrative calendar for each academic term.

Federal loans are credited after the student accepts the loan, completes the entrance interview, loan orientation and signs the promissory note. In order for the financial aid crediting process to occur, it is necessary for the student to accept the charges corresponding to their course selection. At the time loan funds are disbursed, the institution will verify that the student continues to be eligible and is enrolled at least half-time.

Students of Inter-American University of P.R., Federal Pell Grant or Loan participants who have met all eligibility requirements 10 days before the beginning of each academic term, will be granted a voucher or advance to purchase the cost of books and materials. These vouchers or advances may be used at our campus bookstores or at the designated concessionaire. This voucher or advance will be available within the first 7 days of school.

The voucher or financial aid advance applies only to students who have a refund available, after the Federal Pell Grant or any other federal aid has been credited. The lesser of the refund and the cost of books for that academic term, as determined by the institution, will be awarded. Students who do not wish to take advantage of this option must complete an **Opt-Out Form** sent to you by regular mail in the case of vouchers or by e-mail in the case of advances. This form will be sent to the e-mail address provided by the Office of Enrollment Services Management at your campus.

COST OF EDUCATION

Federal regulations establish specific guidelines on the components that must be included when establishing the cost of tuition. The UIPR uses these guidelines and annually prepares a model budget for each campus and type of student: dependent or independent; residing or not at home, staying at or away from the University; graduate, professional or undergraduate and with extraordinary expenses.

The budget preparation includes items for the following expenses:

- Estimated charges for one academic year of tuition and fees
 - **Enrollment:** fees assessed for classes and/or other courses
 - **Fees:** charges assessed for other university services (e.g., access to technology, use of the recreation center)
- Housing: includes residence hall charges for on-campus students or an estimate of rent and utilities for an off-campus student.
- Food - Include the cost of a meal plan and/or an estimate of the cost of food prepared at home.
- Estimated transportation and parking costs
- Estimated costs of books and materials.
- Purchase of a computer
- Miscellaneous costs such as personal hygiene, laundry, and reasonable entertainment
- Other costs specific to certain student circumstances related to attendance, such as dependent care during periods of class attendance or study, disability-related expenses, study abroad, education loan fees, and others
- Student health insurance costs

Direct Costs: Charges included in the Cost of Education that the student/family pays directly to the university.

Costs are reviewed annually. The student's original budget may be revised when the student so requests and presents evidence to that effect. This evidence will be part of the student's file.

On our website www.inter.edu under financial aid you will find the Net Price Calculator, which will provide you with information about the costs of tuition for incoming students enrolled full-time. The budgets described below are examples for the 2022-2023 academic year. You may visit your campus Financial Aid Office to obtain cost of attendance information for another academic year. Due to the national COVID-19 pandemic, the cost of a personal computer has been included in the 2022-2023 academic year. This charge will not be repeated again unless your campus financial aid officer has the necessary documentation to support including the charge again, so a case-by-case determination will be made.

TECHNICAL CERTIFICATE PROGRAM

Interamericana University of Puerto Rico
Central Office
Financial Aid Office

Basis For Student Budgets

Academic Year: 2022-2023		Academic Load: Full Time	
Level: Post Secondary		Program: Post Scndary Tech Prog	
TUITION		24 Credits * 189 Per Credits	\$4,536.00
FEES		Health Insurance	Contract
		Special (Specify)	\$0.00
		Dispensary	\$15.00
		Access Information Center	\$40.00
		Parking Fee	\$0.00
		Student Center	\$19.00
		Student Activity	\$14.00
		General	\$60.00
		Infrastructure	\$100.00
		Construction	\$63.00
		Goods and Services	\$55.00
	Laboratory \$90.00 * 8	\$720.00	
	Total	\$1,452.00	
BOOKS		Avarage Cost Per Book	\$90.39
		Total Books Per Courses	1
		Total Courses	8
		Total (Total Courses * Books Per Courses * Cost)	\$723.00
EQUIPMENT			\$0.00
SUPPLIES		Note Book	\$6.04
		Pen	\$1.72
		Pencil	\$1.39
		Paper	\$18.98
		Folder	\$0.21
		Ruler	\$0.00
		Other	\$84.93
		Annual Other	\$0.00
		Total (Note Book+Pen+Pencil+Paper+Folder+Ruler) * Curses) + Others + Annual Other	\$312.00
	TRANSPORTATION		Cost Per Trip
		Total Month	9
		Total Weeks	4
		Round Trip	1
		Total	\$2,592.00
PERSONAL EXPENSES		Grooming Aids	\$556.00
		Recreation	\$672.00
		Laundry	\$1,260.00
		Clothing	\$891.00
		Percent	11.5
	Total (GA + Re + La + Cl) * Prct	\$3,768.00	
ROOM		Living on Campus	\$7,650.00
		Other Independent	\$5,386.00
		Independent Without Dependents Living w ith Parents	\$5,386.00
		Dependent Living w ith Parents	\$5,386.00
BOARD		Living on Campus	\$4,232.00
		Other Independent	\$4,232.00
		Independent Without Dependents Living w ith Parents	\$3,023.00
		Dependent Living w ith Parents	\$3,023.00
TOTAL BUDGET		Total Living On Campus	\$25,265.00
		Total Other Independents	\$23,001.00
		Total Independents w ithout Dependents Living With Parents	\$21,792.00
		Total Dependent Living With Parents	\$0.00

El costo para la compra de computadora y programas deberá asignarse a todo estudiante que no tuvo incluida la partida de computadora en su presupuesto de estudio. Este costo se asigna solamente una vez durante el tiempo en que el estudiante asiste a la UIPR.

UNDERGRADUATE PROGRAM

Interamericana University of Puerto Rico
Central Office
Financial Aid Office

Basis For Student Budgets

Academic Year: 2022-2023		Academic Load: Full Time	
Level: Undergraduate		Program: Regular Semester	
TUITION		24 Credits * 202 Per Credits	\$4,848.00
FEES		Health Insurance Contract	
		Special (Specify)	\$0.00
		Dispensary	\$15.00
		Access Information Center	\$40.00
		Parking Fee	\$0.00
		Student Center	\$19.00
		Student Activity	\$14.00
		General	\$60.00
		Infrastructure	\$100.00
		Construction	\$63.00
		Goods and Services	\$55.00
	Laboratory \$90.00 * 8	\$720.00	
	Total	\$1,452.00	
BOOKS		Avarage Cost Per Book	\$90.39
		Total Books Per Courses	1
		Total Courses	8
		Total (Total Courses * Books Per Courses * Cost)	\$723.00
EQUIPMENT			\$0.00
SUPPLIES		Note Book	\$6.04
		Pen	\$1.72
		Pencil	\$1.39
		Paper	\$18.98
		Folder	\$0.21
		Ruler	\$0.00
		Other	\$84.93
		Annual Other	\$0.00
		Total (Note Book+Pen+Pencil+Paper+Folder+Ruler) * Curses) + Others + Annual Other	\$312.00
	TRANSPORTATION		Cost Per Trip
		Total Month	9
		Total Weeks	4
		Round Trip	1
		Total	\$2,592.00
PERSONAL EXPENSES		Grooming Aids	\$556.00
		Recreation	\$672.00
		Laundry	\$1,260.00
		Clothing	\$891.00
		Percent	11.5
		Total (GA + Re + La + Cl) * Prct	\$3,768.00
ROOM		Living on Campus	\$7,650.00
		Other Independent	\$5,386.00
		Independent Without Dependents Living with Parents	\$5,386.00
		Dependent Living with Parents	\$5,386.00
BOARD		Living on Campus	\$4,232.00
		Other Independent	\$4,232.00
		Independent Without Dependents Living with Parents	\$3,023.00
		Dependent Living with Parents	\$3,023.00
TOTAL BUDGET		Total Living On Campus	\$25,577.00
		Total Other Independents	\$23,313.00
		Total Independents without Dependents Living With Parents	\$22,104.00
		Total Dependent Living With Parents	\$22,104.00

El costo para la compra de computadora y programas deberá asignarse a todo estudiante que no tuvo incluida la partida de computadora en su presupuesto de estudio. Este costo se asigna solamente una vez durante el tiempo en que el estudiante asiste a la UIPR.

GRADUATE PROGRAM

Interamericana University of Puerto Rico
Central Office
Financial Aid Office

Basis For Student Budgets

Academic Year: 2022-2023		Campus: Metropolitano	Academic Load: Full Time
Level: Graduate		Program: Regular Semester	
TUITION		12 Credits * 227 Per Credits	\$2,724.00
FEES		Health Insurance Contract Special (Specify) \$0.00 Dispensary \$15.00 Access Information Center \$40.00 Parking Fee \$0.00 Student Center \$19.00 Student Activity \$14.00 General \$60.00 Infrastructure \$100.00 Construction \$63.00 Goods and Services \$55.00 Laboratory \$0.00 * 0 \$0.00 Total	\$732.00
BOOKS		Avarage Cost Per Book \$90.39 Total Books Per Courses 1 Total Courses 4 Total (Total Courses * Books Per Courses * Cost)	\$362.00
EQUIPMENT			\$0.00
SUPPLIES		Note Book \$6.04 Pen \$1.72 Pencil \$1.39 Paper \$18.98 Folder \$0.21 Ruler \$0.00 Other \$84.93 Annual Other \$0.00 Total (Note Book+Pen+Pencil+Paper+Folder+Ruler) * Courses) + Others + Annual Other	\$198.00
TRANSPORTATION		Cost Per Trip \$72.01 Total Month 9 Total Weeks 4 Round Trip 1 Total	\$2,592.00
PERSONAL EXPENSES		Grooming Aids \$556.00 Recreation \$672.00 Laundry \$1,260.00 Clothing \$891.00 Percent 11.5 Total (GA + Re + La + Cl) * Prct	\$3,768.00
ROOM		Living on Campus \$7,650.00 Other Independent \$5,386.00 Independent Without Dependents Living w ith Parents \$5,386.00 Dependent Living w ith Parents \$0.00	
BOARD		Living on Campus \$4,232.00 Other Independent \$4,232.00 Independent Without Dependents Living w ith Parents \$3,023.00 Dependent Living w ith Parents \$0.00	
TOTAL BUDGET		Total Living On Campus \$22,258.00 Total Other Independents \$19,994.00 Total Independents w ithout Dependents Living With Parents \$18,785.00 Total Dependent Living With Parents \$0.00	

El costo para la compra de computadora y programas deberá asignarse a todo estudiante que no tuvo incluida la partida de computadora en su presupuesto de estudio. Este costo se asigna solamente una vez durante el tiempo en que el estudiante asiste a la UIPR.

OPTOMETRY SCHOOL

Interamericana University of Puerto Rico
 Central Office
 Financial Aid Office

Basis For Student Budgets

Academic Year: 2022-2023		Campus: Optometria	Academic Load: Full Time
Level: Graduate		Program: 1er Year Optometry	
TUITION		1 Credits * 29500 Per Credits	\$29,500.00
FEES		Health Insurance	Contract
		Special (Specify)	\$0.00
		Dispensary	\$0.00
		Access Information Center	\$40.00
		Parking Fee	\$0.00
		Student Center	\$0.00
		Student Activity	\$62.00
		General	\$60.00
		Infrastructure	\$100.00
		Construction	\$63.00
		Goods and Services	\$55.00
	Laboratory \$38.00 * 10	\$380.00	
	Total	\$1,140.00	
BOOKS		Avarage Cost Per Book	\$638.00
		Total Books Per Courses	1
		Total Courses	1
		Total (Total Courses * Books Per Courses * Cost)	\$638.00
EQUIPMENT			\$5,861.54
SUPPLIES		Note Book	\$3.11
		Pen	\$1.98
		Pencil	\$2.26
		Paper	\$2.51
		Folder	\$1.87
		Ruler	\$0.83
		Other	\$1,113.89
		Annual Other	\$0.00
		Total (Note Book+Pen+Pencil+Paper+Folder+Ruler) * Courses) + Others + Annual Other	\$1,265.00
	TRANSPORTATION		Cost Per Trip
		Total Month	1
		Total Weeks	1
		Round Trip	1
		Total	\$1,222.00
PERSONAL EXPENSES		Grooming Aids	\$556.00
		Recreation	\$672.00
		Laundry	\$1,260.00
		Clothing	\$891.00
		Percent	11.5
		Total (GA + Re + La + Cl) * Prct	\$3,768.00
ROOM		Living on Campus	\$6,500.00
		Other Independent	\$7,793.01
		Independent Without Dependents Living w ith Parents	\$7,793.01
		Dependent Living w ith Parents	\$0.00
BOARD		Living on Campus	\$6,382.00
		Other Independent	\$6,382.00
		Independent Without Dependents Living w ith Parents	\$4,559.00
		Dependent Living w ith Parents	\$0.00
TOTAL BUDGET		Total Living On Campus	\$0.00
		Total Other Independents	\$57,569.55
		Total Independents w ithout Dependents Living With Parents	\$55,746.55
		Total Dependent Living With Parents	\$0.00

El costo para la compra de computadora y programas deberá asignarse a todo estudiante que no tuvo incluida la partida de computadora en su presupuesto de estudio. Este costo se asigna solamente una vez durante el tiempo en que el estudiante asiste a la UIPR.

LAW SCHOOL

Interamericana University of Puerto Rico
 Central Office
 Financial Aid Office

Basis For Student Budgets

Academic Year: 2022-2023		Campus: Law School Day	Academic Load: Full Time
Level: Graduate		Program: Law	
TUITION		28 Credits * 485 Per Credits	\$13,580.00
FEES		Health Insurance	Contract
		Special (Specify)	\$20.00
		Dispensary	\$15.00
		Access Information Center	\$40.00
		Parking Fee	\$30.00
		Student Center	\$0.00
		Student Activity	\$20.00
		General	\$60.00
		Infrastructure	\$100.00
		Construction	\$125.00
		Goods and Services	\$55.00
	Laboratory \$0.00 * 0	\$0.00	
	Total		\$930.00
BOOKS		Average Cost Per Book	\$226.91
		Total Books Per Courses	1
		Total Courses	10
		Total (Total Courses * Books Per Courses * Cost)	\$2,269.00
EQUIPMENT			\$0.00
SUPPLIES		Note Book	\$6.04
		Pen	\$1.72
		Pencil	\$1.39
		Paper	\$18.98
		Folder	\$0.21
		Ruler	\$0.00
		Other	\$84.93
		Annual Other	\$0.00
		Total (Note Book+Pen+Pencil+Paper+Folder+Ruler) * Curses) + Others + Annual Other	\$368.00
	TRANSPORTATION		Cost Per Trip
		Total Month	9
		Total Weeks	4
		Round Trip	1
		Total	\$2,592.00
PERSONAL EXPENSES		Grooming Aids	\$556.00
		Recreation	\$672.00
		Laundry	\$1,260.00
		Clothing	\$891.00
		Percent	11.5
	Total (GA + Re + La + Cl) * Prct	\$3,768.00	
ROOM		Living on Campus	\$0.00
		Other Independent	\$7,793.01
		Independent Without Dependents Living w ith Parents	\$7,793.01
		Dependent Living w ith Parents	\$0.00
BOARD		Living on Campus	\$0.00
		Other Independent	\$6,382.00
		Independent Without Dependents Living w ith Parents	\$4,559.00
		Dependent Living w ith Parents	\$0.00
TOTAL BUDGET		Total Living On Campus	\$0.00
		Total Other Independents	\$37,682.01
		Total Independents w ithout Dependents Living With Parents	\$35,859.01
		Total Dependent Living With Parents	\$0.00

El costo para la compra de computadora y programas deberá asignarse a todo estudiante que no tuvo incluida la partida de computadora en su presupuesto de estudio. Este costo se asigna solamente una vez durante el tiempo en que el estudiante asiste a la UIPR.

TERMS AND CONDITIONS FOR RECEIVING FINANCIAL ASSISTANCE

All beneficiaries must comply with the following terms and conditions:

- **ATTENDANCE IN THE FIRST WEEKS OF CLASS:** To receive payment of your Federal Pell Grant you must show evidence of attendance and/or academic activity during the first three weeks of classes in the quarter, semester or its equivalent in other academic terms. The faculty will report your attendance during this period. Failure to attend or engage in academic activity will result in an administrative withdrawal and an adjustment of the Federal Pell Grant amount. The academic-administrative calendar for each academic term establishes the cutoff date to set your academic load. Any changes after this date will not be considered for payment of your Federal Pell Grant.
- **MAINTAIN A MINIMUM HALF-TIME ACADEMIC LOAD** to be eligible for federal education loans.
- **MAINTAIN SATISFACTORY ACADEMIC PROGRESS** in the program of study you are pursuing, according to the standards established in the General Catalog of the Inter-American University of Puerto Rico, as applicable to your level of study, and obtain a minimum average of (C) at the completion of your second year of study (for undergraduate students).
- **COMPLETE YOUR ACADEMIC DEGREE IN THE REQUIRED TIME** that does not exceed 150% of the time, measured by the total number of credits required for your academic program at the Inter-American University of Puerto Rico.
- **HIGH HONOR STUDENT SCHOLARSHIP PROGRAM (BETA):** This program requires a minimum GPA of 3.00, a full-time academic load, and meeting the minimum income requirements as established by the Board of Postsecondary Institutions.
- **THE FEDERAL PELL GRANT WILL COVER THE COSTS OF REPEATED COURSES IF:** you failed the course or if you have already passed the course you may repeat the course once. Repeating courses will affect your satisfactory academic progress and will use up your Federal Pell Grant eligibility time.
- **REPORT TO THE FINANCIAL ASSISTANCE OFFICE** any financial resources not declared in your financial aid application that are received during the year, including part-time or full-time employment, veterans, Inter-American University of Puerto Rico employee benefits, Honor Incentive Scholarships, Athletic Scholarship and any other aid.

GENERAL FINANCIAL ASSISTANCE PROVISIONS

- The offer of financial aid is based on enrollment estimates, so any change to enrollment either by partial withdrawal or course drop may require readjustment, cancellation, or refund of part or all of the aid received. Failure to attend a course during the first three weeks of classes in a term or semester schedule, or its equivalent in a shorter period, will result in an administrative withdrawal and an adjustment of the Federal Pell Grant amount.
- Scholarships are free financial aid that does not have to be repaid. They come from various sources, such as: federal, state, institutional, private agencies, among others.
- Loans are not scholarships, they are money you borrow and repay with interest. Loans begin repayment when you enroll with less than a half-time academic load, stop attending college, or complete your degree, whichever comes first.
- **The Work-Study Program** is not a scholarship. It is a financial aid that must be obtained through work assigned by the campus Financial Aid Office to receive payment for hours worked.
- The student will be required to repay some or all of the financial aid if it is found that the aid was awarded on the basis of false or incomplete information on the **FAFSA**®.
- Financial aid is divided according to the terms of study in which you are expected to enroll. The Financial Aid Offer is based on the academic load of the first term and projects the next academic terms using the same academic load. This will be modified according to the total number of credits you officially enroll at the cut-off date.
- All financial aid and loans offered to you are for the purpose of meeting your educational costs.
- The annual budget describes the elements taken into consideration to determine the Estimated Cost of Education during the academic year.
- It is important that you meet the deadlines established in the Financial Aid Offer.
- The financial need assessment is based on the Federal Department of Education's methodology and includes among its components the Expected Family Contribution (EFC), which is determined based on the information provided on the **FAFSA**®. The EFC represents your or your family's contribution toward educational costs.
- If you are a student dependent on your parents, they may choose to take out a federal loan to cover the costs of your studies.
- After the cut off date for each academic term, your academic load will be fixed, so changes occurring after this date will not be taken into consideration for the payment of your Federal Pell Grant.
- Visit your campus Financial Aid Office for more information on financial aid or if you would like to request a review of your financial aid offer.

FEDERAL PELL GRANT RECALCULATION

Federal regulations require that a student initiate attendance in all courses enrolled in an academic term for which the federal Pell grant will be paid. To address this requirement, the Inter-American University of Puerto Rico (University) establishes a period of time at the beginning of each academic term to make changes in enrollment before determining the student's official academic load for financial aid purposes. The date for determining the official academic load is known as the "**cut-off-date**", which is published in the *Academic/Administrative Calendar* for each academic term. If a student does not begin attendance in all courses enrolled for an academic term prior to the cut-off date, the university will perform a mandatory federal Pell grant recalculation as of the **cut-off date** and the federal Pell grant will pay according to the credits for which the student began attendance.

The Federal Department of Education (DEF) also makes it a requirement that the University recalculate the Federal Pell Grant amount if the student's Expected Family Contribution (EFC) changes at any time during the financial aid year. This may arise as a result of a correction on the FAFSA® application or through the FAFSA® Information Verification process.

MAXIMUM TIME REQUIREMENTS TO RECEIVE FEDERAL FINANCIAL ASSISTANCE

The length of study during which a student is eligible for federal financial aid depends on the duration of his or her program of study as defined by the University. For such purposes, the University has defined the duration of its study programs according to the number of credits required to complete them. The student must complete his/her program of studies within a period of time not to exceed 150% of the duration established by the program. The student also accumulates study time for transferred credits. Eligibility for the Federal Pell Grant expires when the student completes the academic requirements for a first baccalaureate degree. At the end of the second year of study, the student must maintain the minimum grade point average of 1.50 as a requirement to receive federal financial aid.

Students will have 6 years of full-time enrollment, or 600%, of their Federal Pell Grant eligibility time to complete the requirements of their program of study. Time already used at any eligible institution counts in determining eligibility for the Federal Pell Grant Life Time Eligibility Used.

SATISFACTORY ACADEMIC PROGRESS POLICY

Both federal and state regulations require students participating in their programs to demonstrate that they are making satisfactory academic progress. The Federal Department of Education allows each institution to establish its own progress standard as long as it contains quantitative (time to degree completion) and qualitative (grade point average) criteria for evaluating academic progress.

- **Qualitative:**

It responds to the academic average that the student must achieve in each evaluation, this average must be consistent with the graduation requirements. In addition, the law specifies that, at the end of their second year of study, measured in time not by level of study, students must have achieved an average of 1.50 if they are enrolled in an academic program of two years or more.

- **Quantitative:**

The maximum time allowed to complete the degree to which the student aspires must not exceed 150% of the duration of the program of study, measured in time or credits. At UIPR we measure time based on the duration in credits of the different concentrations.

There are other elements that must be included in the progress standard such as: Remedial courses, repeated courses, transferred courses, probationary periods, academic probations, and degree completion requirements. A student who does not comply with any of the items in the academic progress standard may lose eligibility for federal and state funds.

Reestablish financial aid

Students who do not make satisfactory academic progress are not eligible to receive federal or state funds until they successfully appeal their loss of eligibility to their campus Appeals Committee.

If the appeal is successful the student will be classified as on Financial Aid Probation and will be eligible to receive federal and state funds for **an additional term**. These students will be evaluated all terms of study until satisfactory academic progress is made. If necessary, the Appeals Committee may require the student to comply with an academic plan that will allow him/her to achieve academic progress within a set time frame.

Additional details about the Academic Progress Standard can be found in the institutional catalog which can be accessed at www.inter.edu.

TOTAL WITHDRAWAL REFUND POLICY APPLICABLE TO FEDERALLY FUNDED STUDENTS

Total decline and its impact on financial assistance

The Federal Regulations establish specific requirements for the use and provision of funds from federal financial aid programs when participating students officially withdraw from all courses, drop or never attend courses in which they are enrolled, are suspended or expelled prior to completing 60% of the payment period or period of enrollment.

The University is required to determine earned Title IV financial aid from the date the student stopped attending through 60% of the academic term. A calendar proration is used to determine the amount of Title IV funds the student has "earned" at the time of total withdrawal. For example, a student who withdraws, completing only 40 percent of the academic term (payment period) where enrolled, will have "earned" only forty (40) percent of the original financial aid eligibility. After the 60% point of the academic term, a student has earned 100% of the Title IV funds the student was scheduled to receive during the academic term.

Total official divestiture

Official Total Withdrawals are those in which the student formally notifies the University of his or her decision to discontinue his or her studies.

Any student who decides to withdraw from the University must contact a Professional Counselor, who will guide him/her through the process. The student must complete the Official Total Withdrawal Form and sign it on the date the process begins. The student must then obtain the Financial Aid Officer's endorsement and submit it to the Registrar's Office for processing. The effective date of the total withdrawal will be the date the student began the withdrawal process indicated on the total withdrawal form.

Online students should contact the Professional Advisor by email, to inform their decision to officially withdraw. The Professional Advisor will complete the Official Full Withdrawal Form with the information provided by the student and submit it to the Registrar's Office with a copy of the email received. The effective date of the total withdrawal will be the date the student sent the email.

If a student never attended classes or did not participate in any related academic activities during the first three weeks of classes or the equivalent on shorter academic calendars, the student will receive an administrative withdrawal and 100% of the financial aid will be returned to the Title IV program.

Total unofficial divestiture

Unofficial Total Drops occur when a student fails to attend all classes for at least three consecutive weeks in a semester or its equivalent in other academic terms, without presenting a justification to the professor or dean of students, and does not qualify for the Incomplete or F notation.

Students who have veteran's benefits, if they miss two weeks or more of school, or the equivalent in other academic terms, will be considered to have missed two weeks or more of school and the Veterans Affairs Administration will be notified.

The professor will report the last date of class attendance or the last date of the related academic activity at the end of the academic term. If the last date of attendance or the last date of the related academic activity is before completing 60 percent of the academic term, the midpoint of the academic term will be considered for the withdrawal date. Refund of funds applies only if the student withdraws prior to completing at least 60 percent of the term. The University will determine the withdrawal date in these cases within 30 calendar days following the end of the academic term in which the student was enrolled.

Total drop of Title IV eligible courses and non-Title IV eligible courses

A student sometimes includes courses that he/she is taking for credit and for which he/she can receive Title IV funds, and courses for which the student cannot receive Title IV funds, such as courses the student attends as a listener, completing courses previously rated as "Incomplete," or repeating for a second or subsequent time after passing the course. If a student dropped all of his/her Title IV eligible courses in a payment period, the Title IV courses will be subject to the full drop refund policy, but the student retains active enrollment status for the non-Title IV courses.

Leave of Absence (LOA)

A Leave of Absence (LOA) is granted to a student who, for one or more of the reasons previously defined by the University, temporarily interrupts academic activities related to his/her courses. A student to be eligible to benefit from this LOA must be officially enrolled at the University and must apply for it.

A student who is granted an LOA and does not return to the University at the expiration of the LOA is considered to have withdrawn from the University. The University is required to perform a return of funds calculation. The student's official date of withdrawal is the date the student began the LOA.

Determination of reimbursement

Repayment of aid is required when the actual amount of aid disbursed exceeds the amount earned, as determined by recalculation. Responsibility for repayment of unearned aid is allocated between the University and the student. The amount of funds to be returned is calculated based on a formula provided by the U.S. Department of Education. The amount to be returned depends on the type of financial aid the student received, the effective date of the total withdrawal, and the institutional charges incurred. The institution must return a portion of excess funds equal to the lesser of:

1. The student's institutional charges multiplied by the unearned percentage of the student's funds, or
2. The total amount of surplus funds

If the University is not obligated to return the funds, the student is responsible for returning the funds to the Department.

For any loan funds to be repaid by the student (or the student's parent for a Direct Loan PLUS Loan) the student or parent will repay the loan funds in accordance with the terms of the promissory note. That is, the loan funds will not be required to be repaid immediately, but scheduled payments must be made to the loan holder over a period of time.

Any amount the student repays to a loan program may be refunded in accordance with the terms of the promissory note already signed. All students who participate in a loan program and withdraw from school must complete an exit interview as required by the U.S. Department of Education through the website: studentloans.gov.

An amount of \$50 or more of unearned grant funds paid to the student is called an overpayment, and the student must make payment arrangements with the U.S. Department of Education.

If the amount paid was less than the amount you earned, a post-total withdrawal disbursement may be awarded to the student. If your post-drop disbursement includes loan funds, the Financial Aid Office must obtain the student's permission before it can be disbursed. The student may choose to decline some or all of the loan funds so as not to incur additional debt. The University will automatically apply all or a portion of the disbursement following full disenrollment to scholarship funds allocated for tuition, fees, room and board and other current institutional charges previously authorized by the student during the enrollment process.

Due to other eligibility requirements, there are some Title IV funds scheduled to be received by the student that cannot be disbursed once the student withdraws. For example, if the student

is a first-time or first-year undergraduate student participating in the Direct loan program and has not completed the first 30 days of his or her program of study before withdrawing, he or she will not receive any Direct Loan funds that the student would have received if he or she remained enrolled beyond the 30th day.

A school must return unearned funds to federal programs no later than 45 calendar days after the date of determination of the student's total disenrollment. Federal funds must be returned in the following order, as applicable:

1. Unsubsidized Direct Loan
2. Direct Subsidized Loan
3. Direct Plus Loans (parents or graduates)
4. Federal Pell Grant
5. Iraq and Afghanistan Service Fellowship
6. Federal Supplemental Educational Opportunity Grant (FSEOG)
7. TEACH Grant

If any amount is owed after the return of Title IV (TIV) fund calculations has been made, the student will be notified in writing within ten (10) business days. Any amount owed to the University must be paid in full, or the student may make a satisfactory payment arrangement with the University. The Collections Office will place a restriction on the student's account until the amount owed is paid in full. If the return of TIV aid results in a credit, the University will refund it to the student within 14 days via direct deposit, or via paper check.

Example

Consider a student who is owed a total post-discharge disbursement of \$800.

The institutional charges that the student was originally assessed by the school totaled \$2,300. However, under the institution's refund policy, the institution can only keep \$600 of those institutional charges. No funds had been paid out for the institutional charges at the time the student retired.

A portion of the \$800 to be disbursed by the institution under the post-discharge total disbursement. The school may credit \$600 to institutional charges and offer \$200 to the student.

INSTITUTIONAL RETURN OF FUNDS POLICY APPLICABLE TO STUDENTS WITH TOTAL WITHDRAWAL

Refund Policy applicable to all students who withdraw completely in one of the following situations:

1. The Refund Policy will apply to all students who pay tuition with cash, state, institutional and other non-Title IV of the Higher Education Act of 1965, as amended.
2. For students who officially withdraw completely, or stop attending classes, a refund of funds will be applied as follows:

Per semester and quarter, four-month period:

100% refund of funds before the first day of classes. 75% refund of funds in the first week of classes. 50% refund of funds in the second week of classes.

THERE WILL BE NO REFUNDS AFTER THE SECOND WEEK OF SCHOOL.

Per Summer Session:

100% refund of funds before the first day of class. 75% during the first and second day of classes.

50% during the third and fourth day of classes

THERE WILL BE NO REFUNDS AFTER THE FOURTH DAY OF SCHOOL.

Students who pay with financial aid will be responsible for the difference between the reimbursement to the fund and the cost of their tuition.

The Inter-American University of Puerto Rico establishes several important dates in its administrative academic calendar, and you should know one of them is the "cut off date". On this date, the student's academic load is fixed in order to make the payment of financial aid. After this date the academic load will not be recalculated.

VERIFICATION POLICY AND PROCESS

Verification is a process required by the federal government to confirm the accuracy of data provided by successful applicants on the Free Application for Federal Student Aid (**FAFSA**[®]). To complete the verification process, the student, his or her parents or spouse, if applicable, must provide certain documents to the school for review. If the documentation the student provides to the institution does not match what is reported on the **FAFSA**[®], verification may result in changes to the student's financial aid eligibility and/or financial aid offers.

In accordance with federal regulations, Inter-American University verifies all applications from students enrolling at the institution that have been selected for verification by the Federal Department of Education. Selected applications are identified with an asterisk (*) next to the EFC.

The Financial Aid Offices notify selected students in writing and indicate the documents required to complete the verification process and the deadlines for completion.

If during the verification process it is determined that it is necessary to correct any information in the student's application, the student will be guided on the steps to follow to make the necessary corrections. The institution may select other applications that it believes may contain conflicting information.

UIPR will not credit financial aid funds or certify loans to students who do not complete the verification process, except for graduate students who only participate in unsubsidized loans. If the student's application is selected for verification after the financial aid was awarded, it will be reviewed to ensure that the student is still eligible for the amount disbursed; if not, the Financial Aid Office will proceed with the corresponding adjustments. The student will be responsible for any balance on his/her account as a result of the adjustment.

Not all students will be required to provide the same information because the Federal Department of Education categorizes students into different groups and according to these groups will be the documents that the student must provide:

- Verification Group 1 (V1) - Standard Verification
- Verification Group 4 (V4) - Custom Verification
- Verification Group 5 (V5) -Aggregate Verification

Verification requirements apply to most Federal Financial Assistance programs.

1. Federal Pell Grant Program
2. Federal Direct Loans (subsidized)
3. Campus Based Programs:
 - Federal Supplemental Educational Opportunity Grant (FSEOG)
 - Federal Work Study Program

4. State Fund Programs

Students can obtain verification forms by accessing self-service through <https://ssb.ec.inter.edu/ssomanager/c/SSB> or by accessing their campus portal and clicking on the Inter web tab.

DOCUMENTS REQUIRED IN THE PROCESS:

Documents required to complete the verification process:

1. Puerto Rico Income Tax Return Single Form, U.S. Income Tax Return, Form 1040, 1040 A, 104EZ obtained electronically. You must include all attachments, as well as copies of all applicable W-2 forms.

NOTE: If no income tax return is filed, but it is determined that due to the amount of earned income of the independent student and/or spouse, the parents of the dependent students should have filed a tax return, a negative certification from the Department of Treasury or the IRS, as applicable, will be requested. In some cases, the institution may request information on alimony received if it helps explain how the family was supported.

2. Evidence of non-taxable income such as: non-taxable portions of IRA plans and non-taxable portions of pensions
3. Failure to file income tax return:
 - a. Form W-2 for all wage and salary income
 - b. Statement of educational purpose
4. Verification Sheet corresponding to your verification group
5. Verification of identity/declaration of educational purpose

To comply with the requirements related to identity and statement of educational purpose, students must appear in person at the Financial Aid Office of their campus and provide the necessary documents. Only valid, unexpired state-issued identification, such as a driver's or learner's license, passport, military ID or voter ID card, will be accepted to verify identity.

Dispensations by COVID-19:

1. **Verification of Identity/Statement of Educational Purpose:** The Federal Department of Education has suspended the in-person and notary presentation requirements for verification of Identity/Statement of Educational Purpose, and other flexibilities have been provided, as described below, until the end of the payment period beginning after the date the federally declared national emergency related to COVID-19 is rescinded.

Upon completion of the verification requirements for the Identity/Statement of Educational Purpose, as described in this DCL, and described in the [Federal Register notice "FAFSA® Information to be Verified for Award Year 2021-2022,"](#) institutions may accept:

- a) copies of the required verification documents electronically. This can occur by uploading a photo of the documents (including from a smart phone), PDF or other similar electronic document through a secure portal at the institution, by email, etc.
- b) an electronic signature that uses a stylus or finger to sign the return, or an image of the person's signature affixed to the return in lieu of obtaining a wet signature.

Disability identification cards will not be accepted as they are not considered valid identification.

2. **Change in 2022-2023 Verification Requirements:** Effective July 13, 2021, the Federal Department of Education (Department) published changes to the 2021-2022 Verification Requirements as a result of the continuing economic, social, and physical impacts of the COVID-19 pandemic. To provide relief to millions of students and colleges facing challenges and barriers as a product of the ongoing national emergency, the Department has focused this year's 2022-2023 effort strictly on identity and fraud. This means that the Department is waiving verification of most information on the Free Application for Federal Student Aid / Institutional Student Information Record (FAFSA® / ISIR), with the exception of the Identity / Statement of Educational Purpose and High School Completion Status under Verification Groups V4 and V5.

However, this does not exempt institutions from reviewing all documents for contradictory information about a student's eligibility.

This waiver begins July 13, 2021 and applies for the remainder of the **FAFSA** processing and verification cycle® 2022-2023. Inter-American University of Puerto Rico implemented these changes immediately.

OTHER INSTITUTIONAL POLICIES

Go to www.inter.edu and in the *Documents* area to obtain information on, Manuals, Regulations, Catalogs and Normative Documents, there you will also find information on:

- Academic programs
- Faculty
- Accreditations and licenses
- Physical facilities
- Assistance to students with disabilities
- Credit transfer policy
- Copyright guidelines and rules
- Privacy Policy
- Institutional regulations
- International Student Mobility Program

OTHER VALUABLE INFORMATION LINKS:

You can also access your campus website for specific information on: counseling and tutoring services, services to students with disabilities, textbook list and textbook costs, distance education, class schedules and academic calendars.

Other information you can access on these portals is:

- Security information and crime statistics
- Drug and alcohol use and abuse policies
- Contact of key personnel of each site
- Links to Student Right to Know
- Athletic participation information

STUDENT RIGHTS AND RESPONSIBILITIES

Students have the right to:

1. Be oriented to the financial assistance programs available and how they can benefit from them.
2. To know the requirements for cancellation, reimbursement and repayment of financial aid.

Student Responsibility

- Apply for financial assistance in a timely manner.
- Timely completion of documents related to the acceptance of grants.
- Know the terms of the loans you apply for and the promissory notes you sign.
- Use financial aid for educational purposes only.
- Keep the Institution informed of any change of address, change in financial situation or in your dependency "status" while studying.
- Request information about your payment plan, if you have loans, when you leave the institution.
- Complete the exit interview if you participate in educational loan programs and graduate, withdraw, drop out, or have less than a half-time academic load.
- Maintain satisfactory academic progress.

A-

Academic Year

A period of time of at least 30 weeks and 24 semester/quarter hours or 36 bimester hours in an educational program whose duration is measured by the credit system, or at least 900 clock hours in an educational program whose duration is measured by the contact hour system.

Service Agreement (ATS)

Agreement under which a student receiving a TEACH Grant agrees to fulfill his or her service obligations and all provisions of the agreement.

Accrediting Agency

An agency recognized by the Federal Department of Education (DE) as a reliable authority for the evaluation of the educational quality of educational programs offered by university and/or post-secondary institutions.

Advance Payment Method

A method of payment by which a school may submit a request for funds to DE prior to disbursing aid to eligible students. If the request is accepted, DE makes an electronic funds transfer to the Institution's bank account. The school must disburse the funds within 3 calendar days of receipt of the funds.

Appropriation

A budget authorized by law that allows federal agencies to make payments using U.S. Treasury funds for a specific purpose.

Allocation

A specific amount of money awarded to be used during a specific period. FSEOG, Federal Work-Study (FWS), and Federal Perkins Loan Program funds are allocated to an institution in an amount per year (award year).

Academic attendance and attendance at an academically related activity

Criteria used by the educational institution to determine if the student has stopped attending and whether it is necessary to determine if a return of federal funds is appropriate. Criteria that may be used by the institution include the following:

- Attending classes (direct interaction between teacher and students)
- Hand in an academic assignment
- Taking an exam, attending an interactive or computer-assisted tutorial
- Attend a study group session assigned by the institution.
- Participate in an online discussion about academic issues, and
- Initiate contact with a faculty member to ask questions about the course material

Academically related activities do not include activities where the student is present but not academically engaged such as:

- Living in the lodge
- Participate in meal plans that may be offered by the institution.
- Logging into an online course without actively participating, or
- Participate in academic counseling

Award (award)

A specific amount of financial aid to pay for education costs that an eligible student may receive from one or more federal financial aid programs.

Award Year

The time period from July 1 to June 30 of the following year for the award of federal financial assistance.

Base Year

The 12-month period ending on December 31 of the calendar year preceding an award year. For example, calendar year 2022 is the base year for award year 2022-23.

Administrator or Director of Financial Assistance

A person employed by an institution to administer federal student aid programs.

Need analysis The method used to determine the student's Expected Family Contribution (EFC) to defray education costs.

Federal Title IV assistance.

Federal financial aid programs for students attending educational institutions authorized under Title IV of the Higher Education Act of 1965, as amended (HEA). These programs are administered by the Federal Department of Education (DE), among them are:

- Federal Pell Grant.
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal Work-Study Program (FWS)
- Federal Perkins Loans.
- William D. Ford Federal Direct Loan Program.
- Robert C. Byrd Federal Scholarship Program
- TEACH Grant

-B-

Federal Supplemental Educational Opportunity Grant (FSEOG)

An aid program that provides assistance to students with financial need who are enrolled in eligible programs and have not yet earned an associate or baccalaureate degree. The priority in this scholarship (FSEOG) is to award funds to students with the highest financial need and who receive the Pell Grant.

-C-

Cancellation (Federal Perkins Program)

Perkins Program borrowers may qualify for a discharge of their loans if they meet at least one of the following reasons:

- He is employed full time in specific public services
- military service
- death
- total, permanent incapacity or disability
- closed schools (before borrower could complete program of study)
- certain bankruptcies

Cancellation (Federal FFEL and Direct Program)

The term cancellation in the Direct Loan program refers to when a borrower requests that a portion of the loan be cancelled because the borrower no longer needs the amount requested. However, if the borrower is employed by nonprofit agencies that provide certain services to the community, all or a portion of the loan may be cancelled because the borrower no longer needs the loan.

of the debt may be forgiven. The balance of the loan is forgiven (discharge) for: death of the borrower, total and permanent disability, the closing of the Institution before the student completes the academic program and other conditions established by the Department of Education.

In addition, borrowers under these two programs may have all or a portion of their loans forgiven if they are employed as a teacher or child care provider in certain low-income communities.

Administrative Capacity

Ability the institution must demonstrate to manage federal funds and to provide the education it advertises and promises. 34 CFR 668.16.

Expected Family Contribution (EFC)

An eligibility index that the college's financial aid staff uses to determine how much financial aid you would receive if you attended your college. The EFC is calculated according to a formula specified in the law and is based on information provided by the student and family on the Free Application for Federal Student Aid (FAFSA®).

Cost of Attendance (COA)

Estimated cost of education for an academic year or period of enrollment. Defining the cost of education is the first step in determining a student's eligibility for financial aid. It establishes the limit a student can receive from need-based aid awards and is also a component in determining the amount of the Federal Pell Grant.

-D-

Data Matches (Data Matches)

Information submitted on the Free Application for Federal Student Aid (FAFSA®) is compared with data at other federal agencies in the Central Processing System (CPS) to determine whether an applicant meets eligibility requirements.

Dependency Override

Action the financial aid officer may take to change a student's status from dependent to independent. There must be unusual reasons which must be properly documented in the student's file.

Crime

The failure to repay federal loans according to the terms established by the promissory notes signed by the students. See, default.

Default (Delinquency)

For Perkins Loans and Federal Direct Loans: Borrower's delinquency upon failure to make payments as set forth in the promissory note.

There may be serious legal consequences for embezzlers or for late payments.

-E-

Independent student:

For the year 2022-2023 a student will be considered independent of his/her parents if he/she can answer **YES** to any of the following questions:

- Were you born before January 1, 1999?
- As of today, are you married (Also answer "Yes" if you are separated, but not divorced).
- At the beginning of the 2022-23 school year, will you be working toward a master's or doctoral degree (such as a master of arts, master of business administration, doctor of medicine, doctor of law, doctor of philosophy, doctor of education, graduate certificate, etc.)?
- Do you now have (or will you have) children who will receive more than half of the support from you between July 1, 2022 and June 30, 2023?
- Do you have dependents (other than your children or spouse) living with you who receive more than half of their support from you between now and June 30, 2023?
- Are you currently serving on active military duty in the U.S. Armed Forces for purposes other than training? (If you are a volunteer Reserve or National Guard recruit, are you on active duty for purposes other than state duty or training?)
- Are you a veteran of the U.S. Armed Forces?
- At any time since your 13th birthday were your parents deceased, were you in foster care or dependent or ward of the court?
- Has any court in the state in which you legally reside determined that you are an emancipated minor or that someone other than your biological or adoptive parents is your legal guardian? (You should also answer "Yes" if you are currently an adult, but had a legal guardian or were an emancipated minor.

immediately prior to reaching the age of adulthood for your state. Answer "No" if the court documentation says "custody" instead of "guardianship").

- At any time on or after July 1, 2021, (a) your high school or your school district's homeless liaison, (b) the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development, or (c) the director of a basic center for homeless or runaway youth or a transitional housing program determined that you are an unaccompanied homeless child or are being supported by your parents or guardians. (c) the director of a basic center for homeless or runaway youth or transitional housing program determined that you were an unaccompanied homeless or self-supporting minor at risk of homelessness? (d) the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development, or (e) the director of an emergency shelter or transitional housing program funded by the U.S. Department of Homelessness and Urban Development.

Full time student (*full time student*)

A student who enrolls with a full academic load as defined by the Institution. For UIPR the minimum academic load required for a student at the undergraduate level to be considered full-time is 12 credits per academic term.

For institutions using clock hours, a full academic load is 24 hours per week. For more information see the ED Financial Aid Manual.

For clock hour institutions, a full academic load will be 24 hours per week. For more information see the ED Financial Aid Manual.

Part-time student (*half time student*)

For a student to be a part-time student, he/she must comply with this category as defined by the Institution. For the UIPR the academic load required for a student at the undergraduate level to be considered part-time is 6 to 8 credits per academic term.

A student taking correspondence courses is never considered to be enrolled more than half-time.

Three-quarter time student

A student who has enrolled in a number of credits within the category of three-quarter time student as defined by the Institution. For UIPR the academic load required for a student at the undergraduate level to be considered three-quarter time is 9 to 11 credits per academic term.

Graduate student or professional student

A student who enrolls in a program leading to a degree beyond the baccalaureate.

EDEXpress

It is free software provided by ED for electronic data interchange (EDE). It allows schools to enter, review, and manage federal FAFSA® application data. This program also has functions that institutions can use to create financial aid packages, originate Direct and Bank Stafford Loans, and print promissory notes.

Primary OBE

The Expected Family Contribution (EFC) appears on the first page of the SAR or ISIR. When only a Primary EFC appears on the summary information of the SAR or ISIR, it is based on a simplified alternate calculation of the data contained in the application (FAFSA®).

-H-

Ability to benefit (ATB)

This federal rule allows a person who does not have a high school degree and wishes to pursue postsecondary education with federal financial assistance to be eligible if:

- (a) Do not have a high school diploma or its recognized equivalent.
- (b) Is over the compulsory school attendance age in the state where the institution is located.

To be eligible to receive federal aid, the Higher Education Act of 1965, as amended (HEA), requires these individuals to pass a test administered independently of the Institution and previously approved by the Federal Department of Education (DE).

Financial Aid History

The aid data contained in the Student Aid Report (SAR) and the Institutional Student Information Record (ISIR) are compiled in the National Loan Data Bank System (NSLDS). The data shows aid received by students, overpayment, loans repaid and/or outstanding, and other data.

-I-

Accredited Institution

Any school or institution that applies for and meets the administrative, financial, and academic standards established by a national accrediting agency or association recognized by ED. It is a requirement for federal eligibility.

Electronic Data Exchange (EDE)

This is the process by which institutions and other electronic service providers transmit and receive your FAFSA® data and results.

Private, non-profit institution.

An institution organized as a nonprofit corporation under the laws of the state in which it is located. The purpose of such an institution is not to accumulate profits or pay dividends to shareholders and/or owners. Control of the corporation is in the hands of a Board of Directors or Trustees. They are usually incorporated with a mission of a philanthropic, educational, cultural or scientific nature.

Student Aid Report

This report is the result of the data submitted electronically by the educational institutions (DTS). It summarizes the information provided and provides the student with information on the expected contribution (EFC). This number is necessary for the calculation or analysis of need required in the granting of aid. This document contains eight (8) pages of which the last four can be used for corrections and sent to the central processor (CPS) duly completed.

Student Acknowledgement Report (SAR)

This report is the result of the data submitted electronically by the educational institutions (DTS). It summarizes the information provided and provides the student with information on the expected contribution (EFC). This number is required for the calculation or analysis of need. This report cannot be used as a correction document.

Eligible Technical - Vocational Institution

A school or institution that provides at least one ED-eligible training program to prepare students for employment in a recognized occupation.

-J-

Professional judgment

A provision in the law that allows financial aid administrators to make adjustments to the dependency status of a student (or dependent(s), to adjust the components of a student's cost of education (COA) or to adjust the data elements for the calculation of the Expected Family Contribution (EFC). The exercise of professional judgment may increase a student's eligibility for financial aid. Professional judgment can only be used on a case-by-case basis, and the reasons should always be documented in the student's file.

-L-

Lifetime eligibility used

Term used by ED to identify the percentage of Federal Pell Grant eligibility consumed. The maximum a student can receive is the equivalent of 12 full-time semesters or 6 years of scholarship. The Federal Department of Education's Origination and Disbursement Center keeps track of the percentage used by students.

-M-

Federal Student Financial Assistance Handbook.

The Federal Student Financial Aid Handbook is an ED publication that provides information on the law and administration of Title IV Federal Student Aid programs. In addition, this publication describes how an institution can become eligible and subsequently maintain eligibility to participate in these programs. It can be accessed through www.ifap.ed.gov

-N-

Need

The difference between the cost of education (COA) of a specific institution and what the student's family is able to contribute (EFC). The cost of attendance minus the Expected Family Contribution equals the student's financial need.

Net Price Calculator

An online tool that provides an estimate of the net cost of education to prospective and enrolled students. Net cost is defined as the cost of education minus scholarship and gift aid.

Personal identification number (FSA ID)

A personal identification number serves as a unique identifier to allow students to access their personal information on various ED computer systems. It is similar to a bank PIN or access number, and should be stored securely and privately.

Any student or parent who has not received a PIN can obtain one through the Internet.

<https://fsaid.ed.gov>.

-O-

Overaward (overaward of financial assistance)

A condition that exists when a school awards financial aid to a student that, in combination with the resources available to that student, exceeds the difference between the student's cost of attendance (COA) and the Expected Family Contribution (EFC).

Overpayment

Any amount of aid paid in excess of the student's eligible amount. An overpayment may be the result of an error in the cost of attendance (COA) or Family Contribution (EFC). Also, it can occur if there is a change in the student's tuition costs, the student withdraws from school, or there is a change in the student's financial situation. However, for Federal Work-Study funds (which is paid for hours worked), no reimbursement will be required. The student must repay the excess funds received, unless adjustments can be made to the student's aid during subsequent payment periods within the same academic year.

-P-

Packaging (Packing aids)

The process of consolidating the granting of financial aid from loans, scholarships, from all sources, whether local, federal or other, as well as the allocation of Work-Study funds for students.

Eligible Non-U.S. Citizens

An applicant for student aid who is not a U.S. citizen or U.S. national, but who is authorized or resident in the U.S. and therefore may be eligible for Federal Title IV aid. The conditions that allow a person who is not a U.S. citizen or U.S. national to be eligible for financial aid are found in Volume I of the "FSA Handbook."

Eligible program

A legally authorized program of study leading to an academic degree or certificate that meets the requirements of a national accrediting agency and is certified by ED as an eligible program. For more information see Volume II of the "FSA Handbook".

Campus-based programs

The term applies to three Title IV programs administered by eligible institutions of Higher Education:

- Federal Perkins Loan Program (FPLP)
- Federal Work-Study Program (FWS)
- Federal Supplemental Security Assistance Program (FSEOG)

Federal Direct Loans

Subsidized Federal Direct Loan

Loan at the interest rate prevailing in the market at the time of application, but never higher than 8.25%. An origination fee is deducted from the original balance requested. The federal government pays the interest on this loan while applicants are in school. Repayment starts 6 months after leaving school, graduating or having less than a 6 credit load. Currently the maximum amount awarded per year is \$5,500 up to a cumulative limit of \$23,500.

Unsubsidized Federal Direct Loan

It is intended to benefit students who, due to their high income, do not qualify totally or partially for the Subsidized Loan. They may choose to apply for an Unsubsidized Loan. The terms are the same as the Federal Subsidized Stafford Loan, except that the borrower is responsible for the interest that accrues from the time it is disbursed. Currently the maximum amount awarded per year is \$7,000 up to an aggregate limit of \$34,500. The sum between the aggregate limits of subsidized and unsubsidized loans must never exceed \$57,500.

Federal Direct Plus Loan

It is intended for parents of the dependent student as well as graduate students. The student must be enrolled at least half-time. Financial need is not a requirement. It is evaluated according to the applicant parent's credit history and the cost of education. No subsidy and no minimum annual amount. Parents may request a deferral while their child is enrolled half-time or more. In addition, you may request a deferment to begin repayment six (6) months after the child withdraws from college (interest accrues).

Federal Work-Study Program (FWS)

A program that provides on-campus or off-campus employment for undergraduate or graduate students who need funds to pay for their educational expenses not covered by other aid.

Federal Family Education Loan (FFEL)

These are long-term loans insured by state or for-profit guaranty agencies. The federal government guarantees repayment in the event of non-payment by the student.

Federal Scholarship Programs

Federal programs that do not require reimbursement or a work obligation on the part of students. These are:

- The Federal PELL Program.
- The Federal Supplemental Educational Opportunity Grant Program (FSEOG).
- The Federal LEAP Program.

Term-based program.

A program of study that uses, to measure academic progress, semesters, quarters, or terms.

Satisfactory Academic Progress

A ratio of courses passed to courses attempted determined to be satisfactory based on qualitative and quantitative measures. By law, institutions whose students receive Title IV funds must create policies to monitor satisfactory academic progress. The Federal Department of Education has published minimum standards for the creation of these policies.

Schools must verify at least once each school year and must document for each payment period that their students are making satisfactory progress in their academic program.

-R-

Continuous Resolution

A congressional agreement between the Senate and the federal House of Representatives to continue appropriations for specific government agencies (at rates generally determined on the basis of the prior year's appropriation) when Congress has not enacted an appropriations act or law for those agencies during the current fiscal year.

-S-

Central Processing System (CPS)

This is the system that ED uses to process Free Application for Federal Student Aid (FAFSA®) data. The Central Processing System (CPS) uses the FAFSA® information to calculate the applicant's Family Contribution (EFC), creates and transmits the Institutional Student Information Record (ISIR) to schools, and mails the Student Aid Report (SAR) to the student.

A series of calculations is used to verify the consistency of the information provided. The applicant's eligibility is also verified against information from the Social Security Administration, Immigration and Naturalization Service, and Selective Service. In addition, each student is verified against ED's own loan database, NSLDS.

The Central Processing System (CPS) uses information from the Free Application for Federal Student Aid (FAFSA®) to calculate the Family Contribution (EFC), creates and transmits the ISIR to schools, and mails the Student Aid Report (SAR) to the student. Special programming is used to verify the consistency of the information provided. Eligibility is also checked with the Social Security, Naturalization, and Selective Service Administration. In addition, each student is checked against the NSLDS's own database.

Semester

This is a standard for measuring higher education where weeks of instructional time are grouped into an academic calendar. A school year contains a minimum of 30 weeks of instructional time. A semester provides approximately 15 weeks of instruction, and full-time enrollment is defined as at least 12 hours/semester per term.

Free Application for Federal Student Aid FAFSA®)

It is a federal application to be completed by a student and his or her spouse or family who wish to receive federal financial aid.

-T-

Financial Assistance Transcript (FAT)

A document formerly used by educational institutions to collect data on Title IV and other financial aid received by a student at other educational institutions.

-U-

Unusual enrollment history

A term used by ED to identify students with an unusual pattern of enrollment.

USDE

Federal Department of Education - federal entity that is responsible for administering federal laws and funds that have to do with education, whether elementary, secondary and/or college or post-secondary vocational technical education. It is also responsible for creating, modifying and/or changing the regulations required for the administration of federal education funds. It has administrative judges so that entities may appeal decisions of the Department. This entity has cabinet rank and the secretary is appointed by the president.

-V-

Book to book

A document that reflects the funds available in the student's account that can be used to purchase books and other educational materials at the institution's bookstore or at an unaffiliated bookstore.

Verification (tolerance)

It is an allowable amount when differences occur between the data provided and the verification process. If the total errors are less than the maximum tolerance during a given year, the applicant's information needs to be corrected. See verification.

Verification

a process required by the federal government to confirm the accuracy of data provided by successful applicants on the Free Application for Federal Student Aid (FAFSA®). To complete the verification process, the student, his or her parents or spouse, if applicable, must provide certain documents to the school for review. If the documentation the student provides to the institution does not match what is reported on the FAFSA®, verification may result in changes to the student's financial aid eligibility and/or financial aid offers.

Verification, items to verify

These are the items subject to the verification process. Institutions are required to verify only those items required by the ED. The verification may be extended to other items at the discretion of the financial aid administrator.

DIRECTORY OF ENCLOSURES



Aguadilla

Phone Number: (787) 891-0925
Admissions Tel: Ext. 2101, 2102
<http://aguadilla.inter.edu>



Arecibo

Phone Number: (787) 878-5475
Admissions Phone: (787) 878-5195
<http://www.arecibo.inter.edu>



Barranquitas

Telephone: (787) 857-3600
Admissions Tel.: (787) 857-3600
Ext. 2055, 2011
<http://www.br.inter.edu>



Berrymón

Telephone Box: (787) 279-1912
Admissions: (787) 279-1200
<http://bayamon.inter.edu>



Fajardo

Phone Number: (787) 863-2390
Admissions Phone: (787) 860-3100
<http://fajardo.inter.edu>



Coolama

Telephone: (787) 864-2222
Admissions: (787) 864-7059
<http://guayama.inter.edu>



Metro

Telephone Box: (787) 250-1912
Admissions: (787) 765-1270
<http://www.metro.inter.edu>



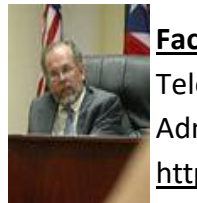
Ponce

Telephone Box: (787) 284-1912
Admissions Tel.: (787) 841-0110
<http://ponce.inter.edu>



San German

Telephone Box: (787) 264-1912
Admissions Tel.: (787) 892-3090
<http://sg.inter.edu>



Facultaof Law

Telephone Box: (787) 751-1912
Admissions: (787) 751-1912
<http://www.derecho.inter.edu>



Optometry School

Telephone Box: (787) 765-1915
Admissions Tel.: (787) 765-1915 X
1020
<http://www.optonet.inter.edu>

Directory of Financial Assistance Offices

Aguadilla

Gloria Cortés, director
Phone Number: (787) 891-0925
Financial Assistance: Ext. 2748, 2746

Arecibo

Angel Méndez, director
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Financial Assistance: Ext. 3280, 3281
asist_econ@arecibo.inter.edu

Barranquitas

Ana I. Colón, Director
Telephone: (787) 857-3600
Economic Assistance: Ext. 2249, 2250
Ext. 2055, 2011

Bayamón

Aurelis Báez, Director
Telephone Box: (787) 279-1912
Financial Assistance: Ext. 2017, 2285

Fajardo

Marilyn Martínez, Director
Telephone: (787) 863-2390
Financial Assistance: Ext. 2309, 2390

Guayama

Neidalis Davis, Director
Telephone: (787) 864-2222
Financial Assistance: Ext. 2206, 2242

Metropolitan

Lilliam Concepción, Director
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Rev. October 6, 2022

Ponce

Karen Caquíás, director
Telephone Box: (787) 284-1912
Financial Assistance: Ext. 2019, 2079

San German

Brunilda Ferrer, Director
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Faculty of Law

Ricardo Crespo, director
Telephone: (787) 751-1912
Financial Assistance: Ext. 2014, 2048

Optometry School

Sirimarie Martinez Ramos
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Telephone Number: (787) 765-1915
Financial Assistance: Ext. 1021