

2020-2021

Student Financial Aid Policies Handbook

CALIFORNIA INSTITUTE OF MEDICAL SCIENCE



There are various types of financial aid programs available to assist students that qualify, including federal, state, and private resources. Many students will utilize a combination of aid that may include grants, scholarships, and loans. For specific information regarding financial aid programs and the Institution's Financial Aid policies and procedures, please see the policies below or visit the Institution's Financial Aid Advisor. All financial aid is awarded based on need, regardless of sex, age, race, color, religion, creed, or national origin.

General Information

Payment arrangements must be made and approved by the Student Accounts Office if you plan to attend courses before receiving financial aid. Students on a payment plan, pending receipt of financial aid will be subject to late fees.

You must submit all required documents to our office 90 days prior to your last date of attendance to allow time for processing of aid. Financial aid awards will be processed only for those students (first time or returning) who are currently enrolled at the Institution.

Eligibility for financial aid is based on your course schedule at the time of application. Therefore, if your schedule changes after the award is processed, your financial aid will be subject to delays and/or cancellation. Please speak to your Financial Aid Advisor before making a schedule or program change.

It is the policy of this institution that all entering students receiving aid will be required to meet with a financial aid advisor. The time and date will be scheduled with the student.



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Federal Eligibility Requirements

In order to qualify for student financial assistance, students must meet ALL federal eligibility requirements and complete applicable documents by established deadlines.

The student must:

- Have a high school diploma, General Education Development (GED), Certificate Recognized Equivalent or Homeschooled.
- Be a U.S. citizen or an eligible non-citizen.
- Your Alien Registration number if you are not a U.S. citizen
 - Be enrolled in an eligible program.
 - Demonstrate financial need as determined by the need analysis process, when required by program regulations
 - Have a valid Social Security Number.
 - Maintain Satisfactory Academic Progress, as defined by institution policy.



- Not owe an overpayment on any Title IV educational grant or be in default on a Title IV educational loan unless satisfactory payment arrangements are made to repay or otherwise resolve the overpayment or default. Sign a statement of Educational Purpose stating the student will use the federal student aid funds only for expenses relating solely to attendance at the Institution.
- Register with Selective Service, if applicable.
- if selected, complete the verification process.

Note: A student's eligibility for any of the federal programs may be suspended or terminated by a court as part of a conviction for possessing or distributing drugs.

Tip: Speak with your financial aid advisor before making a program change or dropping classes. It could delay or cancel your student aid.

Critical Deadlines

PROGRAM (2019-2020)	DEADLINES
PELL Grant Application	June 30, 2020
Student Aid Report Corrections	September 22, 2020
Direct Loan Application	June 30, 2020

In addition to calendar deadlines, application and processing in most cases must be completed prior to the last date of attendance with some exceptions for those selected for verification. Please keep this in mind when making a request for assistance.

Additional Calendar Dates

October 1, 2019

Students can complete the 2020-2021 Free Application for Federal Student Aid (FAFSA).

June 30, 2020

Last day to submit the 2019-2020 FAFSA!

September 22, 2020

Last day the processing center can accept corrections to the FAFSA including those made for verification purposes.



Financial Aid Programs

Grants

Federal Pell Grant is a grant program to help students with tuition cost. This program is only available to students that have not previously completed a bachelor's level education.

Award range: \$596 to \$6195

Applications: FAFSA

Subsidized Federal Stafford Loans

Federal Stafford Student Loan is a loan program to assist students with educational expenses. Stafford recipients are not required to make payments or pay the interest during full-time attendance or the first six months after the student's last day of attendance.

Unsubsidized Federal Stafford Loans

Unsubsidized Federal Stafford Loan is a program available to students who may not qualify for a Subsidized Stafford Loan or for students who may qualify for only a partial Subsidized Stafford Loan. The terms and conditions are the same as the Subsidized Stafford Loan, except that the borrower is also responsible for the interest that accrues while the student is in school and during the grace period.

For loans first disbursed after July 1, 2018, the interest rate is a fixed 2.63%.

Loan Amount: Students may receive both Subsidized and Unsubsidized Stafford Loans totaling up to the applicable Stafford limit (based on grade level.)



Maximum annual and aggregate loan limits for Subsidized and Unsubsidized Direct Loans, by type of student and number of years in school:

Type of Student	Year in School	Limits
Dependent undergraduate student (except those whose parents are unable to obtain PLUS loans)	First	\$5,500 – No more than \$3,500 of this amount may be in subsidized loans
	Second	\$6,500 – No more than \$4,500 of this amount maybe in subsidized loans
Independent undergraduate student (and dependent students whose parents are unable to obtain PLUS loans)	First	\$9,500 – No more than \$3,500 of this amount may be in subsidized loans
	Second	\$10,500 – No more than \$4,500 of this amount may be in subsidized loans

**Please keep in mind that while a student may have attended more than one year of education, the year in school is determined by progression in the applicable program of study. For CIMS students, aid is determined at a First-Year level.

Aggregate Stafford Loan Limits

Dependent Undergraduate: \$31,000

Independent Undergraduate: \$57,500

FEES

Loan origination fees for loans disbursed on or after Oct 1, 2019 and before October 1, 2020 will be 1.059%.

Federal Parent Loans for Students (PLUS)

PLUS is a loan program to assist parents of the undergraduate dependent students with educational costs. For Direct PLUS Loans first disbursed after July 1, 2019 and before July 1, 2020 the interest rate will be 2.63%. Like the unsubsidized Stafford Loan, the interest is not subsidized by the government. Parent borrowers are generally expected to start making payments on their Direct PLUS Loan once the loan is fully disbursed (paid out). However, they may request a deferment while their child is enrolled at least half-time and for an additional six months after the child graduates, leaves school, or drops below half-time enrollment.

Loan Amount: For each academic year, a parent may borrow up to the student's cost of attendance minus other aid, per undergraduate dependent student.



FEES

Loan origination fees for loans disbursed on or after October 1, 2019 and before October 1, 2020 will be 1.059%.

How To Apply For Federal Financial Aid

Planning ahead and applying for financial aid can help students obtain an education, which might otherwise be outside their financial reach. The “need analysis” process is required to determine which financial aid program(s) will be available to assist you in meeting your educational goals. To determine the 2019-2020 award package, 2017 income (taxed and untaxed) and for some students, current assets (excluding home equity) will be analyzed. Need analysis is the method used to estimate the amount of money students and their families can reasonably contribute toward the cost of education.

NOTE: You will be required to obtain a Federal User ID to complete these processes. The FSA ID is a username and password you use to log in to certain U.S. Department of Education websites, including fafsa.gov, StudentAid.gov, and StudentLoans.gov. The FSA ID is your legal signature and shouldn't be created or used by anyone other than you—not even your parent, your child, a school official, or a loan company representative. Visit <https://StudentAid.gov/fsaid> to create an FSA ID. You'll need your Social Security number, full name, and date of birth. You'll also need to create a memorable username and password, and provide answers to some challenge questions so you can retrieve your account information if you forget it. To expedite this process, you will need to complete the following steps.

STEP 1 – Free Application for Federal Student Aid (FAFSA)

Complete the FAFSA at <https://fafsa.ed.gov>. If you are a dependent student (by USED definition), at least one parent must provide information and sign the FAFSA.

Dependency Status Determination:

Review the following questions and answer Yes or No to determine dependency status for the 2019-2020 FAFSA. If you answer NO to all questions, you are considered dependent.

1. Were you born before Jan. 1, 1995?
2. As of today, are you married? (Also answer “Yes” if you are separated but not divorced.)
3. At the beginning of the 2019–2020 school year, will you be working on a master's or doctorate degree program (such as an M.A., M.B.A., M.D., J.D., Ph.D., Ed.D., graduate certificate, etc.)?



4. Are you currently serving on active duty in the U.S. armed forces for purposes other than training? (If you are a National Guard or Reserves enlistee, are you on active duty for other than state or training purposes?)
5. Are you a veteran of the U.S. armed forces? (For additional information on who can be considered a veteran, review the FAFSA instruction page or visit with the school financial aid office.
6. Do you now have—or will you have—children who will receive more than half of their support from you between July 1, 2019, and June 30, 2020?
7. Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2019?
8. At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?
9. Has it been decided by a court in your state of legal residence that you are an emancipated minor or that someone other than your parent or stepparent has legal guardianship of you? (You also should answer “Yes” if you are now an adult but were in legal guardianship or were an emancipated minor immediately before you reached the age of being an adult in your state. Answer “No” if the court papers say “custody” rather than “guardianship.”)
10. At any time on or after July 1, 2019, were you determined to be an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless, as determined by (a) your high school or district 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 runaway or homeless youth basic center or transitional living program?

REMINDER: The Federal Central Processing System must receive the FAFSA by June 20, 2019 for the 2019-2020 award year. If you need additional assistance, contact the school financial aid office as soon as possible. Exceptions cannot be made to this deadline.

STEP 2 – Receiving Your Student Aid Report

After completing the FAFSA the information is processed and compared to a series of databases to confirm your eligibility for aid. The student will receive a Student Aid Report (SAR) and the



institution will receive a similar electronic document called an Institutional Student Information Record (ISIR). Review your SAR carefully for accuracy and eligibility information.

If errors were made in the initial application process, corrections can be made by the applicant online. We recommend communicating with the school's financial aid office before making corrections to ensure the process is done accurately and to prevent further delay.

NOTE: The institution will not receive the record for processing unless the correct 6-digit institutional code is used. A correction will need to be made if the wrong code was included. In addition to checking for eligibility matches for citizenship status, loan repayment status, social security/date of birth/name matches, and selective service registration, the record may be selected for a process called verification. Please be sure to review STEP 4 requirements for additional information.

STEP 3 – Eligibility Determination

The institution's financial aid office will review applicable financial records for accuracy and completion to determine the financial aid package. Only a valid Student Aid Report will be used to determine and award aid.

If you are eligible and have made a request for a Direct Loan, the financial aid office will certify this request online. In order to receive the loan funds, the borrower must also complete a Master Promissory Note (MPN) online, Entrance Counseling, and provide a written request during the packaging process. Please schedule an appointment with the financial aid office for assistance in this process. Borrowers will receive notification of award and disbursement.

STEP 4 – Verification, Conflicting Information, and Additional Documentation

The USDE requires a percentage of financial aid applications to complete a process called "Verification". This process is used to confirm the accuracy of information the student (and parent) provided when completing the FAFSA. Any application may be randomly selected during this initial and/or correction process. The student is notified on the SAR and the institution notified electronically with the ISIR.

Items Subject to Verification

- Adjusted Gross Family Income (AGI)
- Untaxed Income/benefits
- U.S. taxes paid
- Assets (excluding home equity)
- Independent student status
- Financial support



- Family size
- Number of family members attending Institution

In order to verify the student's AGI, the student must file his/her 2017 Federal Tax Return and submit a copy to our office. IRS extensions may be accepted with written proof granted by the IRS or Form 4868 and copies of W-2s.

1. Only those students selected for verification by the U.S. Department of Education (USED) or those with conflicting information in their records will be required to submit supporting documentation. In most cases, the required documentation consists of a completed Verification Worksheet and if the IRS DRT is not used then a Federal Tax Return Transcript (and an IRS Form 1040X if an amended tax return was filed) from the applicable year. Any conflicting information in the student's file must be resolved before any financial aid may be disbursed, regardless of the student's verification status.
2. No Federal Pell Grant or Subsidized Direct Stafford Loan funds will be disbursed prior to the completion of verification.
3. A Direct Stafford Loan will not be originated until all verification has been completed.
4. Students eligible to receive a Pell Grant or a Subsidized Direct Loan will have until 120 days after their last day of attendance or by September 22, 2020 whichever is earlier, to complete verification. However, in the interim, the student must make arrangements with the school for payment of all tuition and fees due, or risk termination from the school. After the aforementioned period, all financial aid that might have been due is forfeited.
5. All students will be notified in a timely manner if they were selected for verification and provided an outline of supporting documentation required. At that time, the student will be informed of the time parameters and the consequences of not completing the verification process. The institution will notify the student of the results of the verification process and any other documentation needed. The institution will assist the student in correcting any information that is inaccurate and will notify the student via award letter should awards change. The institution will use as its reference the most recent Verification Guide supplied by USED.
6. If the student receives an overpayment based on inaccurate or conflicting information on any application and refuses to correct the information or repay the Federal funds after being counseled by the institution, the school will refer the case to USED for resolution. Unless required by USED, no further Federal financial aid will be disbursed to the student.
7. The financial aid file will be documented with the date that verification is completed.
8. FAFSA / Tax information retrieved and/or retained by the institution will not be shared with applicants or dependent's parents unless they can authenticate their identity. Authentication can be provided by appearing in person with government issued photo identification.



Additional documentation may be required when conflicting information is found in the student's record. This could be part of the verification process or a separate request made to clarify other data provided on the FAFSA.

When all documents have been reviewed, the student may receive one of the following:

- A follow up request for additional documentation.
- A Financial Aid Award letter with corresponding budget information.

Paper Secondary Confirmation – Residency Status

California Institute of Medical Science follows the procedures below for the secondary citizenship confirmation process when Title IV financial aid applicants indicate they are eligible non-citizens or permanent residents of the United States.

1. If the primary and automated secondary confirmation processes do not confirm eligible Title IV applicant status and the student submits reasonable evidence of eligible status, the school will initiate the paper secondary confirmation process. The school will also use the paper secondary confirmation process if the school has conflicting information on the student's immigration status after the CPS match.
2. All students who indicate an eligible status, but whose eligible status is not confirmed by the U.S. Department of Education's (ED) Central Processing System (CPS) output document, will be given a copy of these procedures.
3. Students have 30 days from the later of the date the student receives this document, or the date the institution receives ED's CPS output document to submit documentation for consideration of eligible non-citizen status.
4. Failure to submit the information by the deadline prevents the institution from disbursing any Title IV funds, or certifying the student as eligible for any Title IV funds.
5. The institution will not make the decision regarding "eligible non-citizen" status without giving the student the opportunity to submit documentation supporting a claim of eligibility.
6. Students must submit unexpired documentation of their current immigration status to the Financial Aid Office. The documentation must be official documents from the U.S. Citizenship and Immigration Services (USCIS). In order to initiate the required process, students must submit USCIS documents which are legible and which demonstrate their latest status with USCIS.
7. The institution will initiate secondary confirmation within 10 business days of receiving both the ED CPS output document and the student's immigration status documents.
8. The institution must fully complete the top half of the G-845 form. Institutions can use the applicable address for the school's state or territory listed on USCIS' Web site at Direct Filing Addresses for Form G-845 to determine where they must submit the Form G-845 with the expiration date of 05/31/2020.



Standard Academic Year

A minimum academic year for federal aid purposes is defined as 900 hours and 26 weeks of instruction.

Maximum eligibility for programs less than a standard academic year will be pro-rated based on the schedule program length based on the lesser of hours or weeks.

Disbursement Requirements

All Federal Aid will be disbursed in two payment periods of substantially equal length. The payment periods are based on the length of the program and actual dates are subject to change.

Aid will only be released to students that have met all federal aid eligibility requirements. To receive a second payment period disbursement, the student must have a Satisfactory Academic Progress evaluation performed indicating satisfactory completion of the first payment period and meet continued eligibility requirements.

First time federal student loan recipients will not be eligible for their first loan disbursement until the 31st calendar day after class begins.

Lab Assistant Scheduled Disbursements

The Lab Assistant program is 632 hours and 30 weeks in length. A student must have completed a minimum of half the hours and weeks to receive their 2nd disbursement. The dates below are an estimation of when the student will be eligible for review and should not be considered actual dates of disbursement.

Initial Start Date:
MM/DD/YYYY

Second Period Review Date:
MM/DD/YYYY

Direct Deposit Through Electronic Funds Transfer

All students acquiring aid (scholarships, stipends, federal, state, alternative loans) are required to complete a Direct Deposit form as credit balances will be issued by the institution through Electronic Funds Transfer (EFT). The amount disbursed to the student's checking account is the balance of the financial aid, minus tuition and fees. Students will need the bank routing number and account number to complete the form. The form is available on the CIMS website by selecting the Financial Assistance Forms option or from the financial aid office.



Loan Cancellation

You may cancel or reduce the amount of your loan by notifying the financial aid office in writing. To expedite this process please complete a Loan Adjustment Form available on the CIMS website in the Financial Aid Forms section. If funds are returned to the USED within 120 days of the disbursement of funds to the institution, any loan fees that have been assessed are waived as part of the cancellation. Please discuss any request to change your aid package including return of funds with the institutions financial aid advisor before taking action.

Please note:

Financial aid funds will first be applied to your student account to pay unpaid tuition and fees for the applicable period. If there is a remaining credit balance, it will be released to your checking account within 14 days from the date of disbursement (when the funds are released from USED to the institution).

Credit & Alternative/Private Loans

Students applying for Alternative Loans should know that lenders will check your credit worthiness each time you apply for a loan. We highly recommend that you obtain a current copy of your credit report and review it for the following:

- Incorrect credit information
- Delinquent payments – accounts currently 90 days or more delinquent
- Accounts sent to collections
- Bankruptcy (Chapters 7,11 or 12)
- County/State/Federal tax liens or judgments within last 5 years
- Repossessions within the last 5 years paid (with a balance greater than zero) collection accounts and charge offs

Other items considered to be adverse conditions for a denied credit check

- Foreclosure proceedings started
- Foreclosure within the last 5 years
- Wage garnishment within last 5 years
- Lease or Contract terminated by default

Below are the web sites for three agencies that compile credit information. You can contact one or all three to request your most recent credit report:

- [Equifax](#)
- [TransUnion](#)
- [Experian](#)
- [Free Credit Report](#)



Withdrawn Status for Title IV Federal Student Aid Purposes

Students who officially withdraw from the program or for whom have a break in attendance greater than 14 calendar days without an approved leave of absence are considered withdrawn for federal aid purposes. When this occurs the Return to Title IV processes will be completed. Please review the section closely for additional information and/or visit the institutions financial aid office.

Federal Student Aid Return / Refund Policy

Title IV funds include all Federal Student Aid programs (Pell, Direct Subsidized and Unsubsidized loans). A return to Title IV calculation determines the amount (if any) funds must be returned to USED at the time of withdraw.

Federal regulations require a calculation be performed following a specified formula that identifies the total scheduled financial assistance the student earned and is therefore entitled to receive. If a student is considered withdrawn from the institution prior to completion 60% of the payment period, the student may have to repay unearned monies that were already disbursed at the beginning of the payment period. All future unearned disbursements will be cancelled. Should the student return to the same program within 180 days, the funds can be rescheduled for disbursement.

If a credit balance appears on the account at the time of withdraw, the institution cannot release those funds until a Return to Title IV calculation is completed and then only if the result indicates the student is eligible to retain those funds.

The institution will report the last date of attendance to NSLDS. This notification will start the calculation process that determines the loan repayment date.

Return to Title IV Policy

The Federal Return of Title IV funds formula (R2T4) dictates the amount of Federal Title IV aid that must be returned to the federal government by the school and/or the student. The federal formula is applicable to an eligible student receiving federal aid when that student withdraws at any point during the payment period.

If a student did not start or begin attendance at the school, the R2T4 formula does not apply.

Official Withdrawal Process: If a student wishes to withdraw from school, they must notify the designated Program Director or the financial aid office. The notification may be in writing or



orally. The date the notification is received is the date of determination. The institution must begin the withdrawal process.

For unofficial withdrawals, a student's withdrawal date at a school that is required to take attendance is their last day of physical attendance. Their date of determination is no more than 14 calendar days after they cease attendance.

The federal formula requires a Return of Title IV calculation if the student received or could have received (based on eligibility criteria) federal financial assistance in the form of Pell Grants, Direct Loans or Direct PLUS Loans, and Iraq Afghanistan Service Grants (IASG) during the payment period. The percentage of Title IV aid earned is equal to the percentage of the payment period that was completed as of the withdrawal date if this occurs on or before the 60% point of time. After the 60% point of the payment period (or period of enrollment depending on what your school uses) the student is considered to have earned 100% of the aid for the period. The percentage that has not been earned is calculated by subtracting the percentage of Title IV aid earned from 100%.

The percentage of the payment period completed is calculated by the hours scheduled in the payment period as of the withdrawal date divided by the scheduled hours in the payment period.

The amount to be returned is calculated by subtracting the amount of Title IV assistance earned from the amount of Title IV aid that was or could have been disbursed as of the withdrawal date.

If a student receives less Title IV funds than the amount earned, the school will offer the student a disbursement of the earned aid that was not received at the time of their withdrawal which is called a post-withdrawal disbursement. Post-withdrawal disbursements will be made from Pell Grant funds first, if the student is eligible. If there are current educational costs still due the school at the time of withdrawal, a Pell Grant post-withdrawal disbursement will be credited to the student's account. Any remaining Pell funds must be released to the student without the student having to take any action. The funds must be released as soon as possible but no more than 45 days after the date of determination. Any federal loan program funds due in a post-withdrawal disbursement must be offered to the student and the school must receive the student's authorization before crediting their account.

If a credit balance still exists on the student's account after the R2T4 and institutional refund calculations are done, that credit balance must be used to pay any grant overpayment that exists based on the current withdrawal within 14 days from the date that the R2T4 calculation was performed. The overpayment must be eliminated prior to offering a credit balance to a student.



The following Title IV return distribution is used for all FSA students.

- Unsubsidized Direct Loan
- Subsidized Direct Loan
- Direct PLUS Loan (Parent)
- Federal Pell Grant
- Iraq Afghanistan Service Grant

Returns must be made as soon as possible to the federal programs but no later than 45 days after the date of determination.

The law requires that a student is responsible for all unearned Title IV program assistance that the school is not required to return. This is determined by subtracting the amount returned by the school from the total amount of unearned Title IV funds to be returned.

Federal Student Loan In-School Deferment

The institution will certify in-school deferment periods for the entire program length. If a student changes their schedule and/or is considered withdrawn after a deferment is processed the institution's notification to NSLDS will end the established in-school deferment period.

During an In-School Deferment period, interest will continue to accrue on Direct Student Loans. Subsidized loans will continue to have federal interest subsidy during an in-school deferment, whereas, the government pays the interest. This subsidy does not continue for students that have been withdrawn.

Deferment Procedures

Deferment is not automatic. If in doubt, be sure to inquire with your loan servicer or contact the institution's financial aid office for assistance in viewing your loan status. As a reminder, you can view details of your loan at <https://NSLDS.ed.gov>.

You can make a deferment request directly with some servicers online or by phone, by downloading a form or making a request at NSLDS online, or by bringing a physical deferment request to the institution's financial aid office for certification.

CIMS will not certify scheduled attendance for deferments until the student begins the program of study. Deferment forms will be certified for only the actual scheduled program period. A school cannot actually grant the deferment, only the loan servicer can approve and grant the deferment.



NOTE: Students should continue to make payments until notified that the deferment has been processed and granted by the loan servicer. If payments are not made and the loan deferment doesn't cover that period or is not granted, the loan may appear delinquent or be reported as defaulted.

DIRECT LOAN INSTITUTION CODE OF CONDUCT

The code of conduct applies to the officers, employees, and agents of the school and must also prohibit employees of the financial aid office for receiving gifts of lender, guaranty agency, or loan servicer.

CIMS BANS:

- Revenue-sharing arrangements with the lender,
- Steering borrowers to lenders or delaying loan certifications, and
- Offers of funds for private loans to students in exchange for providing concessions or promises to the lender as a preferred lender arrangement.

CIMS prohibits financial aid officers and other employees with responsibilities for federal student loans from accepting compensation for the following:

- Any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans, and
- Service on any advisory board, commission, or group established by lenders, guarantors, except for reimbursement for reasonable expenses.

Student Record Retention

Student records required for processing of Title IV will be retained for 3 award years following the student's last day of attendance. If there is an open audit or program review by the USED, the retention period of 3 years will begin from the time the audit closes.

Additional Information and Resources

California Student Aid Commission

www.csac.ca.gov

United States Department of Education

www.ed.gov/finaid.htm

College is Possible

www.institutionispossible.org

Scholarship Search

www.fastweb.com

FSA Ombudsman

www.fsahelp.ed.gov