

# FINANCIAL AID POLICIES AND PROCEDURES

These policies and procedures are effective as of the date of publication and are subject to change. Updates will be posted on the LSSC website.

## Eligibility Requirements

To receive aid from most of the financial aid programs at LSSC, students must meet all of the following requirements:

1. Demonstrate financial need (for most programs) in accordance with the federal financial needs analysis formula, as determined by completion of the Free Application for Federal Student Aid (FAFSA);
2. Have a valid high school diploma or GED;
3. Be enrolled or accepted for enrollment as a regular student working toward a degree or certificate in a Financial Aid eligible academic program at LSSC;
4. Be a US citizen or eligible non-citizen;
5. Be enrolled at least 6 credits to receive federal loans;
6. Have a valid Social Security Number;
7. Be an eligible citizen or non-citizen;
8. Maintain Satisfactory Academic Progress; and
9. Register for courses that count toward your declared LSSC program. *(According to Federal Regulations, federal financial aid will only pay for courses that are required for your Lake-Sumter State College degree or eligible certificate program, including remedial course work. This means that if you have registered for courses that are not remedial and are listed under the "Courses Not Counted Toward Program" heading on your Degree Audit, you will not receive federal financial aid for those courses).*

## Verification

Verification is a process to confirm that the information provided on your Free Application for Federal Student Aid (FAFSA) is accurate. LSSC reserves the right to select students for verification.

If you are selected for verification, you will be notified via your LakeHawk email to log into myLSSC and review your outstanding requirements. These outstanding requirements must be submitted as soon as possible in order for verification of your FAFSA to be completed. Students who fail to submit requested documentation will not receive federal aid.

The financial aid office will review the documents you submit and correct any FAFSA responses that are found to be inaccurate. Students will be notified if they need to make any such FAFSA corrections themselves. You should regularly monitor your myLSSC financial aid account for any additional requirements or instructions and email [finaidemail@lssc.edu](mailto:finaidemail@lssc.edu) from your official student email address if you have any questions. *If your Expected Family Contribution (EFC) or Title IV amounts change as a result of the verification process, your award offer will be updated.* Students planning to use financial aid to pay for tuition & fees need to submit all required documentation by the priority deadline.

The deadline for an otherwise eligible student to complete the verification process for all federal aid programs in the 2024-2025 award year is September 1, 2025 or 120 days after the last day of the student's enrollment for the award year, whichever is earlier.

All students selected for verification at any time while being enrolled in an award year must complete verification in order to establish or maintain

eligibility for federal aid funds. Failure to complete the verification process may result in the loss of federal aid, even if you received this aid before being selected for verification. LSSC will report all 2024-25 Pell and SEOG disbursements as overpayments and the student will not be eligible for future financial aid until the overpayment is resolved with the Department of Education.

The Financial Aid Office will report our suspicions and provide any evidence to the U.S. Department of Education's Office of Inspector General for students, employees, or other individuals found to have misreported information or altered documentation.

## Applying for Financial Aid

All financial aid forms must be received by the posted semester priority deadline for students to apply toward the payment of tuition and books. Students that have either not completed the application process or have incomplete files at the time of the fee payment deadline, must be prepared to pay tuition, fees, and books. Students will receive a refund of their financial aid based on term disbursement dates. Awards are not renewed automatically. Students must complete a Free Application for Student Aid (FAFSA) each year.

Students must follow the financial aid application process, outlined below, each year.

1. Complete an Application for Admission to LSSC at [lssc.edu/apply/](https://www.lssc.edu/apply/) (<https://www.lssc.edu/apply/>);
2. Before beginning the Free Application for Federal Student Aid (FAFSA) the student and parents (if applicable) should create an FSA ID to authorize their electronic signature;
3. Complete the Free Application for Federal Student Aid (FAFSA) at [studentaid.gov](https://studentaid.gov) (<https://studentaid.gov/>) and list LSSC's school code 001502;
4. The Financial Aid Office will receive an electronic record of the student's FAFSA;
5. Regularly review your Lakehawk email. All financial aid communication will be sent to your Lakehawk email;
6. Check regularly and complete all requirements posted to the student myLSSC account under the Financial Aid link, (Forms are posted once you are fully admitted to LSSC);
7. If a student is selected for verification, the Financial Aid Office will notify them of all required documents (such as IRS tax transcript, high school and/or college transcripts, W-2's, asset information, un-taxed income, etc.) via their myLSSC account;
8. Students who wish to borrow a Direct Federal Subsidized and/ or Unsubsidized Loan for the first time must complete Entrance Counseling, and an electronic Master Promissory Note before a Direct Federal Loan is disbursed.

## General information

- Once LSSC receives the FAFSA information, students are notified via their Lakehawk email if additional information is needed. Students can view the status under the Financial Aid section of myLSSC.
- Students will receive a financial aid offer notification through Lakehawk email once their file is processed by the Financial Aid Office. Students can view their financial aid offer in their myLSSC account.
- Students can always check their Financial Aid status on myLSSC under the Financial Aid tab.

- Students may also contact the Financial Aid Office at 352-787-3747, or via email at [finaidemail@lssc.edu](mailto:finaidemail@lssc.edu).
- Students are responsible for dropping courses they are unable to attend by the drop deadline listed on the LSSC academic calendar (<https://www.lssc.edu/academics/academic-calendar/>). Students are responsible for all charges for course(s) not attended and not dropped by the published drop deadline. Students can only receive financial aid for attended courses.

## Application Assistance

The Free Application for Federal Student Aid (FAFSA) is a simple and user-friendly application. LSSC provides assistance to students and parents who need help with the application process. Students are encouraged to contact the Enrollment Service Center for real-time support during business hours.

Information including the student's and parent's (if applicable) social security number, date of birth, tax returns, and W-2s from two years prior are required to complete the FAFSA application.

## Satisfactory Academic Progress (SAP) for Federal Financial Aid Recipients

Federal regulation (34 CFR 668.34) requires a student to progress toward completing a degree or certificate within an eligible program when receiving financial aid. Specific requirements for SAP for financial aid recipients are applied differently than college scholastic academic standards. Federal regulations mandate that SAP standards must include a review of all periods of enrollment, regardless of whether or not aid was received. The student must meet all the minimum Federal Satisfactory Academic Progress (SAP) standards to receive federal financial aid.

The Federal regulation listed above requires Lake-Sumter State College Financial Aid Office to monitor the student's progress toward their degree completion at LSSC. Students who fail to take classes in their designated program at LSSC, fail to achieve minimum standards for grade point average, fail to maintain completion ratio percentage, or fail to complete classes in the maximum time frame may lose their eligibility for all types of federal, state, and institutional aid at Lake-Sumter State College.

In order to maintain financial aid eligibility, students must meet the following SAP standards, which are reviewed at the end of each semester:

- Maintain a minimum Cumulative Grade Point Average (CGPA) - The minimum CGPA for undergraduate students is 2.0 CGPA requirements for scholarships may be higher.
- Complete at least 67% of all credit hours attempted - Fractions of 0.5 and above are rounded up. For example, 66.7% is rounded to 67%.
- Complete a degree program in a maximum time frame of no more than 150% of the average length of the program - For example, the average number of hours it should take to complete an AA degree is 60 hours. Using that average, 150% equals 90 hours. For students who are enrolled in the BS program, it should take no more than 120 hours to complete. Using that average, 150% equals 180 hours, which is the maximum number for which a student could receive financial aid (assuming requirements 1 and 2 are also met).

### Note:

#### Treatment of Transfer Courses

The number of transfer hours accepted at the point of admission will be used to calculate the student's remaining eligibility under the 150%

calculation and will be included in the quantitative calculation, which includes the number of hours attempted and completed. In order to meet the qualitative (GPA) component, the student must have a minimum of 2.0 cumulative GPA.

#### Treatment of Second Degree

A student, who has already earned a degree and is pursuing a second degree, will be given 150% of stated credit hours required for the second degree program and the 150% calculation will include credit hours previously taken that apply to the second degree.

#### Treatment of Remedial Courses

Remedial coursework hours are considered "financial aid eligible"; therefore, they are counted as attempted hours. A maximum of 30 remedial hours excluding ESL courses may be funded.

#### Treatment of Consortium Agreements

Consortium coursework are courses taken at other approved institutions for credit towards a degree at a student's home institution. All hours accepted for credit towards a student's declared program will be considered for GPA, time frame, and hours attempted.

#### Treatment of Withdrawals

Withdrawals are counted as hours attempted but not factored into cumulative GPA.

#### Treatment of Incomplete Grades:

Incomplete grades are treated as hours attempted but not factored into the cumulative GPA.

#### Treatment of Repeated Courses

Financial aid will pay for a student to retake any previously passed course one-time only. Financial aid will pay for failed repeat courses as long as other SAP standards are met. Each time a course is taken it counts as an attempted course. However, only the first passing grade received is counted toward completed courses when determining the completion ratio. Repeated courses can affect a student's completion ratio, grade point average, and/or maximum time frame for degree completion for Satisfactory Academic Progress.

## Satisfactory Academic Progress (SAP) Categories

Both the qualitative (GPA) and quantitative (percentage and time-frame) for SAP are evaluated at the end of each semester (fall, spring, summer). Students will be notified via their Lakehawk email if they are not meeting SAP requirements. Eligibility can also be viewed on myLSSC by selecting Financial Aid on the student links page.

Students not meeting SAP requirements will fall into one of the following categories:

#### Financial Aid Warning

GPA and/or Completion Ratio Percentage - The first time a student does not meet the cumulative GPA and/or completion ratio percentage requirement(s), the student will be placed on warning and notified accordingly. Students remain on warning until the next time SAP is reviewed. During the warning period, students remain eligible for federal financial aid.

## Financial Aid Suspension

- GPA and/or Completion Ratio Percentage - If a student on "warning" does not improve the GPA and/or Completion Ratio Percentage the next term of enrollment, the student will be placed on suspension. During the suspension period, the student will not be eligible to receive any federal financial aid.
- Maximum Time Frame - A student will be placed on suspension if he/she has reached or exceeded 150% of the normal time frame required to complete a degree program (includes both LSSC and transfer hours). A student is ineligible for federal financial aid and notified accordingly.

Students who do not meet Satisfactory Academic Progress for Financial Aid have the right to file an appeal for reinstatement of federal financial aid.

The following must be submitted as part of the appeal:

1. The SAP appeal form completely filled out, signed, and dated.
2. Within the appeal, students need to address the items below:
  - a. Describes in detail extenuating circumstances that affected student's academic performance that occurred just before or during the semester(s) when SAP standards were not met. Extenuating circumstances may include but are not limited to illness, death of immediate family, military orders, accident, divorce, etc.
  - b. Explain what changes have occurred that will enable the student to meet SAP standards now
  - c. *(for Maximum Time Frame suspension only)* Explain why the student has not met graduation requirements yet and describe what actions the student has taken to allow him/her to meet SAP standards and complete the degree program.
3. Use the upload function in the Appeal form to include the required supporting documentation that may include (list of examples is not inclusive): physician's statement verifying the time frame of illness, not diagnoses, copy of police report, letter of support from a third party (counselor, attorney, social services agency), military orders, obituary notice, death certificate, etc. *Please do not submit medical paperwork such as, X-Rays, hospital discharge paperwork, insurance breakdown of benefits, or anything that would contain highly sensitive medical information.*

Appeals are reviewed by the Financial Aid Appeals Committee. The student is notified of the appeal decision via their Lakehawk email. Should the appeal be approved, the student is placed on Financial Aid Probation. The student will continue to stay on Financial Aid Probation as long as they maintain a GPA of 2.0 and complete all attempted coursework every semester of enrollment.