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Chapter: Student Affairs

Modification No. 003

Subject: **Student Financial Aid**

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- I. It is the philosophy of the Board of Trustees that no student should be restricted from the privilege of attending Montgomery College because of limited financial resources. The student financial aid program at Montgomery College has been developed to act on this philosophy.
- II. The College will determine student eligibility, disburse funds in a fair manner, and administer the funds in a manner that provides for accountability.
- III. The financial aid funds, will be awarded on the basis of need, and/or merit, and/or in line with the guidelines of the sponsoring agency. The determination of financial need recognizes that parents and/or students are expected to contribute to educational expenses according to their means.
- IV. The president is authorized and directed to establish procedures to implement this policy.

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Board Approval: July 16, 1984; March 21, 2016; January 24, 2024.

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- I. Students seeking financial aid should complete and submit the Free Application for Federal Student Aid by March 1<sup>st</sup> preceding the academic year for which aid is requested.
  
- II. In order to receive financial aid, a student must have the equivalent of a U.S. high school diploma. The U.S. Department of Education requires colleges that receive federal funds to adopt procedures to determine the validity of a student's high school completion status when the student applies for Federal Student Aid (FSA). In accordance with 34 C.F.R. 668.16, if Montgomery College or the U.S. Department of Education has reason to believe that the high school diploma or transcript is not valid or was obtained from an entity that does not provide secondary education, the College must review further. In cases where the validity of graduation information is in question, Montgomery College will request supporting documentation, including any of the following:
  - A. Documentation from the secondary school to confirm the validity.
  - B. Documentation from the relevant department or agency in the state or country in which the secondary school is located to confirm that the secondary school is recognized as a provider of secondary school education.
  - C. An educational evaluation completed by an accepted credential evaluation agency.
  
- III. Once all the necessary forms and data have been received, the Office of Student Financial Aid will determine the student's eligibility for the available resources. According to established guidelines the resources are awarded and communicated to the student. The resources are awarded in a combination which will best meet the student's financial need and/or request based on eligibility and available funds.

The resources consist of one or more of the following:

  - A. Loans
  - B. Grants
  - C. Scholarships
  - D. Employment
  
- IV. The Office of Student Financial Aid is responsible for the development and maintenance of consumer information. The consumer information details procedures regarding financial aid opportunities and processes, and includes the student loan Cohort Default Rate (CDR) in the event it exceeds the national average. This information is located on the College web page and in hard copy from any campus financial aid office as well as from Records and Registration, Accounts Receivable, and Raptor Central. The Office of Student Financial Aid will also develop procedures to maintain records of scholarship donors and recipients, as well as financial aid sources and recipients and other records as required by law and good management.

V. The director of Student financial aid develops office policy and procedures relevant to the administration of student financial aid at the College that ensure compliance with all federal and Maryland state laws and regulations.

A. The director is responsible for the development of financial aid forms and processes, and collaborates, when necessary, with student affairs and administrators including the campus directors of student financial aid, the campus deans of student affairs, the director of access, the director of enrollment services, and the College Enrollment Management Team. They will advise the director of concerns expressed by members of the College community about matters related to student financial aid.

B. The Professional Judgment committee consists of financial aid counselors and or the three campus directors of student financial aid. Procedures for appeals are outlined in Montgomery College Student Financial Aid's consumer information.

The Professional Judgment committee shall review all student appeals as they are offered. The student receives a written decision. Students who are not satisfied with the decision may appeal the committee's recommendations to the director of student financial aid.

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Administrative Approval: July 16, 1984; April 1, 2003; March 23, 2016; August 21, 2021; December 2, 2024.