



CLEVELAND
INSTITUTE OF MUSIC

Financial Aid Information Guide 2018-2019

This is important reading for all new and returning students, annually.

Even if not a scholarship or aid recipient, there is information in here applicable to you.

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Financial Aid Office Contact Information

Staff

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Financial Aid Office FAX: 216-791-1530

Office Hours

The Financial Aid Office is in Room N108

Office hours are Monday - Friday, 9 - Noon and 1 to 5 EST.

Mailing Address

Cleveland Institute of Music
Financial Aid Office
11021 East Boulevard
Cleveland, OH 44106

NetPartner

NetPartner (<https://netpartner.cim.edu/>) is the online Financial Aid portal used at CIM. The need-based financial aid application, financial aid offers to newly admitted students as well as renewal aid for continuing students is posted on this portal. This site will be your main reference point once you have been formally admitted to CIM or if you are a current student.

Students may view the list of required aid documents and their current receipt status on NetPartner 24/7, with the exception that NetPartner may be unavailable every Wednesday from 5-9 pm EST for routine server maintenance.

Introduction

This guide is a supplement to the CIM website at www.cim.edu, CIM catalog (found on our website) and <https://netpartner.cim.edu/> CIM's Financial Aid Portal. We hope to explain briefly the terms and conditions that acceptance of financial aid at CIM requires. Please become familiar with this information before accepting the CIM aid offer. By accepting the financial aid package on NetPartner you are also certifying that you have read and understood the information in this guide. If you have any questions not addressed here, please ask.

Equal Opportunity Policy

In the administration of its educational and admission policies, scholarship, loan, and other school-administered programs, the Cleveland Institute of Music is committed to nondiscrimination and equal opportunity. The Institute admits students to all the rights, privileges, programs, and activities generally accorded or made available to students at the school regardless of race, color, national or ethnic origin, citizenship, religion, age, sex, sexual orientation, or disability.

Student Rights and Responsibilities

You have the right to:

- Be advised of what financial aid programs are available and how to apply for them,
- Be advised of requirements in the case of withdrawal, refunds and repayment of financial aid
- Have all application information treated in the highest professional confidentiality,
- Be advised of financial aid procedures and deadlines,
- Be advised of how and when financial aid is disbursed,
- Request a review of your financial aid award if you believe a mistake has been made, if your enrollment status changes, and/or if your financial circumstances have changed,
- Be advised of how CIM determines whether you are making satisfactory progress for financial aid and what happens if you are not,
- Be advised of campus security and crime statistics (Available at CIM in the Dean's Office)

You are required to:

- To participate in performances or events serving the interests of CIM, as requested,
- Report to the Financial Aid Office any scholarships or other awards received from sources other than CIM, including free/sponsored housing arrangements,
- Establish plans to meet your educational and living expenses,
- Apply for financial aid early if you need financial assistance,
- Submit all forms required to complete the application process in a timely manner,
- Read, understand (if you do not understand, ask!) and retain copies of all information and/or forms that are sent to you, or that you must sign,
- Maintain an accurate permanent and current residence address with the CIM Registrar's Office,
- Keep CIM (and any loan servicer) informed of any change of address or name while attending CIM, and until all loans have been paid in full,
- Maintain Satisfactory GPA, Academic and Artistic Progress as detailed in our Satisfactory Academic Progress Policy,
- Regularly check your CIM email and CIM mail folder for important CIM communications. This includes always reading the weekly Student News emails which cover a wide range of important information and deadlines from all offices at CIM. This weekly email is intended to reduce the number of total emails sent from individual offices, to consolidate all into one convenient, but IMPORTANT email. The CIM Financial Aid Office often uses this format to post important information to students, and
- Satisfactorily perform any work assignment accepted through student employment programs

Communication

During the summer months, we use your CIM email or permanent mailing address for correspondence. All CIM students must check their CIM email regularly. You may forfeit all or a portion of your financial aid if you do not follow all instructions or respond to requests from the Financial Aid Office. CIM is not responsible for losses that occur due to negligence on your part. Students are expected to read the weekly “**Student News**” email sent to all students every Thursday as it contains important information about deadlines, reminders, etc. The Student News email format was set up so students were not bombarded with many messages from many departments; instead, all would be compiled into ONE important email each week during the academic year (in summer, these messages are less frequent)

Applying for Financial Aid

(New applicants and current students applying to a NEW program)

FORM	TO APPLY FOR	WHO FILES
FAFSA	CIM Institutional Need-Based Aid & All Federal / State Aid (Work Study, grants, loans)	U.S. Citizens & Permanent Residents annually seeking need-based aid
CSS Profile	CIM Institutional Need-Based Aid	International students only

How to apply and who is eligible?

For need-based financial aid students must fill out the FAFSA and/or CSS Profile for international students, as applicable. Neither the FAFSA nor CSS Profile are required if the only aid requested is merit-based CIM Scholarship. The FAFSA must be filed annually for consideration for any federal student aid, as all federal student aid eligibility is year-specific. CIM financial aid awards assume the student will enroll full time. The full time minimum enrollment is 12 credit hours for undergraduates and 9 credit hours for graduate students, per semester. Part time enrollment at CIM is rare and must be pre-approved by the Office of the Dean. No CIM aid is offered to part time enrolled students; however, prorated federal aid may be awarded, as applicable.

- The Applicant Priority Deadline for FAFSA or CSS Profile, as applicable, is **February 1**.
- Students returning in the same program, the FAFSA is required annually for all federal student aid eligibility; renewal FAFSA priority deadline is **May 1**.

CSS Profile

All international student applicants seeking any need-based aid must complete the CSS Profile online at <https://cssprofile.collegeboard.org/>. Students only need to complete the CSS Profile the year they apply to CIM; the completion of the CSS Profile is not required for renewal aid in the same program of study.

FAFSA (Free Application for Federal Student Aid)

All U.S. citizens and permanent residents seeking need-based aid must file the FAFSA, <https://fafsa.gov/>. The FAFSA is not required if the student only wishes to use the CIM Scholarship and no federal aid is desired (work study, grants, and/or loans). The CIM School Code for the FAFSA is **003031**. CIM strongly encourages applicants to use the *IRS Data Retrieval Tool* when completing the FAFSA, as applicable. Please see below for further tax information.

Once a FAFSA is filed it will generate a Student Aid Report (**SAR**). The SAR is the student's version of the processed FAFSA data, similar to what is sent to schools. The FAFSA processor sends this to the student via an emailed link 1-3 days after the FAFSA is submitted online. It is very important to review the SAR immediately to make sure the FAFSA was successfully processed and there are no errors that need to be resolved. If the FAFSA is missing signatures, either student or parent, it will not process. Until the processed FAFSA generates a valid Expected Family Contribution (**EFC**), the

FAFSA process is not complete. The EFC may be any number from 0 to 999999, but if it is blank, there is an issue that requires attention.

The EFC is calculated by a standard formula established by Congress to determine a family's financial strength. It takes into account dependency status (which is not the same as TAX dependency), family size, income, assets, and the number in the household enrolled in college. Do not assume that the EFC calculated will necessarily be the amount we assume you can pay, or that CIM will be able to fully meet the difference between the Cost of Attendance (COA) and the EFC. The EFC is simply an index used to determine the allocation of need-based aid. Need is based on the following equation: **COA minus EFC = Need Based Eligibility.**

FAFSA Verification

Each year the U.S. Department of Education requires schools participating in the distribution of federal student aid to verify the consistency and accuracy of data submitted on the Free Application for Federal Student Aid (FAFSA). This verification process involves the review of tax documents and household information to ensure the accuracy of the FAFSA application. To complete verification, students and parents, as applicable, are asked to submit federal tax documents and forms to the CIM Financial Aid Office.

Who is selected: Any student who completes a FAFSA may be chosen for verification by the Department of Education. Nationwide, about 30% of FAFSA applications are selected this way. Selected students will find the **Verification Form (Student)** and **Verification Form (Parent)**, as applicable, listed on their NetPartner **Required Documents** screen. The Parent Form is only applicable for dependent undergraduate students.

In addition, CIM also requires verification for any student who petitions for a special circumstance review and any time there appears to be possible conflicting information reported to CIM.

For more detailed information about Verification, please see our **Verification Policy and Procedures.**

CIM urges students to complete the Verification process as soon as possible, to avoid any last minute changes and surprises (especially reductions) to the financial aid package.

2016 Federal Income Tax data reported on the FAFSA must be verified prior to the disbursement of any federal need-based aid, but we urge all to complete as soon as possible, so students and families are not faced with a surprise loss of aid if late corrections result in a change in eligibility. Data for both the student (and their spouse, if married) and for parents (of dependent undergraduate students) is required. If parents of the student are divorced, the custodial parent (and their spouse, if remarried) is the data to be reported on the FAFSA and subsequently verified. Awards subject to final tax documentation review are:

- Federal Pell Grant (undergraduates only)
- Federal SEOG (undergraduates only)
- Federal Direct Stafford Subsidized Loan (undergraduates only)
- Federal Work Study

Most federal financial aid applicants, and parents of dependent applicants, who indicated on their FAFSA that they have filed their federal tax returns will be directed to use the FAFSA IRS Data Retrieval Tool. The IRS Data Retrieval Tool links a taxpayer's IRS tax return data to their FAFSA. This verifies that the U.S. Department of Education is receiving the same tax data that the IRS received. If you are eligible to use the IRS Data Retrieval Tool, you are strongly encouraged to do so as it verifies tax return data more easily and accurately. If you cannot or do not wish to use the IRS Data Retrieval Tool on your FAFSA, you will be required to send an official 2016 Tax Return Transcript to the Financial Aid Office. Instructions on requesting a tax return transcript can be found at <http://www.irs.gov/Individuals/Order-a-Transcript>.

You can use the IRS Data Retrieval Tool if:

- You filed a 2016 federal tax return
- You have a valid Social Security Number
- You have a Federal Student Aid (FAFSA) PIN
- Your marital status has not changed since December 31, 2016

*You will be unable to use this option if:

- You filed an amended federal tax return for 2016
- You did not file a federal tax return for 2016
- Your 2016 federal tax return filing status is “married filing separately”
- You filed a foreign tax return
- You have an unpaid balance owed for your 2016 tax return

*For these scenarios, filers will need to request an IRS Tax Return Transcript from the IRS.

If your FAFSA is selected for verification, and you chose not to use this option or you changed the IRS data, you will be required to request a Tax Return Transcript from the IRS and submit it to the Financial Aid Office. **Personal photocopies of tax returns are NOT accepted for verification.** Federal Register (75 FR 66832).

Unusual Enrollment History (UEH) Policy

The U.S. Department of Education has established regulations to prevent fraud and abuse in the Federal Pell Grant and Federal Student Loan Programs. They have done this by identifying financial aid students with unusual enrollment histories (UEH). If a student has received Pell Grant or Federal Loan funding while attending multiple institutions during the last three academic years, the student may be flagged for UEH. Unusual Enrollment History must be resolved before a student can receive federal financial aid. https://www.cim.edu/sites/default/files/inline-files/unusual_enrollment_history.pdf

Financial Aid Student Attendance Policy

Students are expected to attend all class sessions beginning with and including the first class session. Students must have begun attendance with documentation (a form is provided by the Financial Aid Office at the beginning of each semester requiring a faculty signature) in their classes in order to meet the eligibility requirements for the aid disbursement. As it is CIM policy for all students to be present and in attendance by the end of the first week of classes, this is how CIM will provide internal control over this regulation. In very limited cases, exceptions to allow a late arrival may be made, only with specific advance notice and approval by the CIM Registrar and/or Dean's Office.

https://www.cim.edu/sites/default/files/inline-files/attendance_policy.pdf

The Department of Education requires the verification of attendance prior to the disbursement of any federal aid funds. Until attendance is verified for a student, no federal financial aid will be disbursed.

- Academically related activities include but are not limited to:
 - physically attending a class where there is an opportunity for direct interaction between the instructor and students;
 - submitting an academic assignment;
 - taking an exam, an interactive tutorial or computer-assisted instruction;
 - attending a study group that is assigned by the school; or
 - participating in an online discussion about academic matters.
- Academically related activities do not include activities where a student may be present but not academically engaged, such as:
 - living in institutional housing;
 - participating in the school's meal plan;
 - logging into an online class without active participation; or
 - participating in academic counseling or advisement.

Once attendance has been verified, financial aid for which you are eligible will be disbursed, per the published CIM aid disbursement schedule.

- For Federal Pell Grant recipients, the student's award amount will be based on the courses for which he/she is registered. The grant is disbursed based on the number of credits for which attendance has been confirmed. The student will not be eligible for these grants for courses which he/she does not attend.
- For Federal Direct Stafford Loan recipients, the student must be enrolled as full time credit hours for the student's loan to disburse. The student also must have attendance verified for at least one class.

If notification of non-attendance is received at any time, the determination of federal financial aid eligibility will be re-evaluated for that term and may result in financial aid forfeiture and/or a balance due to CIM. In addition, the following are circumstances in which a student's Title IV aid will be adjusted / prorated:

- Withdrawal from classes after the drop/add period is over or later will impact the awarding of Title IV aid. Students should be aware that their financial aid is based on the number of credits registered for at the end of the first week of classes, and assumes the student has begun attendance in each registered class. For example, an undergraduate student who registers as full-time (12 credits or more) and is packaged as a full time student, and subsequently drops to nine credits during the first week, will have their aid adjusted to 3/4 time status, reflecting the nine credit load. *Also note that part time study must be approved in advance by the Office of the Dean, and is only permitted in the final semester of study, only if the minimum number of full time semesters has already been completed.*
- Federal regulations require CIM to prorate Title IV aid for students who stop attending all classes after the first week of school, up until the 60% point of the semester, generally defined as through the ninth week of classes. This recalculation is based on the last date of attendance during the semester regardless of whether the student withdrew officially or simply stopped attending classes (unofficial withdrawal).
- The federal regulations (34 CFR 668.21) mandate that colleges, that participate in the federal financial aid programs, have procedures in place to determine if a financial aid recipient has begun to attend classes BEFORE any financial aid is credited to a student's account and a refund issued. The state grant and scholarship programs follow these same guidelines.

Degree/Program Coursework eligible for Federal Student Aid

If a student is enrolled in courses that do not count toward the degree, certificate, or other recognized credential, they cannot be used to determine enrollment status unless they are eligible remedial courses. A student may not receive federal aid for classes that do not count towards the degree/program. Also, federal aid can only be awarded for learning that results from instruction provided or overseen by the school.

If a student is enrolled in courses that do not count toward their degree/program, those courses cannot be used to determine enrollment status for federal aid eligibility. To be considered full time for federal aid purposes, a student must be registered and have begun attendance with a full time class load (12 credits undergrad; 9 credits graduate) applicable to the student's program as a general education requirement, a major requirement, or elective.

Note that minors, double majors or dual degrees are not covered as "required courses for degree." Coursework required to complete such voluntary add-ons must be reviewed on a case by case basis in advance with the Registrar, Dean and Financial Aid Offices.

If a student opts to take extra classes than the full time load, that is ok so long as they have 12/9 credits of applicable classes that *are* applicable to their degree/program. Each semester, CIM will review student course registration to determine if the student is enrolled full time in applicable degree/program required classes prior to federal aid disbursement.

A student can receive aid for a limited amount of remedial coursework that is included as a part of a regular program. (34 CFR 668.20).

Additionally, a student who completes the academic requirements for a program but does not yet have the degree or certificate is not eligible for further additional federal student aid funds for that program.

Satisfactory Academic Progress (SAP)

To be eligible for Title IV (federal), state and CIM aid, a student must maintain Satisfactory Academic Progress (**SAP**), which has three separate components. SAP includes maintaining a minimum cumulative GPA, number of credit hours that must be completed per semester and cumulatively, as well as the maximum timeframe students have to complete their program (note this is based on credit hours attempted relative to number required for completion of the program; not connected to enrolled number of years or semesters). Failure to meet even one of these standards will have significant financial implications. CIM Offices of the Registrar, Dean and Financial Aid work together to evaluate the academic standards that students are expected to meet every semester. Study is generally available only on a full-time basis (exceptions may be approved by the Dean on a case by case basis for the last semester of enrollment), and students must maintain full-time status by continuously carrying a minimum of 12 credits per semester (undergraduates) or 9 credits per semester (graduates). <https://www.cim.edu/sites/default/files/inline-files/sap.pdf>

Award Notification – via NetPartner (CIM’s Financial Aid Portal)

Upon a student’s first login to NetPartner, they will find the disclosure for voluntary consent to participate in electronic transactions. As all federal aid processes are done between the school and Department of Education electronically, so are nearly all aid transactions between CIM and a student. Students have the right to request a paper copy of any item. A student must submit a written request to the applicable office to obtain a paper copy. Be advised that paper processes may add significant time to the processing of any request.

The CIM NetPartner **Award Information** and **Accept Awards** screens reflect the financial assistance that we are able to offer you for the academic year. The award package may include a variety of funding from several sources, including scholarships, grants, loans, and work study from CIM and/or the federal and/or state government.

Newly admitted students who sign the Intent to Enroll Form are formally accepting any CIM Scholarship and/or Grant at that time. Any other awards (loans or work) must be formally accepted via the NetPartner account.

Students use NetPartner to formally accept, decline, or reduce (all or part) of the aid offer. Each line item of aid may be accepted/reduced/declined independent of each other; however, no aid may be left in a “pending” status. To cancel or reduce any aid offer, simply reduce or decline the offered amount on the Accept Awards page of NetPartner prior to hitting the “submit” button. Once aid has been accepted, any change will require written notice from the student to the CIM Financial Aid Office. By accepting your financial aid package on NetPartner you are also certifying that you have read and understood the information in this guide as well as our Satisfactory Academic Progress (SAP) Policy. Please respond even if you wish to decline your awards. If the entire aid package is declined, we will assume you are declining your offer of admission to CIM.

When accepting an offer of financial aid from CIM, the student shall understand that there is a mutual commitment on the part of the student and CIM. Therefore, the student agrees that after May 1 of the calendar year of matriculation into an undergraduate level program or after April 15 of the calendar year of matriculation into a graduate level program, the student will not consider any other offers from an institutional member of the National Association of Schools of Music for the academic year except with the express written consent of the Dean of CIM. Likewise, CIM may not offer aid to a student

after said dates without verification from the applicant that he/she has not already accepted an offer at another school without a Transfer Clearance Form from that school.

All federal and state need-based aid is subject to change if corrections to the FAFSA by the student, parent, school or Department of Education results in a change to the Expected Family Contribution (EFC), per federal and state guidelines. If the student has been selected for Verification, no need based federal aid may be disbursed until Verification is complete (including providing CIM with your official IRS Tax Return Transcript or IRS Data Retrieval option on the FAFSA). If any FAFSA tax data was estimated, all aid awarded is pending until the FAFSA is completed using the correct data. Anticipated aid may appear on the tuition statement, but until all required supporting documents are completed, it may not officially disburse. Late corrections of the FAFSA may result in a delay of Federal Aid.

Aid offered from Federal, State or institutional programs is tentative, based upon expected appropriations. While we are reasonably certain that all commitments will be met, CIM reserves the right to revise any award offered.

Deadlines to accept financial aid awards:

***New Admitted Students:**

- **April 15:** Graduate Students
- **May 1:** Undergraduate Students

**If admitted after the above dates have passed, the student will have 14 days from the date of the admission offer to confirm enrollment/accept aid.*

Current Students returning in the same program:

- **June 15**

Renewal of Financial Aid

Federal aid offered at this time is for the 18-19 academic year only. To renew aid for subsequent years of study in the same program, students must submit the Renewal FAFSA by May 1 (for U.S. citizens and permanent residents seeking federal and/or state aid or who have received any "CIM Grant" award). CIM Scholarships* are renewed at the same dollar amount annually, based on the program length guidelines as mentioned previously (assuming GPA and progress standards are met), but other aid may vary year to year based on year-specific FAFSA eligibility results and CIM funding for certain programs. Late renewal applicants will be awarded on a funds-available basis. Students applying for a new program or overlap program should contact the CIM Admission Office for requirements and deadlines.

**This renewal policy applies to all scholarship/grant aid funded by CIM, including but not limited to CIM Institutional Scholarship, CIM Scholarship, CIM Grant, Starling, SPHINX, Dual Degree/Double Major Offset Grant.*

Renewal student aid must be accepted/declined via NetPartner by **June 1**. Renewal aid not accepted by these dates may be forfeited and re-allocated to students on the waiting list for certain funds (this applies to Work Study awards which is in very high demand with very limited funding).

Important Aid Deadlines for 18-19 Renewal Aid:

- **May 1:** Returning students must submit the 2018-19 FAFSA, as applicable
- **June 15:** Student aid must be accepted/declined on NetPartner
- **June 30:** Finish any incomplete aid documents requested by the Financial Aid Office

2018-19 ESTIMATED Fee Schedule			
The figures below are estimated costs for tuition, fees, room and board for 2018-19. Tuition and required fees are the same for all undergraduate and graduate programs and both in-state or out-of state residency. Items marked with an asterisk (*) are billed to all students.			
TUITION		SEMESTER	YEAR
*Full Time	Current students returning in same program as 17-18 year (including overlap)	\$23,600	\$47,200
*Full Time	Students admitted to a new program beginning Fall 2018	\$20,000	\$40,000
	Double Major (Performance, Composition) or Dual Degree (CASE) Surcharge	\$2,625	\$5,250
	Double Major Surcharge for Audio Recording, Eurhythmics, Theory	\$500	\$1,000
	Over 18 Credit Hours Surcharge (per semester) billed per hour	\$750	
	Secondary Study Fee Surcharge	\$925	
	Part Time Tuition per credit hour*	\$1,967	
	<i>*In addition to full time fees; PT status must be approved in advance by Office of the Dean</i>		
	* COMPREHENSIVE FEE , Required, includes RTA U-pass, ID, audio/tech/library/lockers, etc.	\$495	\$990
	* CASE HEALTH SERVICE FEE , Required, may not be waived	\$248.5	\$497
	* CASE HEALTH INSURANCE FEE , Billed to all students, may be waived if comparable coverage exists (CIM waiver form required)	\$1,087	\$2,174
	ACCOMPANYING SERVICE FEE , Billed as applicable to the following majors:		
	Bassoon, Cello, Clarinet, Double Bass, Flute, Horn, Oboe, Tuba, Trombone, Trumpet, Violin, Viola	250	500
	Voice	300	600
	Composition, Guitar, Harp, Percussion (billed per use)	TBA	TBA
HOUSING			
On Campus (Required of all Freshmen & Sophomores)			
	Cutter Key & Damage Deposit (Refunded upon satisfactory check out)		\$185
	<i>Billed once at start of year or when student moves into dorm.</i>		
	Single Occupancy Room - Regular Size (subject to availability)	\$5,132.5	\$10,265
	Double or Triple Occupancy Room	\$4,470	\$8,940
	Off Campus (estimated indirect cost; assumes double occupancy)	\$3,037.5	\$6,525
	Off Campus Commuter (living with relatives locally; estimated indirect cost)	\$1,000	\$2,000
BOARD PLAN / MEALS			
CASE MEAL PLAN - Required of Dormitory Residents			
Weekly Plans (CaseCash is per semester)			
	10 Weekly (\$250 CaseCash)	\$2,896	\$5,792
	10 Kosher meals (no CaseCash)	\$2,938	\$5,876
	14 Weekly (\$200 CaseCash) - most commonly selected plan SP18	\$3,054	\$6,108
	14 Kosher meals (\$0 CashCash)	\$3,200	\$6,400
	17 Weekly (\$150 CaseCash)	\$3,180	\$6,360
	Unlimited (\$75 CaseCash)	\$3,354	\$6,708
	7 Apartment (\$100 CaseCash)	\$2,204	\$4,408
	5 Apartment (\$150 CaseCash)	\$2,990	\$5,980
	Off Campus - estimated indirect cost	\$1,350	\$2,700
	Off Campus Commuter - (living with relatives locally; estimated indirect cost)	\$1,000	\$2,000
MISCELLANEOUS Estimated/average indirect (non-billed) costs for the following:			
	Books / supplies / computer	\$300	\$600
	Average Student Loan fees (origination fee average of federal loan borrowers)	\$170	\$340
	Transportation (2 round trips to/from school/home and local costs)	\$750	\$1,500
	Personal / MISC	\$450	\$900
OTHER FEES:			
	2018 Summer English Language Training Program	\$4,000	
	-Includes tuition and housing; meals indirect cost estimated additional \$350	\$350	
	Late Recital Scheduling Fee	\$25	
	Late Recital Cancellation Fee	\$100	
	Late Registration fee	\$100	
	Orientation Fee - Undergraduate (Mandatory Attendance)		\$250
	Orientation Fee - Graduate (Mandatory Attendance)		\$200
	Orientation Fee - International Student (in addition to Grad or Undergrad Fee)		\$100
	Late Payment Fee (per month)	\$100	
	Payment Plan Fee (\$50 per semester, bill to be paid in 4 installments)	\$50	
	Late Payment Plan Fee (per month)	\$100	

FERPA

The Family Educational Rights and Privacy Act (FERPA) (20 U.S.C. § 1232g; 34 CFR Part 99) is a Federal law that protects the privacy of student education records. When a student reaches 18 years of age or attends a postsecondary institution (this kicks in when a student confirms Intent to Enroll), he or she becomes an “eligible student,” and all FERPA rights transfer from the parent to the student.

CIM’s FERPA Policy: <https://www.cim.edu/file/ferpa-policy>

If a CIM student wishes to give permission to CIM to speak to a parent, spouse or any other person with any student-specific information about the student’s educational record, the student must first submit written consent to CIM, via the CIM **FERPA Consent Form**, found on NetPartner “forms/links” screen. Consent must be updated annually, as desired by the student. Be sure to submit this form if you will want us to be able to discuss items such as your financial aid, billing statement, etc.

TYPES OF FINANCIAL ASSISTANCE

Total aid from all sources (combined CIM, federal state and private/outside aid) may never exceed cost of attendance.

All federal and/or state aid eligibility is subject to ever-changing rules, regulations and funding from the Department of Education and the various states. If rules or funding changes, student aid packages may also change, in order for CIM to remain compliant with such rules.

SCHOLARSHIPS AND GRANTS (do not need to be repaid)

This section will explain the main CIM funded scholarships, which have different names depending on the year a student was admitted:

16-17 and prior admitted students:

- **CIM Institutional Scholarship** (merit based/need informed combined)
- **CIM Merit Scholarship** (merit only)
- **Hardship Grant** - is a supplemental one-time scholarship considered for students with documented extenuating circumstances. Typically is not renewable.

Admitted students 17-18 and after:

- **CIM Scholarship** is our primary merit based, need-informed award. CIM faculty recommendations of the student audition are the primary component for this award, in addition to grades, test scores, letters of recommendation, expectation of student potential, etc.
- **CIM Grant** is considered for new students with significant documented financial need who met all aid application requirements and deadlines (these requirements and deadlines may vary annually). Required item(s) are listed on the student NP **Required Documents** screen.
- **CIM Recognition Award** is a supplemental scholarship considered for students with documented extenuating circumstances.

The institutional scholarship / grant awards listed above are renewed at the same fixed dollar amount yearly, for the normal duration of the program as follows:

- Bachelor of Music = 8 semesters (10 semesters for BM dual degree with Case)
- Artist Certificate = 6 semesters
- Master of Music = 4 semesters
- Artist Diploma = 4 semesters (2 semesters only for Concertmaster Academy major)
- Professional Studies = 4 semesters

- Doctor of Musical Arts = 6 semesters

Annual CIM Scholarship renewals require continued Satisfactory Academic and Artistic Progress.

- **Outstanding Scholar Award (for National Merit Finalists)**

CIM will offer a \$2,000 per year, renewable (for the normal duration of the program) Outstanding Scholar Award to each National Merit Finalist who confirms Intent to Enroll at CIM. **Eligible 18-19 Bachelor of Music applicants must submit a copy of their National Merit Scholarship Finalist Certificate to the CIM Financial Aid Office** no later than March 5 to obtain this award. Applicants must have taken the PSAT (Preliminary SAT) in October of their junior year in high school. For more information on the National Merit Scholarship, please see <http://www.nationalmerit.org>. We ask any National Merit Finalist who does enroll at CIM to also update their final enrollment status of CIM to National Merit Scholarship officially by May 31, so CIM may be considered in future years as an official National Merit Sponsor School. This CIM award is in addition to any National Merit Scholarship award paid by the National Merit Scholarship Corporation or affiliated Corporate Sponsors the student may receive from being a National Merit Finalist.

- **SPHINX Music Assistance Fund Scholarship**

Up to one student per year may be selected as the recipient of a full tuition scholarship to an eligible SPHINX competition participant. Eligible students must self report to CIM their status as a SPHINX candidate on their application for admission. <http://www.sphinxmusic.org/sphinx-competition.html>

- **Yellow Ribbon Program**

Up to 5 students annually may be awarded this CIM Match support to accompany the VA GI Bill/Yellow Ribbon award as a veteran benefit. The combination of the CIM Yellow Ribbon Match and any other CIM funded grant aid(s) will be at least \$20,000, renewable for the normal duration of the program, as long as the student remains an eligible recipient of the GI Bill and maintains a minimum 3.0 Cumulative GPA. The student or parent must qualify for 100% of the Post 9/11 GI Bill to be eligible for the Yellow Ribbon program. Applicants must disclose that status to the CIM Financial Aid Office by March 1 for consideration. If there are more than 5 eligible students, returning students get first priority. Any remaining openings are determined by the date the student's complete application for admission was submitted, and earliest application date gets first consideration. For more eligibility details, see http://www.benefits.va.gov/gibill/post911_gibill.asp. See Veterans Benefits below.

- **CIM Endowed (Named Scholarships)**

These named awards are not applied for directly, unless noted otherwise. CIM will consider all applicants and/or currently enrolled students, per the specific criteria set by the donor(s) of these awards, at various times throughout the academic year. In most cases, they do not represent additional aid, instead are the funding source behind all or part of the student's existing CIM Institutional Scholarship award (may be for one year or multiple years). Not all awards have a recipient each year. Award amounts may fluctuate annually. If you are selected as a recipient of any of these awards, you may be asked to write a letter of thanks to the donor and may be asked to participate in various CIM events recognizing the award(s).

- **Federal Pell Grant**

The Federal Pell Grant is a need-based federal grant that does not have to be repaid. Eligibility and award amount is determined by the U.S. Department of Education for first time bachelor degree students. Eligibility is based on the EFC from a valid FAFSA. The 18-19 Pell Grant has a maximum award of \$5,920 (for EFC of 0) with maximum phase-out EFC of 5328. Undergraduate students may only receive a Pell Grant for a maximum lifetime limit of 12 semesters.

- **Federal Supplemental Educational Opportunity Grant (SEOG)**

FSEOG is a need-based federal grant administered by CIM that does not have to be repaid. Priority is given to students eligible for the Federal Pell Grant. Funding is extremely limited for this award. Federal limits on this fund range from \$100 to \$4000 annually. CIM FSEOG awards are typically in the \$500-1000 range, to eligible Pell recipients.

- **State Grant Aid**

Many states have established state grant and/or scholarship programs that may be available to eligible students. Students must apply for these state programs individually (generally via the FAFSA). Please contact your state department of education for more information on eligibility and application process. These grants and/or award amounts are not always available at the time CIM prepares initial award packages and award amounts and disbursement timing is subject to the applicable state's budget appropriations and approval. They are added if/when CIM becomes aware of a student's eligibility, per the applicable state. Please refer to your own state agency for more information. A link to all state sites is found at http://wdcrobcop01.ed.gov/Programs/EROD/org_list.cfm?category_ID=SHE. These award amounts are generally not known or added to student aid packages until July of the award year, due to dependence on state budget approval.

- **Outside / Private Scholarship**

Outside or private scholarships may or may not be need-based. Many students receive scholarships from outside sources and these must be reported to CIM whether paid to CIM or to the student directly, per Department of Education regulations. Please fill out the **Outside Scholarship Information Form** to notify the Financial Aid office so it can be applied to your account. Scholarships are applied to accounts in two equal parts for the fall and spring semester. If the scholarship results in an "over-award" – meaning total aid exceeds the Cost of Attendance - loans, work- study and/or grant aid will be reduced in that order to prevent an "over-award," which Federal law prohibits. The CIM Scholarship and Pell Grant are the last items that would be reduced. Total aid from all sources may not exceed cost of attendance.

- **Veteran Benefits**

Students who are veterans of the armed services or dependents of veterans should review their educational benefit options through the [US Department of Veterans Affairs \(DVA\)](#).

- Apply for educational benefits through the [DVA](#). Notify CIM's Financial Aid Office that you are eligible and applying for veteran's educational benefits.
- **Dependent of a veteran?** Your parent transfers a portion (or all) of his/her benefit to you through [Transfer of Entitlement](#). After the transfer is approved, you apply for the educational benefit through the DVA. You notify CIM's Financial Aid Office that you are eligible and applying for veteran's educational benefits.
- **For CIM to process veteran's educational benefits, please provide to CIM:**
 - **Veteran:** a photocopy of your VA Certificate of Eligibility sent to you by the DVA.
 - **Dependent of Veteran:** a photocopy of approved Transfer of Educational Benefit (TEB) from your parent AND a photocopy of your VA Certificate of Eligibility sent to you by the DVA.
- **Questions about the status of your educational benefits claim?** Contact DVA at [1-888-442-4551](tel:1-888-442-4551) to speak with an Educational Case Manager.
- CIM participates in the **Yellow Ribbon Program**, which is a joint partnership with the US Department of Veterans Affairs (Yellow Ribbon Scholarship) and CIM (CIM Yellow Ribbon Match Scholarship). You or your parent must qualify for 100% of the Post-9/11 GI Bill to qualify for the Yellow Ribbon Program. See **Yellow Ribbon** section above for details about participation and CIM match/award amounts.

WORK / SELF HELP

All types of aid that are work related require the student to complete new hire tax forms with the CIM Payroll Manager prior to beginning the job. This is taxable income and the student will receive a W-2 at year-end for tax return purposes. If the student does not have a U.S. Social Security Number, one

must be applied for upon arrival at CIM and is needed before any funds from these aid programs may be disbursed. These awards may fluctuate year to year based on student financial need (annual FAFSA), CIM funding levels, and institutional need. They shall not be expected or assumed to automatically renew.

Please note that while we have limited funds for Work Study, many students find **off campus work** and enrolled students may have access to CIM's **Gig Referral Service**. Do not assume the only work options are awarded via the Financial Aid Office. All work based self help noted below will require the student to submit timesheets for approval and renewal reconsideration in subsequent years of study in the same program.

**International students should review the "International Student Special Considerations" later in this guide for details about what work is permitted and what is not.

- **Federal Work Study**

Federal Work Study (FWS) is a limited, need-based aid program that provides on-campus jobs for students. Students must indicate their interest on the FAFSA and if awarded, complete the FWS Contract. FWS awards are not applied to the student tuition account. FWS is paid via payroll on a semi-monthly basis as submitted hours worked are approved by the supervisor. There is no guarantee that the award amount will be earned by the student. Not all students that are eligible (per federal student aid definitions) will be awarded FWS due to limited funding. Requires semi-monthly timesheets.

- **Institutional Work Study**

Institutional Work Study (CIMWS) is a limited, need-based program that provides on-campus jobs for international students. If awarded, a CIMWS Application and Contract is required. CIMWS awards are not applied to the student tuition account. Instead, these funds are paid to students on a semi-monthly basis via payroll as they submit their hours worked and have been approved by the supervisor. There is no guarantee that the award amount will be earned by the student. Not all students that are eligible will be awarded CIMWS due to limited funding for this program. This program requires semi-monthly timesheets.

- **Graduate Assistantships**

Graduate Assistantships are awarded institutionally to students in exchange for work responsibilities within CIM. These awards are extremely limited and are only applicable to students in specific areas, i.e. Collaborative Piano and Orchestral Conducting. Graduate Assistantships are paid semi-monthly via an hourly rate per a Graduate Assistantship Contract. These awards require semi-monthly timesheets which are approved by the department faculty prior to payment. Renewal of this award in subsequent years of study may fluctuate and will include a review of prior year's work.

❖ *Although not an aid fund awarded through the Financial Aid Office, please be aware of the opportunity to participate in CIM's **Gig Referral Service**. Any enrolled student may participate in this service, after an introductory mandatory seminar about participation. CIM offers this referral service for individuals or organizations and businesses who would like to hire CIM students to perform. Students at CIM perform at many weddings, parties, benefits and a wide variety of community functions. International students have more restricted rules for any off campus work, per visa and immigration employment law. Such work is generally considered "self-employment" for federal tax filing consideration.*

❖ Northeast Ohio is home to a large amount of **Regional Orchestras** that hold yearly substitute auditions, including the Akron, Canton, Youngstown, Firelands, and Erie (PA). These orchestras would also hold a formal audition for an open contract/full-time position, but that isn't predictable. Other orchestras hire without auditions, such as Cleveland Opera Theater, Cleveland Pops, and City Music. There are various other gig opportunities in the area, including musicals and shows, and special events (weddings, parties, etc.) that CIM students and recent alums often take; the CIM Facebook community is also very good about sharing gig information. Teaching is less

predictable, but there are a number of local music schools that CIM students currently teach at, in addition to taking private students. As with most freelance work, it is difficult to predict how much you could earn in any given month.

LOANS – MUST BE REPAID

Direct Student Loan [Federal Student Aid website](#) - CIM packages (awards) the annual maximum Direct Loan amount to each student with a valid FAFSA on file for that year. Students may accept, decline or reduce this award amount, as they wish.

- **The Federal Direct Subsidized Loan** is a low-interest educational loan for undergraduate. Eligibility for this loan is based on a student’s calculated financial need as determined by the information provided on the FAFSA and CIM’s cost of attendance. When a student is no longer enrolled or drops below half-time status, there is a 6 month grace period before repayment begins. The government pays the interest on the loan while the student is enrolled at least half-time, during the 6 month grace period (except for loans borrowed between July 1, 2012 and July 1, 2014) and other authorized periods called deferments. The amount of loan offered is based on academic grade level and calculated financial need.
- **The Federal Direct Unsubsidized Loan** is a low-interest educational loan for both undergraduate and graduate students attending school at least half-time (6 credits). A student’s need is not a factor for a Direct Unsubsidized Loan and a student can qualify regardless of family income. The government does not pay the interest; the student can choose to either pay the interest while in school or have the interest added to the loan principal to be repaid later. The amount of loan offered is based on academic grade-level. When a student is no longer enrolled or drops below half-time status, there is a 6 month grace period before repayment begins.

Academic Year Direct Student Loan Limits - Annual loan limits are based on the student’s year in school, which is determined by the number of credits he or she has successfully completed. The government limits the amount of a student’s total loan funding that can be subsidized, as shown on the following chart.

Direct Loan Annual Limits

Dependent Students	Annual Loan Limits *
First Year	\$5,500 (\$3,500 subsidized/\$2,000 unsubsidized)
Second Year	\$6,500 (\$4,500 subsidized/\$2,000 unsubsidized)
Third Year and Beyond	\$7,500 (\$5,500 subsidized/\$2,000 unsubsidized)

Independent Students or Dependent Students whose parents have been denied a PLUS loan	Annual Loan Limits *
First Year	\$9,500 (\$3,500 subsidized/\$6,000 unsubsidized)
Second Year	\$10,500 (\$4,500 subsidized/\$6,000 unsubsidized)
Third Year and Beyond	\$12,500 (\$5,500 subsidized/\$7,000 unsubsidized)
Graduate or Professional	\$20,500 (all unsubsidized)

*Subsidized eligibility is determined by the current year FAFSA and is need-based.

Aggregate (Lifetime) Direct Student Loan Limits - Federal regulations also specify the total lifetime limits a student can borrow.

Grade Level & Dependency	Maximum Direct Subsidized Loan	Maximum Total Direct Loan (Subsidized and Unsubsidized)
Dependent/Undergraduate	\$23,000	\$31,000
Independent/Undergraduate	\$23,000	\$57,500
*Graduate Student	\$65,500	\$138,500

*Note: Graduate Student debt limit includes loans for undergraduate study.

Interest Rates

	Borrower Type	Loans first disbursed on or after 7/1/18 and before 7/1/19	Loans first disbursed on or after 7/1/17 and before 7/1/18
Direct Subsidized Loans	Undergraduate	5.045%	4.45%
Direct Unsubsidized Loans	Undergraduate	5.045%	4.45%
Direct Unsubsidized Loans	Graduate	6.595%	6.00%

Loan Origination Fees - An origination fee is subtracted from the requested loan amount, so the dollar amount disbursed will be less than the amount borrowed.

Direct Subsidized Loans and Direct Unsubsidized Loans

First Disbursement Date	Loan Fee
On or after Oct. 1, 2018 and before Oct. 1, 2019	TBA
On or after Oct. 1, 2017 and before Oct. 1, 2018	1.066%

Direct PLUS Loan (Graduate Students & Parents of Dependent Students)

- **The Federal Direct Parent PLUS Loan** is a credit-based loan at a fixed interest rate that allows a parent to borrow up to the cost of attendance minus other financial aid awarded. Repayment on the principal and the interest can be deferred while the student is enrolled in college by the completion of a PLUS Loan In-School Deferment Form. This form is obtained from the Federal Loan Servicer of your PLUS Loan. However, interest will accrue and be capitalized back into the loan.

In the case of separated/divorced parents, a step-parent can apply for a Federal PLUS Loan only if his/her information is reported on the FAFSA.

If a parent is denied the Federal Direct Parent PLUS Loan, the dependent undergraduate student may be eligible for additional Federal Direct Unsubsidized Loan at the independent student loan limit.

- **The Federal Direct Graduate PLUS Loan** is a credit-based loan at a fixed interest rate that allows a graduate student to borrow up to the cost of attendance minus other financial aid awarded. Repayment on the principal and interest can be deferred while the graduate student is enrolled in college by the completion of a Graduate PLUS Loan In-School Deferment Form. This form is obtained from the Federal Loan Servicer of your Graduate PLUS Loan. However, interest will accrue and be capitalized back into the loan.

Interest Rates

	Borrower Type	Loans first disbursed on or after 7/1/18 and before 7/1/19	Loans first disbursed on or after 7/1/17 and before 7/1/18
Parent PLUS Loan	Parent	7.595%	7.00%
Graduate PLUS Loan	Graduate Student	7.595%	7.00%

Loan Origination Fees - An origination fee is subtracted from the requested loan amount, so the dollar amount disbursed will be less than the amount borrowed.

Direct PLUS Loan and Graduate PLUS Loan

First Disbursement Date	Loan Fee
On or after Oct. 1, 2018 and before Oct. 1, 2019	TBA
On or after Oct. 1, 2017 and before Oct. 1, 2018	4.264%

Direct Loan Processing (How to Apply?)

Federal Direct Student Loans (subsidized & unsubsidized) are available to students who apply for financial aid using the FAFSA. The FAFSA is the only application necessary to receive Federal Direct Student Loans, but you must also accept the loans in your financial aid package via your NetPartner account.

Federal Direct PLUS Loans (parent & graduate) can be applied for at studentloans.gov. Credit approvals are only viable for 180 days. A FAFSA must also be on file for the dependent student of the parent applying for a Parent PLUS Loan or the graduate student who is applying for the Graduate PLUS Loan. **If you apply for the Graduate PLUS or PLUS Loan online, you must to notify our office in writing if you wish to include the loan origination fee in the amount of the loan that you are applying for.**

The processing of all Federal Direct Student Loans will begin in July before the start of the Fall semester.

Additional Requirements (all done via studentloans.gov and require an FSA ID)

- **Entrance Counseling** - Required of all first-time student borrowers who have accepted the Federal Direct Student Loans (subsidized & unsubsidized) or Graduate PLUS Loans as part of their financial aid package.
 - **PLUS/Graduate PLUS (Adverse Credit) Entrance Counseling** – Required of all PLUS Loan or Graduate PLUS Loan borrowers who have applied with an adverse credit decision.
 - **Master Promissory Note for Student Direct Loan Borrowers** – Required of all first-time student borrowers who have accepted the Federal Direct Student Loans (subsidized & unsubsidized) as part of their financial aid package.
 - **Master Promissory Note for Parent PLUS Borrowers** – Required of all first-time parent borrowers who have applied (paper or online) and been approved for a Federal PLUS Loan.
 - **Master Promissory Note for Graduate PLUS Borrowers** – Required of all first-time graduate student borrowers who have applied (paper or online) and been approved for a Federal Graduate PLUS Loan.
-

STATE EDUCATIONAL LOANS - Some state governments offer an educational loan program. These programs:

- Available to both undergraduate and graduate students (and possibly to parents and relatives), as long as the student is matriculated and enrolled at least half time in a degree program.
- Credit-based and offer interest rates and terms which are very competitive with alternative loans.
- Both fixed and variable interest rates available, depending on the state.

To learn if your state has a loan program contact your State Education Agency through the Department of Education's [Educational Resource Organizations Directory](#). Read carefully the loan criteria and contact your State Education Agency with questions.

PRIVATE ALTERNATIVE LOANS

Domestic students and international students who have a U.S. citizen or eligible permanent resident as a co-applicant, may apply for a private loan to help bridge the gap between the student's cost of attendance and the student's family resources and financial aid package.

Some students and families choose to borrow a private loan to cover a portion of the cost of education not already paid for by scholarships and Federal grants/loans. We encourage students and parents to exhaust all Federal loan options prior to applying for a private loan. The Federal loan programs generally offer lower interest rates and fees than private loans and better repayment options.

If a student chooses to pursue a private loan, we recommend comparing the costs associated with various lenders before completing an application. Interest rates, fees, repayment periods, and other benefits can vary significantly between lenders. Often these loans are based on credit-worthiness and approvals are not automatic. The [FinAid.org](#) website provides some comparative information regarding private loans. When selecting a loan through a comparative website, be sure to go to the lender's website to ensure the most up-to-date information about the loan.

Private Loan Application Requirements

Since February 2010, all private educational lenders are required to send three disclosure statements as well as a self-certification form to all borrowers. The borrower must complete and return these statements to the lender before their application process will be complete and for any loan funds to be sent to the student's school.

Disclosures - The lender will send three disclosures to the borrower.

- **Application Disclosure** — sent once the lender receives the loan request from the student
- **Approval Disclosure** — sent once the student's credit is approved by the lender. Please note that the borrower has 30 days from the receipt of the approval disclosure to notify the lender that the borrower accepts the loan offer.
- **Final Disclosure**— sent to the borrower after the lender has received the following items:
 - acceptance of the approval disclosure by the borrower
 - the private loan applicant self-certification form completed by the borrower
 - certification of the loan by the borrower's school

Be aware that the lender are required to wait at least 3 or more business days after the final disclosure is sent before they can send the loan funds to the school.

In addition to the disclosures, the lender will also send the borrower a **self-certification form**. This form is sent once the credit approval is received for the private loan application. The borrower must complete and return this form to the lender.

Due to these requirements, all students will need to allow for additional time for private loan certification and disbursement processing to occur. This additional time may cause:

- late fees on a student account
- a delay in the receipt of a potential refund
- a delay of student participation in registration in the event that a financial hold exists on the student's account

Definitions of Common Loan Terms

- **Principal**-The loan amount that must be repaid once the loan enters Repayment Status and the amount upon which interest will be charged.
- **Interest**-The charge made to a borrower for use of a lender's money. See your promissory note for interest rate terms and conditions.
- **In-School Deferment**: The period of time when the student borrower is enrolled at least half-time at the Eastman School of Music and is not required to pay loan principal.
- **In-Repayment**: The period of time after the borrower has either finished their degree (graduated), dropped below half-time status, withdrawn from school, or taken a Leave of Absence during which the borrower is responsible to pay BOTH principal and interest payments on their loans.
- **Forbearance**: The temporary postponement of payments, such as allowing for an extension of time for making payments or accepting smaller payments than previously scheduled.
- **Origination or Supplemental Fee**: It will be included in the balance used to calculate interest charges.
- **Servicer**: Company that handles a student's payments and loan account(s) after the loan(s) disburse to the student's school account.

FEDERAL LOAN DISBURSEMENTS

Loans are disbursed to student accounts at the beginning of both the fall and spring semesters provided that all requirements have been completed.

Federal Loan (subsidized, unsubsidized, Parent PLUS, Graduate PLUS & Perkins) borrowers are notified when a disbursement is made to the student's account. Requests for loan adjustments (cancellations or reductions) must be in writing and submitted to the Financial Aid Office within 14 days of the receipt of the disbursement notification email.

CHANGE OF ENROLLMENT STATUS - When a Federal Loan student borrower is no longer enrolled at least half time, the student must complete Exit Counseling online and will enter the loan repayment process. Students with questions about their Federal Loans are encouraged to contact the Financial Aid Office. For in-depth information about the loan repayment process, please visit the [Federal Student Aid website](#).

Federal Direct Loan Exit Counseling – (studentloans.gov) - Required of all Federal Direct Loan student borrowers at the time they graduate, drop below half-time status (6 credits), take a leave of absence or withdraw from the Eastman School of Music. Students graduating at the end of the spring

semester will be invited to attend a group Exit Counseling Information Session in April. All other students will be sent Exit Counseling information at the time of their status change. Since this is a Federal requirement, those students who fail to complete an Exit Counseling Session will have a hold placed on their transcript.

Perkins Loan Exit Counseling – (mystudentloans.com) - Required of all Perkins Loan borrowers at the time they graduate, drop below half-time status (6 credits), take a leave of absence or withdraw from the Eastman School of Music. Students graduating at the end of the spring semester will be invited to a group Exit Counseling Information Session in April. All other students will be sent Exit Interview information at the time of their status change. Since this is a Federal requirement, those students who fail to complete an Exit Interview Session will have a hold placed on their transcript.

REPAYMENT TERMS & RESOURCES

- [National Student Loan Data System \(NSLDS\)](#) - The National Student Loan Data System (NSLDS) is the Department of Education's central database for Federal Student Aid. Borrowers can visit NSLDS to view information about all of their federal student loans received and to find contact information for their loan servicers (lenders). A FSA ID ([How to Create a FSA ID](#)) to access this information is needed. Check your [current federal loan record on NSLDS](#).
- [Federal Direct Loan Servicer](#) - A *loan servicer* is a company that handles the billing and other services on a *federal student loan*. The loan servicer administers repayment plans, loan consolidation and assists with other tasks related to federal student loans. Borrowers should maintain contact with their loan servicer. A loan servicer is assigned to a loan by the U.S. Department of Education after when the loan has been disbursed. Check the accuracy of your Federal Direct Loan servicer contact information [here](#).
- For **Federal Perkins Loan**, your loan servicer is [Heartland ECSI](#).
- [Grace Period](#) - When a student graduates, drops below half-time status (6 credits), takes a leave of absence or withdraws from the Eastman School of Music, the student's loans leave their In-School Deferment status and begin their Grace Period. The grace period for Direct Loans is 6 months and for Perkins Loans is 9 months.
- [Repayment](#) - At the end of the grace period, students must begin repayment on their loans. If a borrower is not able to make payments at any point during the repayment period, then the borrower must make arrangements with the Federal Loan Servicer(s) to change the loan payment plan(s), defer the loan payments or place the loan(s) in forbearance. Students should contact their Federal Loan Servicer(s) directly to discuss their options.
- [Deferment Forms](#) - Borrowers who wish to defer payment on the principal and/or interest of their Federal Loans due to extenuating circumstances will need to contact their Federal Loan Servicer(s) to obtain these forms.
- [Loan Consolidation](#) - Consolidation can simplify loan payments and lock in interest rates.
- [Loan Forgiveness, Cancellation & Discharge](#) - Under certain circumstances, borrowers may qualify for forgiveness, cancellation or discharge of their Federal Loans. Information about these circumstances can be found on the [Federal Student Aid website](#).

Office of the Ombudsman - The Federal Student Aid (FSA) Ombudsman Group of the U.S. Department of Education is dedicated to helping resolve disputes related to Direct Loans, Guaranteed Student Loans, and Perkins Loans. The Ombudsman Group is a neutral, informal, and confidential resource to help resolve disputes about your federal student loans.

Before contacting the Ombudsman, borrowers concerned about student loans should contact their loan holder or follow these recommendations to [resolve problems with your student loan](#). Current students should contact the financial aid office first.

If you have tried to resolve the problems with your loan but haven't been able to, [get prepared before seeking the Ombudsman Group's help](#).

When contacting the Ombudsman Office, be ready to:

- Identify the problem and the reason behind it
- Define expectations
- Describe actions already taken to resolve the problem
- Supply Documentation to support your position

The Ombudsman Group needs your name and Social Security number to locate your student loan account information. Information or materials you share with the Ombudsman Group are disclosed only to parties to the dispute, unless there appears to be criminal activity.

The easiest way to contact the Ombudsman is to file an on-line assistance request at <https://studentaid.ed.gov/sa/repay-loans/disputes/prepare/contact-ombudsman>.

Other contact options are:

Telephone: 877-557-2575

Fax: 606-396-4821

Mail: FSA Ombudsman Group

P.O. Box 1843

Monticello, KY 42633

- **CIM Institutional Loan** - The CIM institutional Loan is very limited and was considered only to international students (as they are not eligible for federal aid) on the basis of demonstrated financial need at the time of admission. Loan amounts rarely exceed \$2,000 per year. **This fund is being phased out and was not offered to new students for 17-18 or 18-19.**

Interest Rate - The interest rate on the CIM Loan is a fixed rate of 7%. There are no origination fees for this loan. No interest is charged until repayment begins, one year after the student is no longer at least half time enrolled at CIM.

Application - The CIM loan is awarded based on extremely high financial need to international students; no additional application is needed. The loan requires a signed Promissory Note and a co-signer.

Disbursement - Borrowers have the right to cancel or reduce the amount of their loans within 14 calendar days of the date the loan funds are credited (disbursed) to their student account, by submitting a written request to the CIM Financial Aid Office. If the funds have been applied to current student account charges due, the borrower must make arrangements to pay CIM the amount applied toward charges before funds may be returned. After the 14 day period has expired, any cancellation or reduction of loans takes place directly between the borrower and the loan servicer, Heartland ECSI (formerly Campus Partners).

Repayment - Repayment of this loan begins 12 months after the student leaves CIM or is no longer enrolled at least half time, and continues over a five-year period. Repayment of this loan program is serviced by Heartland ECSI (www.mycampusloan.com).

CIM Loan Repayment Schedule - The table below outlines a sample repayment schedule for CIM Loan borrowers. The examples outlined here are based on a fixed interest rate of 7%, a 5-year repayment term, and no minimum payment.

Loan Amount	Monthly Payment	Years In Repayment	Total Interest Paid	Total Amount Paid
\$1,000	\$19	5	\$188	\$1,058
\$2,000	\$39	5	\$376	\$2,376
\$3,000	\$59	5	\$564	\$3,564
\$4,000	\$79	5	\$752	\$4,752
\$5,000	\$99	5	\$940	\$5,940
\$6,000	\$118	5	\$1,128	\$7,128
\$7,000	\$138	5	\$1,316	\$8,316
\$10,000	\$198	5	\$1,880	\$11,880

Other Options for Paying Tuition Bill

If you still have a balance due for your semester bill after your aid is posted, and you are unable to pay the balance outright (by cash, check or EFT only – credit cards are NOT accepted), you may use:

- **Federal Direct PLUS Loan** (U.S./Permanent Resident students with a valid 18-19 FAFSA) – Parents of undergraduates or graduate students may apply for the Federal PLUS Loan via studentloans.gov (see details about this federal loan in the text above).
- **CIM Payment Plan** – CIM’s in-house monthly payment plan allows you to pay monthly (4 months per semester) instead of the entire semester balance upfront. The Business Office will send information about this option with the tuition bill prepared in July. The cost is \$35 per semester; no interest. The first quarterly payment is due 2 weeks before the semester begins.
- **Private / Alternative Loan** - Private Loan programs are not need-based. Should you need to borrow additional funds beyond federal loan programs, you may wish to consider a private education loan. It is your responsibility to research these options to find the one best suited to your needs. Be sure to review interest rate, fees and special features. Be aware that each lender performs its own credit check and multiple checks can have an adverse effect on your credit score. You should opt for a loan that has no prepayment penalty and is deferred until graduation. Most importantly, borrow conservatively. CIM is not affiliated with and does not endorse any particular lender. You are welcome to choose any lender of your choice. However, there is a historical list of lenders that CIM students have used in the past academic years on our website at https://www.cim.edu/conservatory/finaid/aid_types.php.

There will be a **\$100 late fee** assessed to accounts not paid in a timely manner. All bills should be paid and/or payment plans set up before you arrive for orientation/classes. Also, this \$100 late fee is applicable if we are unable to disburse federal aid due to late or missing required items from you. “Anticipated Aid” on your account will be cancelled if we do not get the paperwork needed to disburse your funds, thus creating a larger balance due to you. Generally, all aid items are due June 1. Check your NetPartner account (see bottom of “documents” screen to see required items and their current receipt status).

Disbursement of Financial Aid to the Student’s Account

Actual disbursement of each semester’s financial aid will be made to the student tuition billing account after the Drop/Add period is complete and only after all supplemental required documents are received (promissory notes, final tax updates to FAFSA, etc.). CIM must document each student has begun attendance, to be eligible for aid disbursement. You may receive a tuition bill that includes “Anticipated Aid,” but it will not be “disbursed” until all required documents are completed and

confirmed as requested from the Financial Aid Office. Attendance documentation is required before aid is officially disbursed.

Refund of Loan Proceeds

Each semester, financial aid is applied to the student tuition account to offset CIM charges (tuition, fees, on campus room and board, etc.). Once all CIM charges have been paid, refund checks are issued if there is a credit balance remaining. Refunds of credit balances will be processed via paper check payable to the student within 14 days after the date of disbursement. If aid is disbursed after the semester has begun, then any subsequent credit balance will be refunded within 14 days of disbursement date to student account, per federal regulations. A student should make provisions to cover all expenses that will be incurred before the issuance of a refund check. Financial aid actual disbursements are posted to student accounts after Drop/Add processing is complete. Prior to that time, all aid will appear as “Anticipated Aid” and is not eligible for refund. *Students should expect credit balance refund checks no earlier than the fourth week of classes each semester.*

Advances of up to \$1000 of pending credit balances may be requested the first week of classes (issued first Friday of the semester) assuming the student file is 100% complete at that time (no missing or incomplete documents, full time course load verified in Self Service, attendance documentation is on file, etc.)

If the credit balance is created because of a Parent PLUS Loan, the credit balance is refunded to the parent borrower, unless the parent indicated on the PLUS application that their credit balance is to be paid to the student.

****Exception**, for Pell Grant recipients or any student whose federal aid alone (not counting CIM scholarship) exceeds the semester billed charges, if there is a pending credit balance as of two weeks before classes begin for a semester; up to \$300 of that credit will be advanced the first week of classes, per federal regulations.

Financial Aid Processing Dates for 18-19

Activity	Fall 18	Spring 19
Billing statements prepared (estimate)	07/13/18	12/07/18
Date tuition and fees due. Incomplete aid files or missing transcripts will have Financial Aid Holds on academic record as of this date.	08/13/18	12/31/18
First day of classes	08/27/18	01/14/19
Registration Drop/Add ends for semester	09/01/18	01/18/19
*Aid disbursement date	09/17/18	02/04/19
**Standard credit balance refund date IMPORTANT: This assumes the student / parent has all aid related documents, transcripts, etc. submitted by CIM due dates above. Delays by you may delay the availability of your disbursement and subsequently the refund check.	10/01/18	02/18/19
***Last date to reduce or cancel loans via CIM	10/08/18	02/25/19

The **aid disbursement date is when CIM electronically receives federal aid payments from the Dept. of Education and is when a loan becomes an actual disbursement on your NSLDS federal loan history and with your federal loan servicer (though it may not display there for a week or two). The refund by the school to the borrower of any pending credit balance that is a result of federal aid must be refunded within 14 days of the disbursement date. Any loans processed after the normal cycle will have 14 days from that later date for any credit balance to be refunded.*

Before federal aid may be disbursed, CIM must be able to document the student has begun attendance in the minimum number of credits/classes to warrant the aid offered (full time, half time, etc.)

**Credit balances are refunded to the student (or to parent, when there is a Parent PLUS Loan) via paper check by the Business Office. Students deposit via the bank of their choice. CIM does not cash checks.

***After this date, you may repay your federal loan servicer.

Financial Aid Appeal Process

➤ Applicants

CIM makes its best offer of financial assistance in the initial award made to students prior to the first semester of study. CIM understands that certain circumstances may present your family with unique financial challenges and therefore newly admitted students may contact the Financial Aid Office at financialaid@cim.edu or 216-795-3192 to discuss the situation. Once CIM has received a tuition deposit and/or Intent to Enroll or a student has accepted CIM's aid offer, all aid offered is considered final. The only exception would be if there is an involuntary, documentable and unexpected event that occurs after the date of confirmation of Intent to Enroll.

➤ Current Students

Current student appeals may only be considered in the event of a recent, involuntary, unexpected AND documentable event such as parent loss of job/reduction of income, major illness or death of immediate family member, natural disaster, etc. Receipts, canceled checks, letters from employers, doctors or other applicable documentation must accompany any appeal. For all such special circumstance appeals to be considered, completion of the Verification process (if not already selected by Department of Education or CIM), which requires official 2015 tax return information in addition to the Appeal Form must take place before your review will occur. Please allow 3 weeks for the results of this appeal. CIM will not begin reviewing current student appeals for the 18-19 year until after **May 20**. CIM specifically will not accept an appeal for any of the following reasons, whether singly or in combination:

- **Annual increase in cost of attendance** - *This is not a special circumstance, it is applicable to every student every year and is disclosed to all upon admission.*
- **Parent retirement, unless due to disability** - *This is considered a voluntary change in income.*
- **Illness/death of family member other than spouse, parent or sibling** - *This is outside the scope of financial status of immediate family.*
- **Student wins competitions or excels academically** - *Being a good student is not a "special circumstance," you were admitted with the expectation you would thrive at CIM.*
- **Graduate students: Parent reduction of income (for any reason) for U.S. or permanent resident** - *No parental income/assets are included on your FAFSA for your financial need determination, as all graduate students are classified as independent for federal aid purposes. As such, there is an assumed \$0 parent contribution for all graduate students already.*
- **Fluctuations in currency exchange rates between the U.S. and another country.**
- **Loss or reduction of sponsor support.**
- **In addition, the Department of Education specifically states the following are not subject to special circumstance consideration:** Vacation expenses, Tithing expenses, Standard living expenses, Mortgage payments, Car payments, Lawn care, Credit card debt payments.

Current / Returning Student Special Circumstance Documentation Appeal Form (TBA)

- ✓ **Notes for ALL appeals:** Not all appeals will result in increased aid. Nor should CIM be expected to provide institutional financial aid to cover an unexpected loss of financial resources while enrolled for study. In such circumstances, the student may need to take out additional loans privately, take a leave of absence or withdraw from school. Ability to pay is a consideration that must be made when deciding which school to attend. CIM's admission philosophy is to encourage

students and parents to find a school that is "the best fit"; which includes financial affordability. All appeals are considered on a case by case basis.

Cost of Attendance Budget Increase Adjustments (Appeal)

The Cost of Attendance (COA) is an estimated student budget that is designed to provide students, living within a moderate lifestyle, an accurate projection of reasonable costs for a typical academic year (9 months; does not include summer). There is statutory language that determines what cost items schools are to include in these budgets. In limited cases, a student may petition to have the estimated COA adjusted to account for their costs being significantly different (higher) than the averages we set for the standard budget. If such an adjustment occurs (documentation of expense and a form is required), it will never result in any additional CIM funding, but may allow a student additional borrowing options via federal and/or private loans. Schools are limited by law on what may be adjusted within the COA and such adjustments may only occur for expenses that occur during the applicable period of enrollment. Expenses incurred in the summer or in a prior or future semester are not applicable for COA adjustment consideration in any case.

See COA Appeal Form: (see Financial Aid Office if you are in need of this form)

- **Instrument Purchase** - CIM permits students to petition one time in their CIM enrollment (lifetime) an appeal to adjust (increase) the student's COA of up to \$10,000 for an instrument purchase. If the purchase price is less than \$10,000, this appeal is only valid for up to the purchase price. If the purchase price exceeds \$10,000 and you do not have other remaining aid eligibility, you will need to pursue funding the balance privately. This adjustment simply allows the student an increased loan borrowing limit than our default COA budget; there is no additional CIM aid to the student for this.
- **Tuition Surcharges** for Dual Degree and Double Major are automatically added to applicable student's budgets. Any other CIM surcharge, such as Secondary Study Fee or Over 18 Credit Surcharge would need to be requested by the student specifically to be added. A copy of that semester's billing statement must be attached to that COA adjustment request.
- **Loan Fees** – While the budgeted loan fees in the standard COA are based on school-wide borrowing averages, some students may borrow significantly more, which would incur higher loan fee cost. We can make adjustments to add the actual loan fee amount to the COA, but the student must request such a revision in writing to the Financial Aid Office.
- **Free Room and/or Board** - If a student does not have to pay for these standard costs that are built into the budget for all students (Resident Assistant free housing, for example), the student's budget must be reduced to reflect that this is not an actual cost for the student. Students are required to notify the CIM Financial Aid Office when such free room or board situations arise.
- **Other** – While schools are not permitted to add any category of expense to a student budget that is not already in the federal COA, other adjustments to the existing categories may be possible, as applicable, for unique situations as reviewed on a case by case basis. This may include adjusted costs for Study Abroad expenses (if enrolled via CIM during standard academic year), dependent care costs and disability related expenses of student, computer purchase, etc. Contact the Financial Aid Office if you have any questions.

Federal Requirements for Home Schooled Applicants

Status as a home schooled student may affect your eligibility for Federal financial aid. Home schooled applicants are eligible to receive Federal Student Aid funds if their secondary school education was in a home school that state law treats as a home or private school. Some states issue a secondary school completion credential to home schooled students. If this is the case in the state where the student was home schooled, they must obtain this credential in order to be eligible for Federal Student Aid funds. Many home schooled students also obtain a GED, which will fulfill the federal aid eligibility issue. If your state does NOT issue such certificates, you need to provide CIM documentation of that from an official source from your state of residence and we may waive need to obtain the certificate or proof of GED.

Taxability of Financial Aid & Tax Credits

If you receive CIM scholarship, grants (Pell, FSEOG, etc.), sponsor payments, and/or other outside private scholarships and those combined types of aid exceed the cost of tuition and other "qualified fees" as defined by the IRS, the amount exceeding "qualified tuition and fees" is taxable to the student, and must be reported on the student's tax return. Whether or not any tax liability will occur

can vary from student to student based on total income the student may have. Any scholarship or grant that covers room and board costs, specifically is taxable. CIM is required to report to the IRS these taxable situations for nonresident alien students (and withhold federal tax on this taxable amount at the rate of 14%). U.S. citizens and Green Card holders are still liable to report on their own. To see if you have taxable aid, please consult a tax accountant or the IRS. CIM does not provide tax advice.

Be sure to review your income and billing accounts closely each year to see if you (or your parent(s)) may be able to claim an educational tax credit.

Helpful tax publications include:

- https://www.cim.edu/assets/downloads/financialaid/federal_tax_filing.pdf. To help students understand if they are required to file.
- www.irs.gov/pub/irs-pdf/p970.pdf. **Tax Benefits for Education** - Any aid that is work related (work study, fellowships, service awards, etc.) will be processed through payroll and will have applicable employment taxes (federal, state and local) withheld prior to disbursement and a W-2 will be issued annually for tax return purposes.
- **Tax Breaks for Higher Education** - A brochure prepared by NASFAA (National Association of Student Financial Aid Administrators) intended to provide information about education related tax filing credits you and/or your parents may be able to claim. View this document at http://www.nasfaa.org/students/Tax_Breaks_for_Higher_Education.aspx.
- [IRS Publication 17](#) or consult a qualified tax advisor.

Changing Class Rank (Year of Enrollment) During the Academic Year

If you change class rank, based on number of earned credits, during the academic year, you may be eligible for additional Federal Direct Stafford Loan. If you change from a freshman to a sophomore, from a sophomore to a junior or from an undergraduate to a graduate during the academic year, and you wish to be considered for additional Direct Stafford Loan, please contact the Financial Aid Office to have your loan eligibility reviewed mid-year for this scenario. The Registrar's Office must verify such change in status. Transfer students may also have changes in expected class rank due to how many credits ultimately transfer in to CIM once we have the final transcript from the prior school. Please be sure to submit a final transcript as soon as possible, once the term is complete.

Undergraduate class standing (for federal aid eligibility) is based upon the following table:

1-23 credits earned = freshman	48-71 credits earned = junior
24-47 credits earned = sophomore	72>credits earned = senior

Refund Policy for Withdrawals (or LOA) (or dropping below full time status)

Withdrawing from CIM after the start of a semester may result in significant changes to the student billing account. Determination of official withdrawal date is at the discretion of the Registrar and Dean per the following guidelines:

How Withdrawal Date is Determined The official withdrawal date is determined by the CIM Registrar (registrar@cim.edu).

- **Official Withdrawal:** The student begins the CIM withdrawal process, or the student otherwise provides official notification to CIM of intent to withdraw. CIM requests the student submit the Withdrawal Form or Leave of Absence Form, as applicable. These forms are available from the Registrar's Office.

The "Withdrawal Date" will be the date the student begins the withdrawal process, or the date that the student otherwise provides the notification (if both circumstances occur, the **earlier** is used as the withdrawal date). *

The "Date of CIM's Determination the Student has Withdrawn" is the student's withdrawal date or the date of the notification, whichever is **later**.

- **Unofficial Withdrawal:** If official notification is not provided by the student due to circumstances beyond the student's control, OR all other instances where the student withdraws without providing official notification.

The "Withdrawal Date" is the date that CIM determines is related to the circumstance beyond the student's control. For all other instances, it is the midpoint of the payment period. *

The "Date of CIM's Determination the Student has Withdrawn" is date that CIM has become aware that the student has ceased attendance.

If, at the end of a semester, a student has earned zero credits, CIM will attempt to verify if the student attended any class(es) or not. If no date of attendance may be documented, CIM must assume the student never attended.

**In place of the "Withdrawal Date" determinations listed above, CIM may always use the student's last date of attendance at an academically related activity if the school documents that the activity is academically related and that the student attended the activity.*

When a student withdraws from school without completing a payment period or period of enrollment, the school must determine the amount of Title IV federal funds "earned" for the portion of the payment period or period of enrollment the student attended. Unearned federal student aid must be returned to the Department of Education. Earned aid that the student has not yet received must be offered to the student by the school as a post-withdrawal disbursement. Federal aid has a specific formula where aid is prorated based on the percentage of days in the semester the student was in attendance. Withdrawal after the 60% point of the payment period or period of enrollment will not require any federal aid to be returned to the Department of Education. You may view the official federal formula and form at: <http://www.ifap.ed.gov/aidworksheets/attachments/2010IASGCreditHourFinal.pdf>. This form is completed by the school.

If considering a Leave of Absence (LOA) or Withdrawal, be sure to read and understand the implications of the following important policies and the timing of such a decision.

- ***CIM Refund Policy (applicable to both LOA and Withdrawals):** <https://www.cim.edu/file/refund-policy> (18-19 Policy will be posted in summer 2018)
- ***Return to Title IV Refund Policy (how federal aid is addressed for a LOA or withdrawal)** <https://www.cim.edu/file/return-title-iv-policy> (18-19 Policy will be posted in summer 2018)
- ***Leave of Absence (LOA) Policy:** https://www.cim.edu/sites/default/files/inline-files/leave_of_absence_policy_0.pdf
- ***Withdrawal Policy:** https://www.cim.edu/sites/default/files/inline-files/Withdrawal%20Policy_0.pdf

When a full-time student completely withdraws (whether formally or informally) from CIM during the fall or spring semester, the CIM tuition and fee billed items are refunded based upon a percentage of the semester's tuition fee. See the **CIM Refund Policy** above for specific dates and line items of billed items to help calculate your particular scenario. The refund process is initiated by Director of Financial Aid upon receipt of Leave of Absence form or other official withdrawal notification by the Registrar's Office. A copy of the current semester tuition statement is collected from the Business Office. Tuition, fees and scholarship (as applicable) proration is calculated. Federal Student Aid recipients are also subject to specific regulations as detailed in the **Return to Title IV Refund Policy**. The student's data is entered into the Return to Title IV Federal Aid Refund website to determine any federal refund issues. All changes are forwarded to the Business Office for the student tuition account to be updated. A revised tuition bill and all relevant Loan Exit documents are mailed to the student as soon as possible.

It is possible, depending on the types of aid a student has, to withdraw from school and subsequently owe the school a substantial amount of money. Most likely this would occur if the student has a very

high amount of federal aid, with excess loan proceeds already refunded to the student, but since the student did not attend 60% of the period of enrollment to “earn” the aid, the aid is due back to the Department of Education. Whenever possible, prior to withdrawing or petitioning for a Leave of Absence, it is strongly recommended that the student meet with the Director of Financial Aid to fully understand all monetary implications.

If at the end of the drop/add period (the end of the second week of classes) a student is not at full time load, aid may be significantly (if not entirely) cancelled. Financial aid is awarded with the assumption of enrollment on a full time basis. CIM does not award scholarship to any student that is not full time. Federal aid may remain eligible, at lesser amounts as long as the student is at least at half time status. Keep in mind that dropping below after the drop/add period will not result in reduction of tuition and fees. It may also impact Satisfactory Academic Progress if minimum credit hours are not completed on a pace to complete the degree program that you are enrolled, in the approved time frame.

Transcript Requirements

Official Transcripts for high school (or home school or GED) and/or college degrees are required prior to first day of classes (holds will be placed on accounts as of August 15). Before a new student may be officially enrolled, the following must be on file with the CIM Registrar’s Office. You can check the status of your required transcripts(s) on the “checklist” screen of your [Self Service](#) account. You may not officially begin classes, obtain your registration sticker or have any aid disbursed until:

- **First year or transfer undergraduate students** must have one of the following on file with the CIM Registrar:
 - Complete Official High School transcript, indicating high school diploma earned *or*
 - Complete Official Home School transcript indicating high school equivalency earned (if student resides in a state that issues a home school certificate, that certificate must be on file at CIM), *or*
 - Official GED documentation.
- **First year or transfer graduate students** must have on file with the CIM Registrar:
 - Official prior transcript(s) showing undergraduate degree earned.
- **First year DMA students** must have on file with the CIM Registrar:
 - Official prior transcript(s) showing Master of Music degree earned.

International Student – Special Considerations

While international students are only required to document funding for the first year at CIM for student visa/I-20 paperwork, please be sure there will be an ability to fund the remaining years of enrollment. If a sponsor or other aid to help pay the first year is not available in subsequent years, CIM shall not be expected to make up the difference. Remember, CIM scholarship is renewable at the SAME level each year (assuming GPA, academic and artistic progress requirements are being met). Tuition and fees generally increase every year. Please make sure you have adequate funding to complete the program for which you are applying. International students are not eligible for U.S. federal student aid. To be approved for a loan from a U.S. lender (bank), a U.S. citizen is required as a co-signer. Also:

- It is MANDATORY that all new international students attend the International Student Orientation during the new student orientation the week prior to the start of fall classes.
- Refer to the International Student Page on the CIM website for more information: <http://www.cim.edu/conservatory/admission/international.php>.
- Tax return filing requirements for international students - See this information page for more details: <http://www.internationalstudent.com/tax/>.
- Students with a spouse or dependent coming with them to CIM via the student’s F-1 visa will also be required to document an additional \$5,000 USD per person, for the mandatory I-20 funding documentation requirement, in order to confirm Intent to Enroll.

- If at any time during your CIM enrollment, you obtain a U.S. Social Security Number (SSN), you must provide that legal number to the CIM Registrar's Office and the CIM Financial Aid Office. Generally, we must see your actual signed, SS Card.

Employment regulations for F-1 students: Refer to this federal webpage for more employment regulations for F-1 visa students: <http://studyinthestates.dhs.gov/working-in-the-united-states>:

- **Working in the United States** - The U.S. government takes working illegally very seriously. If you decide to work, the first step is always to talk with your designated school official (DSO). If your DSO knows you are working without permission, your DSO must report it through [SEVIS](#) and your record can be terminated. That means that you will have to leave the United States immediately, and you may not be allowed to return. There are many opportunities to work and getting permission is easy.
- **On-Campus Employment** - As an F-1 student in Active status, you immediately have an option for one kind of work: on-campus employment. However, there are some things to keep in mind. Although you may work shortly after you arrive, you must be in *Active* status and your DSO must approve your request. After your DSO approves your request, you'll be given a letter of approval. This letter, along with a letter from your employer, will help you get a [Social Security number](#). When school is in session, you may only work 20 hours per week. ****CIM note, this does not mean all F-1 students can get a job at CIM on campus – CIM does not have funding or jobs to offer to all students; we consider such jobs based on financial need only,****
- **Off-Campus Employment** - After a full year at school, you could be eligible for off-campus employment. Approval for this requires special authorization from [U.S. Citizenship and Immigration Services \(USCIS\)](#). In order to apply for this kind of employment authorization, you must receive a recommendation from your DSO and file a [Form I-765, "Application for Employment Authorization"](#) with USCIS. After USCIS approves your employment, they will send you a [Form I-766, "Employment Authorization Document" \(EAD\)](#). You may not begin work until you have received your EAD. Just as with on-campus work, while school is in session you are restricted to a 20 hour work week. *As an F-1 student, you can receive work authorization for training related to your studies: optional practical training (OPT) and curricular practical training (CPT). Most of the time, you must have been enrolled in an [SEVP-certified](#) school as an F-1 student for one full academic year to be eligible for either type of practical training.*
- **CPT** - CPT must relate to your major and the experience must be part of your program of study, however, unlike OPT and other work, CPT can be full time and is not restricted by a weekly 20-hour work limit. In order to qualify for CPT your DSO needs to provide you with a [Form I-20, "Certificate of Eligibility for Nonimmigrant Status"](#) indicating your DSO's recommendation for employment.
- **OPT** - OPT must relate to your major or course of study, and although you can apply for 12 months of OPT at each education level, you must have your EAD card before you begin working. In order to obtain your EAD, your DSO needs to provide you with a new Form I-20 indicating your DSO's recommendation for employment, and you must submit a [Form I-765](#) to USCIS. Your EAD card will come from USCIS. Just as with other work authorizations, you are restricted to a 20-hour work week while school is in session.

Eligibility for off campus employment will vary from student to student and by job. Always consult with the CIM International Student Advisor, Kristen Zalar, before pursuing ANY off campus employment.

For students required to enroll in ESL for one or two semesters and/or the CIM Summer English Language Training Program:

The tuition for the semester(s) a student is enrolled in ESL is the same as if they were enrolled in normal coursework at CIM; the tuition/fees are the same for all students in the same majors, regardless of program. The summer English Language Training Program will incur an additional \$4000 fee plus an estimated \$350 indirect cost (not billed by CIM) which the student would be likely to spend to purchase meals on their own during the duration of the summer program. The \$4350 additional expense for the summer program is already included in the figures detailed on your NetPartner "messages" screen as required for I-20 documentation of funding, for those who have been admitted. You will see the \$4350 fee for the English Language Training Program and estimated \$350 for meals listed in the bottom section ("other fees") of our Cost of Attendance Budget.

Advice for International Students: Some scholarships may be available only to U.S. citizens or permanent residents; however, some scholarship agencies are geared specifically toward

supporting foreign students. Please consult the following Web sites for more information: [International Education Financial Aid](#) and [EduPass](#)

Transfer Student Considerations

Final determination of transfer credit status (class rank determining federal loan eligibility) cannot be made final until official transcripts from all previously attended schools have been received, all appropriate admission testing has been completed and all necessary examinations for non-elective course work have been evaluated. Each transfer student meets with the CIM Registrar to confirm final status after the first semester of enrollment is underway. Your expected graduation date will be determined based upon this final review. If projected “year in school” changes from the assumption made at the time of admission, eligibility for the Federal Direct Stafford Loan may be adjusted to remain compliant with federal regulations, as applicable.

For federal aid eligible undergraduate students (U.S. citizens and Permanent Residents), be aware there are lifetime student limits on the number of years a student may be eligible for the Federal Pell Grant and/or Subsidized Direct Loan programs. Depending on how many years you have previously attended at other school(s) and how many years you will need to complete your program at CIM, it is possible you may run out of eligibility for such programs before you graduate. For more details on each, please refer to the links below. For questions about either, please contact the Financial Aid Office for more information.

- **Pell Grant Lifetime Eligibility:** <https://studentaid.ed.gov/sa/types/grants-scholarships/pell/calculate-eligibility>
- **Subsidized Direct Loan eligibility limit:** <https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized#eligibility-time-limit>

Remedial Coursework

Sometimes, students must enroll in coursework that is not otherwise required for their degree/program due to a deficiency in testing or entry expectations required of the program. If there is a significant amount of remedial coursework required, it may result in the need to request an extension of the normal program length to finish the program. Be sure to review how such coursework may impact your expected graduation date and the CIM Satisfactory Academic Progress Policy, as well.

Coursework that is classified as “remedial coursework” at CIM may include:

- English as a Second Language (ESL) classes
- Languages for graduate voice students
- MUTH003, MUTH400A, MUTH400B

Please contact the Office of the Registrar for questions about remedial coursework.

Study Abroad Considerations

Students can usually apply their financial aid to assist in covering the cost of studying abroad. Make sure your FAFSA is up-to-date for the period you wish to study abroad.

Before applying to a study abroad program, check the program's expenses. Take into consideration the cost of fees that may not be part of the reciprocal agreement between schools. There may be wide variations in some costs, especially room and board. You may be required to purchase additional health insurance in the country where you will study. Also consider airfare, passport, visa, immunizations, fluctuations in exchange rates and spending money. While the amount of your “cost of attendance” budget aid may be increased due to the additional costs involved in studying abroad (cost of living, etc.), do not expect to receive increases to your institutional financial aid to cover the added costs of your program.

The timing of aid disbursements must be adjusted to reflect the enrollment dates at the study abroad school, not those of students enrolled at CIM. There will be documentation requirements of the start/end dates of your semester abroad, as well as proof of your enrollment and completion of coursework. Be sure to discuss this with the CIM Financial Aid Office far in advance of actually

leaving for your study abroad school, to avoid confusion later. **Dates of enrollment at the other school must be at least 15 weeks per semester to retain full federal aid eligibility.**

Your CIM bill for the study abroad semester must be paid in full (or have a satisfactory payment plan established) prior to your leaving the U.S.

For more information about Study Abroad options at CIM, see: <https://www.cim.edu/academic-programs/study-abroad>

Overlap Program (BM>MM 5 years combined)

Undergraduate students considering the CIM Master of Music Degree may wish to consider the five year MM Overlap Degree option that permits students to take graduate course work during their fourth year of undergraduate study. Students are approved through the Office of the Dean. Any student accepting a place in the overlap program makes a commitment to attend CIM for a fifth year for completion of their Master's degree. The CIM Scholarship for the 5th year is renewed at the same value the student had for the four BM years. The student is classified as an undergraduate the first four years (dependent FAFSA filer) and a graduate student for the 5th year (independent FAFSA filer). Contact the CIM Registrar's Office for more details. Students must apply for this overlap status by December 1 of their junior year.

Dual Degree with CWRU

This five-year combination program leads to the awarding of two undergraduate degrees - a Bachelor of Music degree from the Cleveland Institute of Music and a second degree in a major offered at Case Western Reserve University. Applicants for these programs apply only to CIM. No application to Case Western Reserve University is required. Through cooperation with the university's undergraduate admission office, CIM handles all matters relating to admission, financial aid, tuition, room and board, and registration. CWRU does not offer the dual degree from their side; this option is only available via admission to CIM. All tuition, fee and billing is done only through CIM and only Financial Aid offered from CIM is applicable. In the event a student did also apply independently to CWRU, any Financial Aid offered by CWRU would not be applicable to the dual degree arrangement.

Summer Session Aid

While CIM does not offer any institutional aid during the summer term, if a student is enrolled at least half time, he/she may be eligible for federal aid, if the annual limit for such aid was not fully used during the previous fall/spring academic year. Students enrolling less than half time in summer may pursue private educational loans. CIM treats summer terms as a "trailer" of the preceding semesters and summer aid eligibility must be taken into account and used in those prior semesters. In most cases, PLUS Loans or private loans will be the only remaining aid option for summer students. Enrollment status for summer is the same as during the fall/spring semesters: full time for undergraduates is 12 credits and half time is 6 credits; for graduate students, 9 credits is full time and half time is 5 credits. For example, to be eligible for loans in the summer of 2018 term, the student must have a valid 17-18 FAFSA. Students must be matriculated into a degree or certificate program at CIM to seek federal or private loans. Loan disbursement dates for summer term will be disbursed no earlier than the first Friday of the term, assuming all items in the aid file are complete. Attendance must be documented to have begun.

Other Resources of Assistance to Students

Women's Committee Travel Assistance Fund: Open to all CIM students, the Women's Committee Travel Assistance Fund is available for students traveling to competitions, masterclasses and festivals; priority is given to competitions. Students may only receive funds once in an academic year. Application and full details may be viewed and downloaded [here](#). If applying, please complete and return to Room N112 (CIM²). Teacher's recommendation is required.

Alumni Travel Assistance Fund: Open to full-time students in their last year of studies and all CIM alumni, this one-time scholarship is available for students traveling to professional job interviews and

auditions. Applications can be obtained from Alisa Andrews at alisa.andrews@cim.edu. Please return completed applications to room N112 (CIM²). Teacher and Dean's Office approval required.

Important Financial Aid Websites

- CIM NetPartner <https://netpartner.cim.edu/>
- Financial Aid pages of CIM website <https://www.cim.edu/admissions/financialaid>
- Case Western Reserve University:
 - Medical Plan Info <http://students.case.edu/medicalplan/>
 - Meal Plan Info <http://www.case.edu/diningservices/index.htm>
- Free Application for Federal Student Aid (FAFSA) <https://fafsa.gov/>
- StudentLoans.gov (all federal loan details and activity is done here) - very important site: <https://studentloans.gov/>
- Financial Aids forms: <https://www.cim.edu/admissions/financialaid/forms-links>
- CIM Consumer Information Disclosures: <https://www.cim.edu/admissions/financialaid/consumerinformation>
- CIM 5 Year Calendar: <https://www.cim.edu/file/five-year-conservatory-academic-calendar>
- Links to federal student aid brochures and resources: <http://studentaid.ed.gov/resources>

18-19 Federal Need Based Aid Awarding Formula

Priority for all limited funded awards is given to students who met aid applicant (or renewal) published deadlines as follows:

- *Students returning in same program - 18-19 Renewal FAFSA submitted by May 1*
- *New Admits and current students applying for new program – 18-19 FAFSA and/or NetPartner Application submitted by February 1*

- 1) Package all Institutional Scholarship / Grant aid
- 2) **Pell Grant** auto-awards as soon as valid 18-19 FAFSA imported; (valid EFC range is 0-5234); max award for \$0 EFC is \$5920)
- 3) **FSEOG** awarded to all eligible Pell Grant awardees, per the following formula, until fund is fully spent:

<u>EFC</u>	<u>Award Amt</u>
0-500	\$1000
501-3000	\$750
3001-5198	\$500

- 4) **State Grant Aid** (if known)
 - OCOG per eligible list at Ohio Board of Regents (currently these awards are estimated values)
 - PHEAA not generally known until after July 1
- 5) **Outside/Private Scholarships** the student has received, as reported by the student, as required.
- 6) **Federal Direct Subsidized Stafford Loan** - offered to eligible undergrads; award maximum loan amount based on year in school and unmet need after above aid posted.
- 7) **Federal Direct Unsubsidized Stafford Loan** – is offered at maximum eligibility (up to \$,7500 undergrad or \$20,500 graduate students); additional eligibility to independent undergrads or to undergrads where a Parent PLUS Loan has been applied for and denied due to unsuccessful credit check, as applicable.
- 8) **Federal Work Study** - After above aid is posted, awarded per following formula:

<u>Unmet need range</u>	<u>Award Amt</u>
Pell eligible	\$2,000
\$18,000 or greater	\$2,000
\$15,000-17,999	\$1,500
\$9,000-14,999	\$1,000

Definitions / Glossary:

Accrued Interest: Interest is calculated on the unpaid principal balance of a loan. It accumulates and becomes accrued interest.

Capitalization: The addition of unpaid interest to the principal balance of a loan. When the interest is not paid as it accrues during periods of in-school status, the grace period, deferment, or forbearance, your lender may capitalize the interest.

Cost of Attendance (COA): The total estimated amount it will cost you to go to school—usually stated as a yearly figure (based on 9 month academic year). COA includes tuition and fees; on campus room and board (or a housing and food

allowance for off-campus students); and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, including an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs.

Default: Failure to repay a loan according to the terms agreed to in the promissory note. You may experience serious legal consequences if you default.

Deferment: A period of time after borrowers graduate, leave school, or drop below half-time enrollment where they are not required to make payments on their federal student loans. Interest will accrue on subsidized loans and all unsubsidized loans during grace periods. If the interest is not paid, it will be added to the principal balance of the loan when the repayment period begins.

Dependent Student: A student who does not qualify as an independent student and whose parental income and asset information is used in calculating the EFC.

Direct Costs: Expenses the student/family pays to the college.

Disbursement: The transfer of loan proceeds by individual check, master check, or electronic funds transfer (EFT) by a lender to a borrower or a school.

Educational Loan: A form of financial aid that must be repaid with interest. Educational loans have varying interest rates and repayment terms. Students and/or parents are required to sign a promissory note when accepting an educational loan.

Enrollment Level: Level of the degree-granting program in which a student is enrolled. Basic levels of enrollment include: undergraduate (students seeking an associate's degree, a certificate, or a baccalaureate degree); post-baccalaureate (such as teacher certification); graduate (students working on a master's degree or professional degree); and post-graduate (such as students enrolled in a doctoral program). The amounts and types of financial aid a student is eligible for is determined, in part, by their enrollment level.

Enrollment Status: Academic workload (or course load), as defined by the institution, that a student is carrying for a defined academic period. This normally relates to the number of credit hours or clock hours taken by a student during a given academic period. For most traditional undergraduate term-based schools:

Full-time status = at least 12 credit hours

Three-quarter time status = at least 9-11 credit hours

Half-time status = at least 6-8 credit hours.

For most clock hour schools full-time enrollment equates to at least 24 clock hours per week.

Entrance Counseling: A mandatory information session which takes place before you receive your first federal student loan that explains your responsibilities and rights as a student borrower.

Expected Family Contribution (EFC): A measure of how much the student and his or her family can be expected to contribute to the cost of the student's education for the year. The EFC is calculated according to a formula specified in the law and is based upon the information provided by the student and his or her family during the FAFSA filing process.

Expected Family Contribution (EFC): The amount a student and his or her family is expected to pay toward the student's cost of attendance, as calculated by a Congressionally-mandated formula known as Federal Methodology. The EFC is used to determine a student's eligibility for need-based student financial assistance programs.

FAFSA: *Free Application for Federal Student Aid.* The financial aid application completed by the student (and the student's parents, if applicable), that collects household and financial information. The FAFSA generates an EFC (estimated family contribution).

FERPA: The Family Education Rights and Privacy Act (FERPA) of 1974 is a federal law that gives students the right to inspect and review their records. Enrolled students must sign a release form to allow anyone else (parents, etc.) access to their records.

Federal Direct Student Loan: Loan funds provided *to the student* by the U.S. Department of Education, through the school. Repayment of principal begins six months after the borrower ceases to be a student on at least a half-time basis. The Free Application for Federal Student Aid (FAFSA) is the annual application. There are two types of Federal Direct Student Loans: subsidized and unsubsidized. Students with financial need can qualify for a subsidized loan, and the government pays the interest on the loan while the student remains enrolled at least half time. Students who don't demonstrate financial need qualify for an unsubsidized loan and interest accrues while the student is in school.

Federal Perkins Loan: A low interest loan for educational expenses provided by the federal government for qualified individuals with exceptional financial need as defined by the institution. The Federal Perkins Loan needs to be repaid with interest once the student is no longer enrolled at least half-time.

Federal Grad PLUS Loan: Loan funds provided *to graduate students* by the U.S. Department of Education, through the school. This federal loan program allows graduate students with no adverse credit history to apply for up to their Cost of Attendance each year, less any financial aid. To be eligible, the student must be enrolled at least half time in an eligible program of study and first borrow the maximum allowable through the Federal Direct Student Loan program. Repayment of principal and interest begins 30 to 60 days after the loan is fully disbursed with deferment and forbearance options available.

Federal Parent PLUS Loan: A federal loan program that allows parents who have no adverse credit history to apply for up to the Cost of Attendance each year, less any financial aid. PLUS loans must be repaid with interest.

Federal Pell Grant: A grant provided by the federal government to qualified undergraduate students who demonstrate exceptional financial need and have an Expected Family Contribution below a threshold designated annually by the U.S. Department of Education, based on the amount of program funds appropriated by Congress.

Federal Supplemental Educational Opportunity Grant (FSEOG): A grant provided by the federal government to qualified undergraduate students who demonstrate exceptional financial need. Priority is given to Pell Grant recipients and funds must be awarded by the school in lowest EFC order.

Federal School Code: An identifier that the U.S. Department of Education assigns to each college or career school that participates in the federal student aid programs. In order to send your FAFSA information to a school, you must list the school's Federal School Code on your application. CIM's federal school code is 003031.

Federal Work-Study (FWS): A program that provides part-time employment to students attending institutions of higher education who need the earnings to help meet their costs of postsecondary education and encourages students receiving FWS assistance to participate in community service activities.

Financial Aid Package: The total amount of financial aid (federal and nonfederal) a student is offered by a college. The school's financial aid staff combines various forms of aid into a "package" to help meet a student's education costs.

Financial Need: The difference between the cost of attendance (COA) at a school and your Expected Family Contribution (EFC). While COA varies from school to school, your EFC does not change based on the school you attend.

Forbearance: A period during which your monthly loan payments are temporarily suspended or reduced. You may qualify for forbearance if you are willing but unable to make loan payments due to certain types of financial hardships. During forbearance, principal payments are postponed but interest continues to accrue.

Gift Aid: Funds awarded to the student that do not have to be repaid, unless the student fails to meet certain terms, such as a service requirement, specified as a condition of the grant. Gift aid includes awards with titles such as grants, scholarships, remissions, waivers, etc. Gift aid can be awarded based upon many factors, including (but not limited to) financial need, academic excellence, athletic, musical, and theatrical talent, affiliation with various groups, or career aspirations.

Grace Period: A period of time after borrowers graduate, leave school, or drop below half-time enrollment where they are not required to make payments on their federal student loans. Interest will accrue on subsidized loans and all unsubsidized loans during grace periods. If the interest is not paid, it will be added to the principal balance of the loan when the repayment period begins. Each loan has only one grace period.

Grant: Gift aid awarded to the student that does not need to be repaid. Grants are typically based on financial need.

Independent Student: An independent student is one of the following: at least 24 years old, married, a graduate or professional student, a veteran, a member of the armed forces, an orphan, a ward of the court, or someone with legal dependents other than a spouse, an emancipated minor or someone who is homeless or at risk of becoming homeless.

Interest: The added on cost of borrowing money.

Interest Rate: The percentage of a sum of money charged to the borrower for its use.

IRS Data Retrieval Tool: The IRS Data Retrieval Tool is available for online FAFSA submissions and is accessible through the FAFSA web site www.fafsa.gov. The retrieval tool allows FAFSA applicants and parents with the ability to transfer their income information from the IRS to the FAFSA. **ALL** FAFSA on the Web (FOTW) applicants and parents of dependent applicants who indicate they *have filed* or *will file* a 2015 federal tax return will be directed to use the IRS Data Retrieval Tool to report and/or update their income information on the FAFSA.

Master Promissory Note: A binding legal document that you must sign when you get a federal student loan. The MPN can be used to make one or more loans for one or more academic years (up to 10 years). It lists the terms and conditions under which you agree to repay the loan and explain your rights and responsibilities as a borrower.

Merit-based Aid: Financial aid awarded because of a student's achievement/talent in a particular area, such as academics, music, etc.

National Student Loan Data System (NSLDS): A centralized database, available at www.nsls.ed.gov, which stores information on federal grants and loans. NSLDS contains information on how much aid you've received, your enrollment status, and your loan servicer(s). You can access NSLDS using your Federal Student Aid PIN.

Need-based Aid: Student assistance awarded because a student's financial circumstances would not permit him/her to afford the cost of a college education.

Net Cost: Amount of direct and indirect costs remaining after all gift aid (scholarship and grant) is subtracted.

Out-of-pocket Cost: Difference between the cost of attendance and all gift aid. Out-of-pocket cost can be covered through a variety of sources, including: savings, income and educational loans.

NetPartner: The online Financial Aid system used at CIM. This site will be your main reference point once you are have formally applied to CIM and/or are a currently enrolled student: <http://netpartner.cim.edu>.

Principal (of a loan): The actual amount borrowed.

Private (Alternative) Loan: A loan from a commercial, state-affiliated or institutional lender used to pay for up to the annual cost of education, less any financial aid received. Private loans usually require the applicant to be creditworthy or have a co-signer and have varying interest rates, fees and repayment options. Repayment of interest (and often principal) generally begins immediately, with some lenders offering deferment options for in-school periods.

Repayment Period: The period during which payments of principal and interest are required. Follows any applicable in-school or grace period and excludes any period of authorized deferment or forbearance.

Scholarship: Gift aid awarded to the student that does not need to be repaid. Scholarship awards are typically based on merit or a combination of merit and need, such as academic excellence, talent, affiliation with various groups, or career aspirations.

Self-help: Financial aid in the form of loans or student employment. Loans are used to help pay the remaining net costs after gift aid is deducted. Student employment earnings (including Work-Study awards) are generally not deducted from billed costs but can be used to help cover indirect costs and are paid in the form of wages to the student.

Student Aid Report (SAR): A summary of the information you submitted on your FAFSA. You receive this report (often called the SAR) via e-mail a few days after your FAFSA has been processed or by mail within 7-10 days if you did not provide an e-mail address. If there are no corrections or additional information you must provide, the SAR will contain your EFC, which is the number that's used to determine your eligibility for federal student aid.

Student Loan: Funds awarded to the student that must eventually be paid back to the lender by the student.

Subsidized Loan: A loan given based on financial need. The federal government pays the interest that accrues while the borrower is in an in-school, grace, or deferment status. For Direct Subsidized Loans first disbursed between July 1, 2013, and July 1, 2014, the borrower will be responsible for paying any interest that accrues during the grace period. If the interest is not paid during the grace period, the interest will be added to the loan's principal balance.

Unsubsidized Loan: A loan for which the borrower is fully responsible for paying the interest regardless of the loan status. Interest on unsubsidized loans accrues from the date of disbursement and continues throughout the life of the loan.

Verification: Process to confirm the accuracy of data provided by the applicant on the FAFSA. In order to complete the verification process, students are required to provide certain documents to the school for review.