

Standard Operating Policy & Procedure
Piberry Institute Financing Plan Form & Policies

Piberry Institute provides students with a timely personalized Financial Aid Shopping Sheet covering the total cost of an education program by completing a funding estimate with the student prior to 90 days of their enrollment, or prior to collecting any federal payments on the student's behalf.

Piberry Institute informs students who are eligible to receive Veterans education benefits of the availability and potential eligibility of Federal financial aid before packaging or arranging private student loans or alternative financing programs, through the initial financial aid interview and entrance counseling process.

Piberry Institute avoids fraudulent and unduly aggressive recruiting or automatic renewal techniques (covered individuals must approve their enrollment in individual courses). Students must renew FAFSA is needed, and a new finance estimate is provided to the student.

Piberry Institute does not participate in bonuses or any form of payments of incentive compensation to any student, staff, or employee.

Piberry Institute fully discloses conditions or additional requirements, including training, experience, or examinations, required to obtain the license, certification, or approval for which the course of education is designed to provide preparation, through the admissions process, financial aid advising, and mandatory student orientation processes.

Piberry Institute provide individuals within a course catalog which lists all courses in a program, the total hours required for completion, graduation requirements, and an anticipated graduation date for the completion of the program. Piberry Institute provides the covered individual of education at the educational institution with information regarding the requirements to graduate from such course, including information regarding when required classes will be offered and a timeline to graduate.

Piberry Institute only provide instruction and program offering upon approval of the institution's accrediting agency for new courses or program offerings prior to enrolling students.

Piberry Institute maintain a policy to accommodate Service members and reservists to be readmitted to a program if they are temporarily unable to attend class or suspend their studies due to service requirements, and are provided with a leave of absence upon request.

Piberry Institute designates a point of contact to provide academic and financial advising.

GLOSSARY

Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2022–23 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

Direct Subsidized Loan: Loans that the U.S. Department of Education pays the interest on while you're in school at least half-time, for the first six months after you leave school (referred to as a grace period*), and during a period of deferment (a postponement of loan payments).

Direct Unsubsidized Loan: Loans that the borrower is responsible for paying the interest on during all periods. If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).

Expected Family Contribution: A number used by your school to calculate the amount of federal student aid you are eligible to receive. It is based on the financial information provided in your Free Application for Federal Student Aid (FAFSA). This is not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive.

Federal Work-Study: A federal student aid program that provides part-time employment while the student is enrolled in school to help pay his or her education expenses. The student must seek out and apply for work-study jobs at his or her school, if the school participates in the program. The student will be paid directly for the hours he or she works may not automatically be credited to pay for institutional tuition or fees. The amount you earn cannot exceed the total amount awarded by the school for the award year. The availability of work-study jobs varies by school. Please note that Federal Work-Study earnings may be taxed in certain scenarios; however, the income you earn will not be counted against you when calculating your Expected Family Contribution on the FAFSA.

Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester. If you use a grant or scholarship to cover your living expenses, the amount of your scholarship may be counted as taxable income on your tax return.

Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Direct Subsidized Loans, Direct Unsubsidized Loans, and Parent PLUS Loans. You can find more information about federal loans at StudentAid.gov.

Net Price: An estimate of the actual cost that a student and his or her family need to pay in a given year to cover education expenses for the student to attend a particular school. Net price is

determined by taking the institution's cost of attendance and subtracting any grants and scholarships for which the student may be eligible.

Non-Federal Private Education Loan: A private education loan is a loan issued expressly for postsecondary education expenses to a borrower (either through the educational institution or directly to the borrower) from a private educational lender, rather than as a Title IV, HEA loan offered by the Department of Education.

Origination Fees: An upfront fee charged by a lender for processing a new loan application. It is compensation for putting the loan in place. Origination fees are quoted as a percentage of the total loan.

Parent Plus Loan: A loan available to the parents of dependent undergraduate students for which the borrower is fully responsible for paying the interest regardless of the loan status.

Teach Grant Program: Provides grants of up to \$4,000 a year to students who are completing or plan to complete course work needed to begin a career in teaching. If you do not meet the requirements of your service obligation, all TEACH Grants you received will be converted to Direct Unsubsidized Loans. You must repay these loans in full, with interest charged from the date of each TEACH Grant disbursement. Service obligation information can be found at <https://studentaid.gov/understand-aid/types/grants/teach>.

Tuition Payment Plan: A tuition payment plan offered by an institution may allow students to spread out their payments. It includes an extension of credit of 90 days or less in which the educational institution is the lender, or of less than one year where an interest rate will not be applied to the credit payment.

VA Education Benefits: Benefits that help Veterans, service members, and their qualified family members with needs like paying college tuition, finding the right school or training program, and getting career counseling. You can find more information here: <https://www.va.gov/education/>. In accordance and compliance with 38 USC § 3679(e), the school, Piberry Institute, will not assess a financial or access penalty for Ch 31 and Ch 33 beneficiaries, for up to 90 days, following certification of enrollment to VA for payment.

For more information visit <https://studentaid.gov> and <https://va.gov>.

Financial Aid Funding Estimate

Funding Estimate ID: XXXXX

Links ▾	Report Center ▾	Data Analytics	Queues ▾
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[Home](#) | [PiBerry Institute](#) | [Funding Estimates](#) | [student name](#) | Funding Estimate

The purpose of this notice is to provide students enrolling in PiBerry Institute with a reasonable estimate of the federal programs they will be eligible to participate in and estimates of the amount of aid available to them while attending PiBerry Institute. These estimates are based upon the report received from the U.S. Department of Education referred to as the Institutional Student Information Report (ISIR). The ISIR is a report reflecting the personal financial information you reported when you completed the Free Federal Application for Student Assistance (FAFSA). If that information proves to be inaccurate or unintentionally falsely reported these estimates may be revised. If you and/or your family's income remains reasonably the same originally reported we expect that the estimates provided will remain reasonable and accurate. The financial aid awards listed below will inform you of what aid you may be eligible to receive to obtain your education. Most federal student loans have loan fees that are deducted proportionately from each loan disbursement you receive. This means the money you receive will be less than the amount you actually borrow. You're responsible for repaying the entire (gross) amount you borrowed and not just the (net) amount you received.

PROGRAM COSTS

General Info					Tuition and Fees	
STUDENT INFO	Student Name	STUDENT NAME	Date of Estimate	DATE	Direct Cost: \$XX,XXX.XX	
PROGRAM INFO	Program	Diploma - Program Name			Tuition	\$XX,XXX.XX
	Program Units	xxxx Hours	Unit Reduction	0.00 Hours	Registration Fee	\$X.XX
	Total Units Packaged	xxxx Hours			Books and Supplies	\$XXX.XX
	Location	NAR	Start Date	DATE	Misc. Fees	\$X.XX
	Academic Level	1st year, undergraduate/at ▾	Tuition Scenario	Veterz ▾	Total Cost: \$XX,XXX.XX <i>(Direct cost)</i>	
FOR ADMINISTRATIVE USE ONLY						
ISIR INFO			Default to ISIR EFC	<input checked="" type="checkbox"/>	Academic Year COA	
	Dependency Status	Independent ▾	EFC <i>(Pell calculation based on award year EFC)</i>	x	(Direct + Indirect for 1 AY)	\$xx,xxx.xx
	Pell L.E.U.	0%				
	Sub. Usage	0%	Agg. Unsub. Total	\$x.xx		
	Has Bachelor's Degree	No ▾	Agg. Sub. Total	\$x.xx		
	Transaction Number	01	Award Year	2022- 2023		
Packaging Mode	Entire Program	Auto-Recalc	<input type="checkbox"/>			

ESTIMATED METHOD OF PAYMENT

Estimated Financial Aid Award		Year 1			
		xxxx Hours			
(Federal loan origination fees are reflected in the gross loan amount awarded)		AY Start Date		AY End Date	
		DATE		DATE	
		Disb 1 Date		DATE	
		Disb 2 Date		DATE	
		Disb 3 Date			
		Accepted Awards			
		Max Elig.	Gross Amt.	Net Amt.	Net Total
FEDERAL FUNDING	Pell Grant	\$x,xxx.xx	\$x,xxx.xx	\$x,xxx.xx	\$x,xxx.xx
	Subsidized Loan	\$x,xxx.xx	\$x.xx	\$x.xx	\$x.xx
	Unsubsidized Loan	\$x,xxx.xx	\$x.xx	\$x.xx	\$x.xx
	Plus Loan	\$x.xx	\$x.xx	\$x.xx	\$x.xx
Total Financial Aid			\$x,xxx.xx	\$x,xxx.xx	\$x,xxx.xx
		Scholarships/VA/Grants			\$x.xx
		Downpayment from Student			\$x.xx
		Amount Due From Student			\$x,xxx.xx
		Total Payments			\$xx,xxx.xx

I understand that the financial aid award is an estimate based on financial and personal information I have provided to PiBerry Institute as of the date of this document. I further understand that my final financial aid award may differ and will not be known until a FAFSA has been completed and all necessary documents have been signed. I accept the awards reflected in this estimated method of payment and acknowledge that my Federal Direct Loans may have been adjusted to cover the direct cost of my program. I am aware that if I withdraw or cease attending PiBerry Institute for any reason, whatsoever, I am responsible for all monies owed to PiBerry Institute as per the PiBerry Institute refund policy stated in the school catalog and enrollment agreement.

E-Sign (Passive Acceptance)

Print in PDF

Student Signature

Date

Student Finance Representative

Date

Save / Refresh