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COLLEGE OF MICRONESIA-FSM



Student FINANCIAL AID HANDBOOK 2023-2024

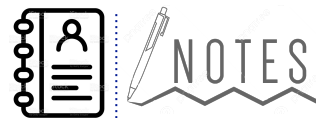
Student Success Is Our Success

Accrediting Commission for Community and Junior Colleges, Western Association of Schools and Colleges, an institutional accrediting body recognized by the Council for Higher Education Accreditation and the U.S. Department of Education.



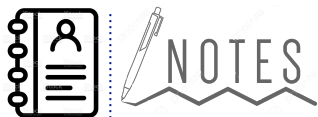
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**FULL-TIME, TWO SEMESTERS AND SUMMER, ALL OTHERS: NON-BOARDING STUDENT
(DEPENDENT AND INDEPENDENT LIVING WITH PARENTS OR FAMILIES)**

	SUMMER SESSION	FALL SEMESTER	SPRING SEMESTER	TOTAL
Tuition	\$ 870.00	\$ 2,175.00	\$ 2,175.00	\$ 5,220.00
Room	207.00	620.00	620.00	1,447.00
Board	543.00	880.00	880.00	2,303.00
Fees	200.00	350.00	350.00	900.00
Books	400.00	800.00	800.00	2,000.00
Other Expenses	750.00	1,500.00	1,500.00	3,750.00
Total Expenses	\$ 2,970.00	\$ 6,325.00	\$ 6,325.00	\$ 15,620.00
LESS: Pell Grant	1,849.00	3,698.00	3,697.00	9,244.00
Difference	\$ 1,121.00	\$ 2,627.00	\$ 2,628.00	\$ 6,376.00



DIRECTOR'S MESSAGE

Amidst the sea of education, a guide to financial aid is the compass that steers students towards their brighter horizons.

Dear Students,

I am delighted to stand alongside President Dr. Theresa Koroivulaono and Vice President for Enrollment Management & Student Services, Joey Oducado, as we extend a warm welcome to you at the College of Micronesia-FSM (COM-FSM).

Here at the COM-FSM Financial Aid Office, our commitment revolves around supporting and guiding you through your financial aid requirements. My team and I want to assure you that we are dedicated to providing our utmost assistance, ensuring that your educational journey at COM-FSM is successful.

We encourage you to make full use of this *Student Financial Aid Handbook*, which serves as a comprehensive resource for comprehending and accessing our array of services.

With open arms, we greet you and extend our best wishes for your academic endeavors ahead!

Arinda S. Halbert

Arinda Swingly Halbert

Acting Director of Financial Aid Office

College of Micronesia-FSM

P.O. Box 159, Palikir, Pohnpei FM 96941

☎ (691) 320-2480 extension 127 | aswingly@comfsm.edu.fm

COM-FSM MISSION STATEMENT

Approved by the college's Board of Regents, March 8, 2017

The College of Micronesia-FSM is a learner-centered institution of higher education that is committed to the success of the Federated States of Micronesia by providing academic and career & technical educational programs characterized by continuous improvement and best practices.

COM-FSM VISION

Approved by the college's Board of Regents, May 3, 2017

We provide quality education today for a successful tomorrow.

CONTACT INFORMATION

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CAREER & TECHNICAL
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KOSRAE CAMPUS

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YAP CAMPUS

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FSM FISHERIES & MARITIME
INSTITUTE

☎ (691) 350-5244

SERVICE HOURS

Monday to Friday, from 8:00 AM to
5:00 PM

VIRTUAL OFFICE

<https://comfsm.zoom.us/j/94694699872>



COLLEGE OF MICRONESIA-FSM

NONDISCRIMINATION

STATEMENT OF EQUAL
OPPORTUNITY

The College of Micronesia-FSM complies with Title VI of the U.S. Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, and the Rehabilitation Act of 1973. The College does not discriminate in matters of employment or admission to educational programs and activities because of race, color, place of origin or ancestry, marital status, sex, religious or political preference, age, or physical handicap per Public Law No. 779.

The President's executive assistant acts as the authorized agent in matters concerning section 504 of the Rehabilitation Act of 1973. This notice is in compliance with Paragraph 84.8 of Section 504 of the Rehabilitation Act of 1973.

INTRODUCTION

Considering that post-high school education requires a significant investment of time, money, and effort, it is essential to approach decisions about your future with thoughtful consideration. If the cost of pursuing college education is a concern for you, this *Student Financial Aid Handbook* has been designed to provide you with a comprehensive overview of the available financial aid programs at the College of Micronesia-FSM (COM-FSM), and it will guide you through the process of accessing these resources.

While the responsibility of financing college education primarily lies with the students and their parents, it's worth noting that COM-FSM offers financial assistance to help alleviate the financial burden. However, in order to receive this assistance, students are required to apply for financial aid and fulfill the necessary

criteria. The COM-FSM Financial Aid Office (FAO) at the National Campus coordinates and administers student financial aid across all campuses, including those in Yap, Chuuk, Pohnpei, and Kosrae.

In the event that you still have questions even after carefully reviewing this *Student Financial Aid Handbook*, we encourage you to reach out to the nearest FAO. Our FAO staff is readily available to provide you with assistance. For the majority of queries, you won't require an appointment, as they can be resolved on the spot. However, for more complex situations, we recommend scheduling an appointment in advance.

Your education and financial well-being are of utmost importance to us, and we are here to support you every step of the way.


Theresa Koroivulano, PhD

President and Chief Executive Officer


Joey A. Oducado

VP for Enrollment Management and Student Services


Arinda Swingly Halbert

Acting Director of Financial Aid Office



GLOSSARY OF KEY TERMINOLOGIES

This section offers succinct explanations and definitions, enhancing comprehension of vital concepts related to financial assistance for students at COM-FSM.

ACADEMIC YEAR

A period of at least 30 weeks of instructional time during which a full-time student is expected to complete at least 24 semester hours.

AWARD ADJUSTMENT OR REVISION

An action by the Financial Aid Office (FAO) to adjust your award due to a change in your dependency status, your financial circumstances or that of your family, or enrollment status.

AWARD YEAR

The period of time from from July 1 of a given year to June 30 of the subsequent year.

ELIGIBLE PROGRAM

A program of study that leads to a degree or certificate at a college that participates in one or more of the Federal Student Aid programs.

EXPECTED FAMILY CONTRIBUTION

The sum that the student and their family are anticipated to contribute for the student's yearly educational expenses, determined through a need analysis process known as Federal Methodology.

FINANCIAL AID PROBATION

The status of a student whose appeal against their financial aid suspension has been granted, allowing them a probationary period to utilize the Pell Grant.

CONTINUED TO PAGE 4

EXHIBIT "A"

Provided below illustrative cost breakdowns for four distinct student categories enrolled at the COM-FSM. **These examples assume a student is enrolled in 15 credits during both the Fall and Spring semesters, and 6 credits during the summer term.** If a student opts to take a higher credit load, extra tuition charges of \$145 per credit will apply. Additionally, specific courses may involve supplementary fees.

FULL-TIME, TWO SEMESTERS AND SUMMER, BOARDING STUDENT WITH THREE MEALS

	SUMMER SESSION	FALL SEMESTER	SPRING SEMESTER	TOTAL
Tuition	\$ 870.00	\$ 2,175.00	\$ 2,175.00	\$ 5,220.00
Room	175.00	368.00	368.00	911.00
Board	840.00	1,764.00	1,764.00	4,368.00
Fees	350.00	350.00	200.00	900.00
Books	400.00	800.00	800.00	2,000.00
Personal	375.00	750.00	750.00	1,875.00
Transportation	40.00	40.00	40.00	120.00
Total Expenses	\$ 3,050.00	\$ 6,247.00	\$ 6,097.00	\$ 15,394.00
LESS: Pell Grant	1,849.00	3,698.00	3,697.00	9,244.00
Difference	\$ 1,201.00	\$ 2,549.00	\$ 2,400.00	\$ 6,150.00

FULL-TIME, TWO SEMESTERS, BOARDING STUDENT WITH THREE MEALS

	SUMMER SESSION	FALL SEMESTER	SPRING SEMESTER	TOTAL
Tuition	NA	\$ 2,175.00	\$ 2,175.00	\$ 4,350.00
Room	NA	368.00	368.00	736.00
Board	NA	1,764.00	1,764.00	3,528.00
Fees	NA	350.00	350.00	700.00
Books	NA	800.00	800.00	1,600.00
Personal	NA	750.00	750.00	1,500.00
Transportation	NA	40.00	40.00	80.00
Total Expenses	NA	\$ 6,247.00	\$ 6,247.00	\$ 12,494.00
LESS: Pell Grant	NA	3,698.00	3,697.00	7,395.00
Difference	NA	\$ 2,549.00	\$ 2,550.00	\$ 5,099.00

FULL-TIME, TWO SEMESTERS AND SUMMER, NON-BOARDING STUDENT RENTING ON HIS OR HER OWN, LIVING WITHOUT PARENTS AND MEAL ON HIS OR HER OWN

	SUMMER SESSION	FALL SEMESTER	SPRING SEMESTER	TOTAL
Tuition	\$ 870.00	\$ 2,175.00	\$ 2,175.00	\$ 5,220.00
Room	207.00	620.00	620.00	1,447.00
Board	543.00	880.00	880.00	2,303.00
Fees	200.00	350.00	350.00	900.00
Books	400.00	800.00	800.00	2,000.00
Personal	375.00	750.00	750.00	1,875.00
Transportation	440.00	840.00	840.00	2,120.00
Total Expenses	\$ 3,035.00	\$ 6,415.00	\$ 6,415.00	\$ 15,865.00
LESS: Pell Grant	1,849.00	3,698.00	3,697.00	9,244.00
Difference	\$ 1,186.00	\$ 2,717.00	\$ 2,718.00	\$ 6,621.00

CONTINUED TO PAGE 17



STUDENTS RIGHTS AND RESPONSIBILITIES



RIGHTS

AS RECIPIENTS OF FINANCIAL AID AT COM-FSM, YOU HAVE THE FOLLOWING RIGHTS:

- **Access to Information:** You have the right to be informed about all available financial aid programs, including federal, institutional, national, state, and local options.
- **Timely Application Process:** You have the right to know the deadlines and procedures for submitting financial aid applications and to ensure timely submission.
- **Transparent Costs and Refunds:** You have the right to understand the cost of attendance and the institution's refund policy.
- **Fair Selection Criteria:** You have the right to understand the criteria used for selecting financial aid recipients in a fair and transparent manner.
- **Clear Financial Need Assessment:** You have the right to know how your financial need was assessed and determined.
- **Comprehensive Resource Consideration:** You have the right to understand which resources are taken into account when calculating your financial need.
- **Disclosure of Met Financial Need:** You have the right to know the extent to which your financial need has been met through the provided aid.
- **Explanation of Aid Package:** You have the right to request an explanation of the components within your student aid package.
- **Timely Disbursement Information:** You have the right to receive information about when your financial aid disbursement will occur.
- **Work Study Clarity:** If offered a Work Study opportunity, you have the right to be fully informed about the job nature, required hours, responsibilities, pay rate, and payment schedule.
- **Academic Progress Clarity:** You have the right to understand how satisfactory academic progress is determined and the consequences of not meeting these standards.
- **Appeal Process:** You have the right to appeal for the reinstatement of financial aid, except when the PLEU has reached 600%.
- **Access to Financial Aid Personnel:** You have the right to know the identity and location of the school's financial aid personnel and how to contact them for information and assistance.



RESPONSIBILITIES

AS RECIPIENTS OF FINANCIAL AID AT COM-FSM, YOU ARE RESPONSIBLE FOR:

- **Informed Enrollment Decision:** Reviewing and considering all information about the school's programs before enrolling.
- **Timely FAFSA Submission:** Completing and submitting the FAFSA on time and to the correct destination.
- **Providing Required Documentation:** Supplying all requested additional documentation, verification, corrections, and new information to the Financial Aid Office or relevant agency.
- **Verification Form Completion:** If selected for verification, completing the specified verification form provided by the Financial Aid Office and submitting it in a timely manner.
- **Understanding Signed Forms:** Reading and comprehending all forms you are asked to sign, while retaining copies for future reference.
- **Adherence to Agreements:** Accepting responsibility for and abiding by the terms outlined in all agreements you sign.
- **Satisfactory Work-Study Performance:** Performing work agreed upon for work-study jobs in a satisfactory manner.
- **Application Deadlines Compliance:** Ensuring compliance with all deadlines for initial application and reapplication for financial aid.
- **Satisfactory Academic Progress Awareness:** Understanding how the school determines satisfactory academic progress.
- **Withdrawal Notification:** Immediately informing the Financial Aid Office of any withdrawal from school or reduction in enrollment.
- **Reporting Status Changes:** Notifying the Financial Aid Office of any changes in your status, such as changes of residence or additional financial assistance during the academic year.
- **Appropriate Use of Funds:** Using federal funds solely for eligible school-related expenses.
- **Refund Policy Familiarity:** Being knowledgeable about and adhering to your school's refund policy.

GLOSSARY From page 3

FINANCIAL AID SUSPENSION

Upon failing to meet the criteria for satisfactory academic progress for two consecutive enrollment periods or semesters, the student's eligibility to receive the Pell Grant is subsequently revoked.

FINANCIAL AID WARNING

The status assigned to a student who, following a single period of attendance or semester, falls short of meeting the satisfactory academic progress criteria. The student is given another chance to use Pell Grant.

FULL-TIME

A student registered for at least 12 credits.

HALF-TIME

A student registered for 6 to 8 credits.

INDEPENDENT STUDENT

A student who falls into one of the following categories: (a) was born before January 1, 2000; (b) is an orphan or ward of the court; (c) is a veteran of the Armed Forces of the United

States; (d) has legal dependents other than a spouse; (e) is married. One may also be determined to be an independent student on the basis of unusual circumstances documented by the aid administrator.

Pell Grant Lifetime Eligibility Used (PLEU)

The maximum amount of Pell Grant funding a student can receive is 600%.

PELL RECALCULATION DATE (PRD)

The fixed date in which a student's enrollment status is determined for Pell award purposes.

SATISFACTORY ACADEMIC PROGRESS

A financial aid status given to students who meet the minimum cumulative grade point average of 2.00, pass at least 2/3 or 67% of all credits attempted and still within the 150% of their program of study. See Page 16 for further detail.

THREE-FOURTH TIME

A student registered for 9 to 11 credits.

GENERAL INFORMATION

The of the financial aid programs is to support students from low-income backgrounds in covering the costs of their higher education at COM-FSM. To qualify for these programs, students need to apply and fulfill specific criteria. In line with these criteria, students and/or their families are expected to provide certain personal financial information



TYPES OF FINANCIAL AID

Listed below are the types of financial aid accessible to qualified students at COM-FSM.

A. FEDERAL PELL GRANT

Federal Pell Grant is one of the Title IV (TIV) programs provided by the United States Department of Education (US ED), and is intended to help undergraduates pay for their education. For many students, Pell Grant provides the foundation to which aid from other federal and non-federal sources may be added. Federal Pell Grant does not have to be repaid.

The maximum award for the 2023-2024 Award Year (July 1, 2023 to June 30, 2024) is \$7,395. The amount of Pell Grant awarded to an eligible student depends on the Expected Family Contribution (EFC); the cost of attendance at COM-FSM; enrollment status; and the number of semesters attended during the academic year.

AMENDED COMPACT RELATED FINANCIAL AID

Under the amended Compact of Free Association between the Government of the Federated States of Micronesia and the United States Government, the Campus-Based programs¹ were discontinued in 2003. Nevertheless, FSM citizens enrolled in higher education at COM-FSM remain eligible for the Supplemental Educational Grant (SEG). The Financial Aid Office oversees SEG, which consists of two components: Student Assistance and Work-Study.

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¹The Campus-Based Programs refer to a group of financial aid initiatives in the United States that are administered directly by educational institutions themselves. The three main components of Campus-Based Programs are: Federal Work Study (FWS), Federal Perkins Loan Program, and Federal Supplemental Educational Opportunity Grant (FSEOG).

B. STUDENT ASSISTANCE

The grant is a component of the FSM National Government's Supplemental Educational Grant (SEG) allocated to COM-FSM for student financial assistance. Recipients of this grant are chosen based on meeting Satisfactory Academic Progress (SAP) criteria and demonstrating significant financial need.

C. SEG WORK-STUDY

The SEG Work-Study Program is a component of the FSM National Government's Supplemental Educational Grant (SEG) provided to the college. It offers students the opportunity to enroll at COM-FSM and engage in part-time employment, acquiring practical skills and earning funds to offset their educational costs.


Students can work for up to 20 hours weekly during class sessions and up to 40 hours weekly during breaks (e.g., Easter break, semester recess). Overtime work is not permissible. Compensation rates for SEG Work-Study are \$2.50 per hour for on-campus assignments and \$3.00 per hour for off-campus roles, with bi-weekly pay.

Funds for SEG Work-Study are allocated at the start of each regular semester. Upon fulfilling their work-study award, students complete a work-study evaluation, and those changing supervisors must reapply for the upcoming semester.

Due to limited availability, SEG Work-Study funds are awarded to eligible students based on the established criteria outlined below.

- 1. Maintain good standing in terms of financial aid;
- 2. Enroll in an eligible program, preferably as a full-time student;
- 3. Complete and submit the Free Application for Federal Student Aid (FAFSA);
- 4. Not be enrolled in the Achieving College Excellence (ACE) Pat the college;
- 5. Ensure completion and submission of all required financial aid documents to the Financial Aid Office (refer to page 12);
- 6. Preferably, possess a cumulative grade point average (Cum G.P.A) of at least 2.50 on a 4.00 scale; and
- 7. Not presently employed or on approved leave with pay.

Students must consult with financial aid staff at their campus on how and when to apply for SEG Work-Study.



STUDENTS ARE RESPONSIBLE FOR REACHING OUT TO THE WORK-STUDY COORDINATOR OR THE FINANCIAL AID STAFF AT THEIR CAMPUSES TO ARRANGE JOB PLACEMENT OR ASSIGNMENT. FAILING TO FULFILL THIS RESPONSIBILITY MAY RESULT IN THE CANCELLATION OF EMPLOYMENT AND THE CORRESPONDING AWARD.

D. OTHER ASSISTANCE

NATIONAL/STATE AND OTHER SCHOLARSHIPS

Various FSM national and state government scholarships are available, some of which are also facilitated through your state's government.

The COM-FSM FAO offers assistance in completing scholarship application forms, including helping in the "expense section" certification, and subsequently forwarding the applications to either the relevant state scholarship offices or the FSM national scholarship office.

The respective state scholarship offices are responsible for granting state scholarship awards, whereas FSM national scholarship awards are administered by the FSM national scholarships office. The FSM national government scholarship caters to boarding students (those residing in residential halls) and students enrolling in the 4th year of the Bachelor of Science in Elementary Education and Bachelor of Science in Business Administration with emphasis in Accounting programs at COM-FSM.

FAO also provides support to students in the completion of various other scholarship applications, including the Rotary scholarship and the Asian and Pacific Islander American Scholarship Fund (APIASF) application.

RETURN TO TITLE IV (R2T4) FUNDS

The Higher Education Amendment of 1998 governs the mandatory return of Title IV funds (R2T4) by educational institutions when a student does not finalize an enrollment or payment period.

In situations where a Title IV aid recipient withdraws prior to completing 60% of the enrollment or payment period, the institution is required to assess the portion of Title IV aid that the beneficiary did not earn. These unearned Title IV funds are to be refunded to the respective Title IV programs. It's important to emphasize that this policy exclusively pertains to students who fully withdraw from their enrollment at COM-FSM.

CALCULATING RETURN OF FUNDS

STEP 1. Determine amount of earned Title IV aid	Percentage Earned =(Number of Days Attended)/(Number of Total Days of Semester Attended	Amount of Earned Title IV Aid = (Percentage Earned)x(Total Title IV Disbursement)
STEP 2. Determine Title IV aid to be returned		Total Amount of Title IV Aid to be Return = (Actual Title IV Disbursement)-(Amount of Earned Title IV Aid)
School's Responsibility		Lesser of (Unearned Title IV Aid and Institutional Charges)x(Percentage Unearned)
Student's Responsibility		(Amount of Unearned Title IV Aid - (School's Responsibility)x50%

Students intending to withdraw from COM-FSM should arrange a meeting with a Financial Aid counselor to discuss the implications of the "return of funds" policy and its impact on their situation.

- Health-related issues,
- Accidents,
- Significant personal bereavement,
- Other unforeseen situations beyond the student's control.

It is the student's responsibility to formally inform the Office of Admission and Records about their decision to withdraw from the College, ensuring an official withdrawal status. The withdrawal date is determined by:

- The last date of attendance once the withdrawal process is finalized.
- If attendance tracking isn't mandatory, the withdrawal date is established by:

- The date the student initiates the withdrawal process outlined in the school's General Catalog.
- The date the student provides official notification of their intent to withdraw.
- In cases of unofficial withdrawal, it's either the midpoint of the payment period for which Title IV aid was disbursed or a later date documented by the school.

SPECIAL RULE

The Financial Aid office retains the authority to establish the appropriate withdrawal date should a student fail to initiate the withdrawal process or inform the Office of Admissions, Records and Retention (OARR) about their intention to withdraw due to circumstances such as:

Restitution of unearned aid, for which the institution bears responsibility, must be undertaken expeditiously and no later than 45 days following the identification of a student's withdrawal. This entails reimbursing the relevant programs in the subsequent sequence:

- 1. Federal Pell Grant
- 2. Other FSA Programs

In cases where the College identifies surplus funds that the student is liable to return, the College will duly apprise the student of the corresponding amount through notification or billing. Settlement of the entire sum of surplus funds, which the student is obligated to return, is imperative before any prospective disbursements can be sanctioned.

Failure on the student's part to either restitute the complete amount or to enter into agreeable repayment terms with the college will result in the forfeiture of eligibility for federal student aid. Subsequent to such an event, the college will report this status to National Student Loan Data System (NSLDS)

STUDENTS TODAY, TOMORROW LEADERS

COM-FSM REFUND POLICY

This policy is applicable to all enrolled students. The reimbursement process for tuition and fees that are eligible for refund will adhere to the subsequent schedule:

REGULAR SEMESTER (FALL AND SPRING)

If a student withdraws

	% to be refunded to FSA and/or student	COM-FSM retains
Prior to the first day of classes	100%	0%
During the first two weeks	80%	20%
During the third and fourth weeks	40%	60%
After the fourth week	0%	100%

SHORT-TERM (SUMMER SESSION)

If a student withdraws

	% to be refunded to FSA and/or student	COM-FSM retains
Prior to the first day of classes	100%	0%
During the first week	80%	20%
During thesecond week	40%	60%
After the second week	0%	100%

PELL GRANT LIFETIME ELIGIBILITY USED (PLEU)

The Pell Grant's lifetime limit, also known as the PLEU, stands at 600%. Consequently, a student's eligibility to receive Federal Pell Grants spans 12 full-time semesters, equivalent to 6 years of academic enrollment. This stipulation encompasses all students eligible for the Federal Pell Grant, irrespective of the date of their initial award. The calculation of a student's eligibility duration encompasses all years during which they received funding from the Federal Pell Grant program.

EXAMPLE

YEARS	FALL	SPRING	SUMMER	TOTAL	CUMULATIVE
2017-2018	12 credits=50%	6-8 Credits =25%	6-8 Credits=25%	100%	100%
2018-2019	12 credits=50%	9-11 Credits= 37.5%	3-5 Credits = 12.5%	100%	200%
2019-2020	12 credits=50%	12 credits=50%	Not Applicable	100%	300%
2020-2021	12 credits=50%	12 credits=50%	Not Applicable	100%	400%
2021-2022	6-8 credits=25%	12 credits=50%	6-8 Credits=25%	100%	500%
2022-2023	12 credits=50%	12 credits=50%	Not Applicable	100%	600%

STUDENTS WHO HAVE EXHAUSTED THEIR MAXIMUM ELIGIBILITY LIMIT ARE ENCOURAGED TO EXPLORE ALTERNATIVE AVENUES FOR FINANCIAL SUPPORT, INCLUDING OPPORTUNITIES SUCH AS STATE AND NATIONAL SCHOLARSHIPS.



STRENGTHEN RESOURCES TO MEET CURRENT AND FUTURE NEEDS

Strengthen resources to meet current and future needs through revenue diversification, efficient use, innovation, effective allocation, conservation, infrastructure upgrades, and investment in human capital.

TYPES OF FINANCIAL AID From page 5

SCHOLARSHIP APPLICATION DEADLINES

FSM NATIONAL & STATE SCHOLARSHIPS

July 31, 2023 for fall 2023, and December 30, 2024, for Spring 2024

ROTARY SCHOLARSHIP

July 1, 2023 for School Year 2023-2024

E. US VA EDUCATION BENEFITS

COM-FSM is an approved educational institution for education and training under the US Veteran's Educational Assistance Act (GI Bill). For US veterans, military service members and their eligible dependents, COM-FSM charges the same tuition rate as all students, eliminating any distinction between in-state and out-of-state fees.

All students who are eligible to receive financial assistance through the US Department of Veterans Affairs under: Chapter 30 (Montgomery GI Bill Active Duty), Chapter 33 (Post-9/11 GI Bill), and Chapter 35 (Survivors and Dependents) are advised to contact the college's School Certifying Official (SCO) to ensure a clear understanding of available awards before initiating the registration process.

Doman Daoas

USVA School Certifying Official (SCO)
Office of Admissions, Records and Retention
College of Micronesia-FSM
P.O. Box 159, Palikir, Pohnpei FM 96941
☎ (691) 320-2480 extension 133
Email: daoas@comfsm.edu.fm



PELL GRANT GENERAL ELIGIBILITY REQUIREMENTS FOR STUDENTS

To access Federal Student Aid (FSA), individuals are required to satisfy the overarching eligibility conditions outlined within this section. To fulfill the requirements set forth for general eligibility, a student must:

- Provide a copy of either a high school diploma or a General Education Development (GED) certificate. Submission of the diploma or GED certificate must

accompany the student's admission application submitted to the Office of Admissions, Records, and Retention (OARR).

- Be accepted and enrolled as a *regular student* working toward a degree or certificate in an *eligible program*.
- Be a US citizen or qualify as an eligible non-US citizen (i.e., citizens of FSM, Palau, and the Marshall Islands are regarded as eligible non-US citizens).
- Have "demonstrated" financial need. The total annual educational expenses should exceed the combined financial contribution that both the student and their family can provide for these expenses.
- Maintain a satisfactory level of academic progress once enrolled at the college.



FAFSA APPLICATION PROCEDURE

FREE APPLICATION FOR FEDERAL STUDENT AID

Financial Student Aid (FSA) is not automatically renewed or awarded. Therefore, students need to submit an application every academic year.

Students who have not applied for FSA for the 2023-2024 school year can apply by completing and mailing the 2023-2024 Free Application for Federal Student Aid (FAFSA), or by completing the online FAFSA platform at www.fafsa.gov.

Students should exercise caution regarding fraudulent websites that may request payment. For those who do not have internet access, a paper version of the FAFSA can be obtained at the Financial Aid office on all campuses.

For students who enrolled after the 2013-2014 school year, it's essential to use the same identification number assigned to them on their Student Aid Report (SAR) when completing FAFSA forms for upcoming academic years. If you can't recall your US Social Security Number (SSN) or the assigned Pseudo number, please inquire at the nearest Financial Aid office on your campus for assistance.

If you submit your FAFSA by mail, please anticipate a processing time of approximately four weeks for the Student Aid Report (SAR) to be generated. The SAR will be sent to the address provided on the FAFSA. It is important for students to thoroughly review the SAR to ensure its accuracy.

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FAFSA From page 5

If any corrections are needed, students can seek assistance from the Financial Aid Office (FAO). Within the SAR, the information supplied in the FAFSA will be documented. If there are no issues or queries related to the FAFSA, the SAR will also display the Expected Family Contribution (EFC), a crucial factor in determining eligibility for Federal Student Aid (FSA).

Furthermore, each educational institution listed on the FAFSA will receive the Institutional Student Information Record (ISIR) electronically.



NEEDS ANALYSIS | HOW FINANCIAL AID IS CALCULATED

Financial assistance from federal student aid programs is determined by the level of financial need a student has. This need is defined by the difference between the expected financial contributions of the student and/or their family and the total annual cost of the student's education.

The Federal Central Processing System (CPS) evaluates the information furnished in the FAFSA to compute the Expected Family

COMPLETE AND SIGN THE 2023-2024 FAFSA AND MAIL IT TO:

FEDERAL STUDENT AID PROGRAMS
P.O. Box 7654
London, KY 40742-7654

WHEN FILLING OUT FAFSA, KEEP IN MIND THAT THE INSTITUTIONAL CODE FOR COM-FSM IS 010343

Contribution (EFC). This EFC serves as a gauge of the family's financial capacity, considering the income and assets of the student, the student's spouse, and, in the case of dependent students, the student's parents. Additionally, the EFC formula incorporates the family's expenditures, accounting for both the number of individuals in the household and those attending college. It's worth noting that family members enrolled in college, excluding parents, are included in this count.

HOW TO DETERMINE YOUR FINANCIAL NEED?



FINANCIAL AID PACKAGE | AWARD PACKAGING POLICY

The College of Micronesia-FSM operates on a structured academic calendar comprising two main semesters – fall and spring – along with a supplementary summer session. Each semester spans a duration of 16 weeks, dedicated to instructional activities, fostering an immersive learning experience for students. The summer session, a shorter but equally engaging term, typically ranges between 6 to 8 weeks.

The college's academic year fulfills the essential regulatory requirements, which is a minimum of 24 semester hours of coursework and an instructional period spanning 30 weeks.

Moreover, the college also uses the minimum regulatory standards to determine the student

enrollment enrollment status for award packaging. An illustrative example of award packaging based on student enrollment status is provided below:

- **Full-Time (FT)** | 12 credits or more
Award of up to \$3,698.00
- **Three-Fourth Time (3/4)** | 9 to 11 credits
Award of up to \$2,773.00
- **Half-Time (1/2)** | 6 to 8 credits
Award of up to \$1,849.00
- **Less than Half-Time** | 3 to 4 credits
Award of up to \$925.00

Example:

Estimated Cost of Attendance \$15,260
Expected Family Contribution - 1,500

Estimated Financial Need. \$13,760



FINANCIAL AID APPEAL PROCESS

Students have the option to contest their financial aid suspension by formally presenting an appeal in written form to the Chair of the Financial Aid Committee. This appeal should be submitted within 30 working days from the issuance of the suspension notice. It's important to note that all appeals need to be received at least 45 days before the conclusion of each regular semester.

The appeal must include the following components:

- An explanation for falling short of the minimum academic requirements, whether in terms of quality or quantity, and/or for not accomplishing the educational objective within the stipulated timeframe.
- A non-academic rationale against the financial aid suspension, backed by relevant documentation from a medical professional, counselor, or academic advisor. This documentation should pertain to situations like family illness or loss, personal injury or illness, or any other extraordinary circumstances.

Submitting an appeal does not automatically guarantee the reinstatement of eligibility. The Committee will evaluate each appeal on an individual basis to ascertain whether the justifications provided are substantial enough to warrant reinstatement. The decisions rendered by the Committee in relation to appeals are considered final. Following the receipt of the appeal letter by the Committee, the student will receive written notification of the Committee's determination within ten working days.

For your convenience, the *Appeal Form* is accessible at the Financial Aid Offices located at all COM-FSM campuses, as well as on the Financial Aid page of the COM-FSM website.

REINSTATEMENT

Financial aid eligibility can be restored once the student rectifies ALL past credit deficiencies and/or attains the necessary grade point average at their own expense.

TREATMENT OF INCOMPLETE AND WITHDRAWAL

Courses bearing the subsequent grades will not be recognized as successfully accomplished,

consequently influencing the computation of cumulative GPA and the rate of academic advancement at the conclusion of the semester:

- F** (Failure)
- I** (Incomplete)
- W** (Withdrawal)

REPEATED COURSES

A student is permitted to retake a course until achieving a passing grade of D or higher. It's important to note that doing so consumes their Pell Grant eligibility, which is crucial for pursuing a bachelor's degree. The repeated course is factored into the calculation of both attempted hours and completed hours earned (67%), as well as the designated timeframe (150%).

In the event of a previously passed course, a student can attempt it a second time and remain eligible for financial aid. However, after the second attempt at the same course, financial aid will no longer be extended.

TRANSFERRED CREDITS

FROM OTHER INSTITUTIONS

Credit hours earned from another educational institution that are acknowledged as part of the student's program at COM-FSM will be considered both attempted and completed hours.

These credits will undergo the same treatment and calculation as standard credit hours within the context of SAP evaluations.



INNOVATE ACADEMIC QUALITY TO ENSURE STUDENT SUCCESS

Ensure student success by decreasing time to completion and increasing student satisfaction, persistence, retention, and graduation rates by innovating academic quality and enhancing student support services.

FINANCIAL AID GOOD STANDING

To retain eligibility for financial aid, students receiving financial assistance must adhere to ALL the stipulations outlined in the COM-FSM SAP policy below.

- 1. Maintain a minimum Cumulative Grade Point Average (cum GPA) of 2.0.
- 2. Achieve successful completion of a minimum of two-thirds or 67% of the total

Term	Credits Attempted		Credits Earned		Percent Required 67%	PACE Pass or Fail
	Semester	Cumulative	Semester	Cumulative		
Fall 2022	12	12	9	9	75% (9/12)	Pass
Fall 2023	12	24 (12+12)	6	15 (9+6)	62% (15/24)	Fail
Spring 2024	12	36 (24+12)	12	27 (15+12)	75% (27/36)	Fail

- 3. Must complete a program within 150% of slated time. For instance, in the case of Liberal Arts (LA), which entails a graduation requirement of 62 credits, the limit is set at 93 credits or 150% of the standard. Consequently, students enrolling in the LA program should aim to conclude their studies within the limit of 93 credits.

Students are may refer to the *College of Micronesia-FSM General Catalog* for the graduation requirements specific of their programs.

FINANCIAL AID WARNING

When students fall short of the aforementioned SAP standards, they will be put on Financial Aid Warning (FAW). During this status, students are allowed to receive financial aid (TIV funds) for a single payment period, equivalent to one semester. At this juncture, there is no need for an appeal.

FINANCIAL AID SUSPENSION

Students who are placed on financial aid warning status and do not meet the satisfactory academic progress (SAP) standards by the end of the payment period (one semester) will no longer be eligible for financial aid. They will be placed on Financial Aid Suspension (FAS) and will receive a notification through their student portal on the Student Information System (SIS). If students believe that they have faced circumstances beyond their control, they have the option to file an appeal to the Financial Aid Committee.

Details regarding the Financial Aid Appeal process can be found on the following page.

attempted cumulative credits, as determined by the pace of progression formula: (total earned cumulative credits divided by total attempted cumulative credits). This calculation encompasses the entire duration of a student's enrollment in the program.

The illustration below presents an exemplification of the pace of progression:

A. FINANCIAL AID PROBATION

Upon submitting an appeal to the Financial Aid Committee and having it approved, a student enters a status known as Financial Aid Probation (FAP). This designation is given to students who are deemed capable of meeting SAP standards within a specified probationary period. While on probation, students will continue to receive financial aid (Title IV funds) but must achieve the required SAP standards by the end of this period. Failing to do so will result in the loss of financial aid eligibility.

B. ACADEMIC PLAN

For students whose appeals are approved by the Financial Aid Committee but are considered unlikely to achieve SAP standards within the probationary period, an Academic Plan will be devised. This personalized academic plan is designed to help students meet the SAP standards by the end of the probationary period. While on this plan, students remain eligible to receive financial aid (Title IV funds) but must fulfill the conditions specified in the academic plan by the end of the designated probationary period. Failure to meet these conditions will lead to the loss of financial aid eligibility.

C. DENIAL

In cases where the Committee determines that there were no extenuating circumstances, appeals will be denied. As a result, the student's financial aid eligibility will be revoked.

PACKAGING REQUIREMENTS

Once students have successfully completed and submitted their FAFSA, their application for financial aid is considered an initial step, but not yet finalized. It is important to note that the process requires additional steps before student financial aid can be fully processed. The completion of this process hinges on the submission of the necessary documents and forms to the Financial Aid Office.

To ensure the seamless processing of financial aid, it is imperative for every student to diligently fulfill the following requirements by submitting the indicated documents and forms:

- COM-FSM Application for Financial Assistance (COM-AFA)
- Copy of the student's birth certificate or passport
- Verification of income:
 - Documentation of 2021 wage and tax statement
 - Certification of social security benefits (if applicable)

In the event that a student is chosen for verification, there will be an additional set of verification forms necessary for submission. These specific forms will be communicated to the student, ensuring clear guidance throughout the process.

To provide sufficient processing time, it is recommended that all COM-FSM Application for Financial Assistance (COM-AFA) and accompanying documents be submitted to the Financial Aid Office at least thirty days before the culmination of each regular semester. For the summer term, the deadline for submission is set at fifteen days prior to the semester's conclusion. Adhering to these deadlines facilitates the orderly processing of financial aid applications.

DEADLINES FOR SUBMISSION

Fall 2023	-November 10, 2023
Spring 2024	-April 5, 2024
Summer 2024	-Jun 21, 2024

AWARD NOTIFICATION

Students will receive notification of their award amount either through mail or in person at the Financial Aid Office shortly after the packaging process. Additionally, students have the option to track the status of their awards by accessing their student account on the COM-FSM website.

DISBURSEMENT OF AWARD

The financial aid award for the semester will be applied to cover the student's tuition and fees,

room and board, and other related college expenses.

Any remaining Pell amount will be disbursed directly to the student, either through a check payment or direct deposit into their bank account, within 14 days from the date of the credited balance.

It's important to note that if the student does not meet the criteria for satisfactory academic progress (SAP) or if there is a dispute concerning their ongoing eligibility for financial aid, the disbursement may be withheld for the subsequent semester.

YEAR-ROUND PELL GRANTS
NOW AVAILABLE

PELL RECALCULATION DATES

The US Federal Department of Education (US ED) requires that colleges provide transparent information regarding their Pell Grant Recalculation Dates (PRD). This serves as a framework to establish specific periods within which a student's enrollment status is determined for the purpose of Pell Grant allocation.

The Financial Aid Office conducts reviews or recalculations of Pell Grant eligibility at two key junctures: the conclusion of the second week of each regular semester and the culmination of the initial week during a summer session.

For example
If a student is registered for 6 credits (half-time) during registration but adds 6 more credits during the first two weeks, the student enrollment status for Pell will be recalculated as 12 credits (full time) enrollment. This means that the student will be awarded Pell Grant as a full-time student.

If a student registered for 12 credits or full-time during registration and later withdraws 6 credits after the second week which is after the Pell Recalculation Date then, the student's Pell Grant enrollment status will still be full time. Pell Grant award will not be recalculated.

If during summer a student is registered initially for 3 credits during registration but adds 3 more credits during the first week, the student enrollment status for Pell will be recalculated for 6 credits. If the student makes any changes after the first week of summer, then there will be no recalculation made.

AWARD ADJUSTMENT PERIOD

Based on this Pell Recalculation Date, award packages may be changed (decreased, increased or cancelled) by the Financial Aid Office for any of the following reasons:

1. The student or student's family receives additional financial resources to meet the student's educational expenses (Any financial assistance such as employment, grants, scholarships, and loans over and

above those identified on the award letter must be reported to the Financial Aid Office),

2. The student changes major field of study, credit load, or enrollment status on which the award was based.
3. The student or the student's family provided incorrect information on the FAFSA.
4. The student withdraws before disbursement of award. The enrollment status at the date of withdrawal will be used to determine the amount to disburse.

EDUCATIONAL EXPENSES
ESTIMATED DIRECT EDUCATIONAL EXPENSES PER SEMESTER

Tuition (per credit): **\$145** undergraduate programs, **\$165** bachelor programs
 15 Credits \$2,175.00 (undergraduate programs)
 \$2,475.00 (bachelor programs)

Required Fees

Registration Fee	15.00
Health Fee	15.00
Student Activity Fee	20.00
Technology Fee	100.00
Total Cost of Ownership Fee	
Full-Time (Semester)	200.00
(Summer)	50.00
Part-Time (Semester)	70.00
(Summer)	25.00

Other fees as applicable (see General Catalog)

Room Residential Hall residents)

Regular Semester (Fall & Spring)	368.00
Summer	175.00

Board Residential Hall residents)

Regular Semester (Fall & Spring)	1,764.00
Summer	840.00

ESTIMATED INDIRECT EDUCATIONAL EXPENSES PER SEMESTER
Books and Supplies

Regular Semester (Fall & Spring)	800.00
Summer	400.00

Personal

Regular Semester (Fall & Spring)	750.00
Summer	375.00

Transportation and Taxi

Residential Hall residents	
Regular Semester (Fall & Spring)	40.00
Summer	40.00
Off-Campus Residents	
Regular Semester (Fall & Spring)	840.00
Summer	440.00

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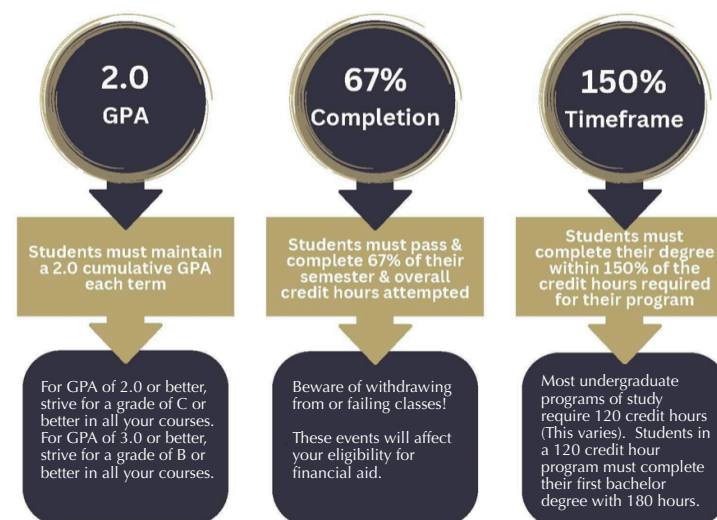
Room and Board Allowance

Students renting on their own not living with parents

Regular Semester (Fall & Spring)	1,500.00
Summer	750.00
All Others	
Regular Semester (Fall & Spring)	1,500.00
Summer	750.00


**UNDERSTANDING SAP
SATISFACTORY ACADEMIC PROGRESS**

The Financial Aid Office conducts a comprehensive assessment of all students' academic performance at the conclusion of each semester, including the summer term, regardless of their program and enrollment status. Specifically, the office evaluates students based on their cumulative grade point average (Cum. GPA), successful completion of at least 2/3 or 67% of the attempted credits, and adherence to the academic progress requirements within the 150% timeframe.


CALCULATE YOUR COMPLETION RATE

- Overall earned credit hours $\geq .67 \times$ Overall attempted credit hours (including transfer credits)
- Semester earned. Credit hours $\geq .67 \times$ Semester attempted credit hours

REMINDER

All students should check with their academic advisor for information on their program.

SAP POLICY

The Satisfactory Academic Progress (SAP) Policy consists of two key standards of measurement, outlined below:

1. QUALITATIVE MEASUREMENT

This standard evaluates students' academic progress by considering factors such as their Cumulative Grade Point Average (GPA). It assesses the quality of their academic performance and serves as an indicator of their overall mastery of the curriculum.

2. QUANTITATIVE MEASUREMENT

This measurement focuses on two aspects. Firstly, it gauges the maximum time frame within which students must complete their program. Additionally, it examines the pace of progression, including the rate at which students are successfully completing credits towards their degree.

This quantitative assessment ensures that students are making steady and timely advancement towards their educational goals.

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