

Section 1018 of Public Law 116-315

Johnny Isakson and David P. Roe, M.D. Veterans Health Care and Benefits Improvement Act of 2020, adds new requirements for educational institutions participating in the educational assistance programs of the Department of Veterans Affairs (VA). These new provisions became effective June 15, 2021 and will apply to Institutions of Higher Learning and Non-College Degree institutions beginning August 1, 2021. Many of the requirements are consistent with the requirements of the Principles of Excellence, currently in Executive Order 13607; however, there are requirements in addition to those embodied in the Principles of Excellence that schools must also satisfy to maintain approval for GI Bill® participation.

Schools must provide a covered individual (a student using benefits under chapter 30, 31, 32, 33, or 35 of title 38, U.S.C., or chapter 1606 of title 10, U.S.C.) with a personalized shopping sheet that contains:

Estimated total cost of the course that includes tuition, fees, books, supplies, and any other additional costs.

For specific costs associated with each program, please refer to [Tuition & Fees: Undergraduate Residential Programs - Stephens College](#)

Estimates of future costs and aid eligibility are subject to change based on factors that cannot be reliably predicted. Unforeseeable variables could result in a student's actual costs and aid eligibility being higher or lower than program-length estimates provided.

Estimated cost of living expenses.

Stephens College's Financial Aid office develops an estimate of the Cost of Attendance (COA) for each student/program that includes tuition, fees, books, supplies, room and board, transportation, and miscellaneous costs associated with attending Stephens College. A student's actual costs may vary depending on their own unique circumstances. To estimate your cost of attendance before applying, please use our Net Price Calculator.

Estimates of future costs and aid eligibility are subject to change based on factors that cannot be reliably predicted. Unforeseeable variables could result in a student's actual costs and aid eligibility being higher or lower than program-length estimates provided.

Amount of costs above that are covered by VA Education Benefits.

To learn more about what costs are covered by your VA Education Benefits, please visit our Financial Aid department's Veterans Benefits page.

Estimates of future costs and aid eligibility are subject to change based on factors that cannot be reliably predicted. Unforeseeable variables could result in a student's actual costs and aid eligibility being higher or lower than program-length estimates provided.

Other types of Federal financial aid, not administered by VA that is offered by the institution, that the individual may be qualified to receive.

To learn more about the student aid programs available to Stephens College students, please visit our [Financial Aid Home Page](#).

Estimated amount of student loan debt the individual would have upon graduation.

The maximum amounts that students enrolled at Stephens College students can borrow their first and second academic years are as follows:

Annual Loan Limits for Dependent Students

Borrower's Academic Level	Subsidized	Unsubsidized	Total
<u>First-Year Undergraduate</u>	\$3,500	\$2,000	\$5,500
<u>Second-Year Undergraduate</u>	\$4,500	\$2,000	\$6,500
<u>Third-Year Undergraduate</u>	\$5,500	\$2,000	\$7,500
<u>Fourth-year Undergraduate</u>	\$5,500	\$2,000	\$7,500

Loan Limits for Independent Students

Borrower's Academic Level	Subsidized	Unsubsidized	Total
First-Year Undergraduate	\$3,500	\$6,000	\$9,500
Second-Year Undergraduate	\$4,500	\$6,000	\$10,500
Third-Year Undergraduate	\$5,500	\$7,000	\$12,500
Fourth-year Undergraduate	\$5,500	\$7,000	\$12,500

The actual amount a student is eligible for is determined by several individual factors including the student's EFC and program length. Students are required to do entrance counseling, sign a Master Promissory Note, and specify how much of the eligible amount they are requesting. Not all students borrow the maximum annual loan eligibility.

Information regarding graduation rates.

Stephens College is required annually to report graduation rates to our institutional accreditor, our program accreditors, and our authorizing entities. Graduation rate data points available [HERE](#).

Information regarding job-placement rates for graduates, if available.

Stephens College is required annually to report job placement rates to our institutional accreditor, our program accreditors, and our authorizing entities. Job placement rate data are available [HERE](#). Could not locate the data on our website

Information regarding the acceptance of transfer credits including military credits.

For our transfer credit policies, please refer to our [Course Catalog](#) and [Office of the Registrar](#) page on our website

Any additional requirements including training, experience, or examinations that are required to obtain a license, certification, or approval for which the course of education prepares the individual.

For comprehensive information about all academic programs offered, including additional requirements such as certification and licensure examinations, please visit our [Curriculum Catalog](#) web page and view your program of interest for the current academic year.

Other information to facilitate comparison by the individual about aid packages offered by different educational institutions.

Financial Aid Shopping Sheet – All information required in a Financial Aid Shopping Sheet is included on this disclosure page.

[College Scorecard](#)

[College Navigator](#)

[Netprice calculator](#)

[GI Bill Comparison Tool](#)

Schools must maintain policies that:

Inform an enrolled covered individual of the availability of federal financial aid, not administered by VA that is offered by the institution.

All students, regardless of their ability to pay, are highly encouraged to complete a FAFSA. Additionally, information about the types of aid available to Stephens College students is posted on the [Financial Aid Home Page](#).

Alert the individual of the potential eligibility for other federal financial aid before packaging or arranging student loans or alternative financing.

Types of loans available through Stephens College are:

Federal Direct Student Loans (Subsidized)

Subsidized Direct Loans are based upon financial need. Interest is not charged while the student is enrolled at least half-time (see program requirements for details). Students are required to enroll at least half-time and make satisfactory academic progress toward a certificate or degree program. The current academic year (2023-2024) interest rate is fixed at 5.498% and repayment of the loan begins six months after the student ceases to pursue at least six credit hours at an institution of higher education.

Federal Direct Student Loans (Unsubsidized)

These loans are not based upon financial need and the student borrower is responsible for interest accrued while in school and during deferment periods for this type of loan. The current (2023-2024) interest rate is fixed at 5.498% and repayment of the principal loan amount begins six months after the student ceases to pursue at least six credit hours at an institution of higher education.

Private, Credit based loan

These loans can be taken out by students or parents to assist in covering educational expenses. We have a non-exhaustive list of lenders we work with regularly listed on our website [here](#). Borrowers are highly encouraged to review all terms and disclosures for any loan they choose borrow.

Federal Loan Eligibility Checklist:

1. Enrolled at least half-time (6 or more credit hours) at the time of loan disbursement.
2. Enrolled in an eligible degree program at Stephens College.
3. Completed the FAFSA and submitted verification documents (if required).
4. Maintain Satisfactory Academic Progress.
5. Meet general eligibility standards, as set by the Higher Education Act, as amended.

Loan Application Process:

1. Complete Direct Master Promissory Note www.StudentLoans.gov

2. Complete Entrance Counseling www.StudentLoans.gov.
3. Digitally accept, modify or decline your federal student loan funding via the [Netpartner Financial Aid portal](#)

Loan Approval Process:

1. Digitally signed aid offer is reviewed by the financial aid office.
2. Loan is approved (certified) by the financial aid office if the student meets the criteria listed above in the Loan Eligibility Checklist.
3. Certified loan information is sent to the Federal Government for approval.
4. Approved loan funds are disbursed in two equal disbursements, one per semester each semester.
5. When the student's "final period of study is shorter than an academic year" – their student loan eligibility may be prorated.

Prohibit automatic renewal of a covered individual in a course and/or programs.

Ensure each covered individual approves of the enrollment in a course.

Stephens College requires students to apply to be admitted to a program. Once admitted, the student must enroll. Once enrolled, The student will need to enroll roughly 2/3 of the way through a semester for a subsequent semester, after meeting with an academic adviser.

Allow enrolled members of the Armed Forces, including reserve components and National Guard to be readmitted if such members are temporarily unavailable or must suspend enrollment by reason of serving in the Armed Forces. Accommodate short absences for such services in the Armed Forces.

Stephens College allows for students to suspend enrollment for the reason of serving in the Armed Forces. For more specific information, please refer to the [Course Catalog](#).

Schools must provide covered individuals with the requirements for graduation and a graduation timeline.

All students are provided graduation requirements and timelines. General requirements are outlined [HERE](#).

Accredited education institutions agree to obtain approval of the respective accrediting agency for each new course or program.

Stephens College is regionally accredited through the Higher Learning Commission (HLC). The Commission is an independent organization responsible for accrediting degree-granting and post-secondary educational institutions. Accreditation by a regional accreditor is required to offer federal financial aid to students, to receive federal grants, and to provide students the ability to transfer credit between accredited institutions. For more information on HLC Accreditation, go [HERE](#).

Schools must designate an employee of the educational institution to serve as a point of contact for covered individuals and family members seeking assistance with:

Academic Counseling –

Financial Counseling –

Disability Counseling –

Other information regarding completing a course of education at the education institution. –

