Greetings from the Office of Financial Aid

We are now in the full swing of things and are approaching the mid-point of the semester. As you know, changes in enrollment and how you’re doing in the classroom, i.e., your grades, may affect your student aid eligibility. This newsletter is just a friendly reminder about how those instances may affect your eligibility. If you are receiving an institutional scholarship and/or TOPS, please refer to your offer letter to review retention requirements.

I encourage you to visit our website, the answers to some of your questions just may be there. When will my aid be disbursed? This answer may be found right here: http://www.ololcollege.edu/pdfs/FA/WhenWillMyAidBeDisbursed.pdf. When can I expect a refund? This answer may be found right here: http://www.ololcollege.edu.org/content/financial-aid-frequently-asked-questions. Looking for scholarship opportunities? Check out http://www.ololcollege.edu.org/content/financial-aid-outside-scholarships.

Don’t forget to you check your OLOL email frequently! You never know when a scholarship and/or free book voucher notification may be delivered directly to your email account. The Office of Financial Aid will only send pertinent information to this email account.

October is Breast Cancer Awareness month. Encourage the women in your life to take charge of their own breast health by practicing regular self-breast exams to identify any changes, scheduling regular visits and annual mammograms with their healthcare provider, adhering to prescribed treatment, and knowing the facts about recurrence.

Good luck on your mid-term exams, if applicable, and I wish you much success throughout the remaining of the term.

Thanks for choosing Our Lady of the Lake College to pursue you post-secondary goals and allowing us to serve you!

Sincerely,
Tiffany D. Magee
Director of Financial Aid

THERE’S NO PLACE LIKE HOME
The College is organized into two comprehensive academic schools: the School of Arts, Sciences and Health Professions and the School of Nursing. Today the College offers four master’s degrees, six bachelor’s degrees and three associate degrees. In addition to an emphasis on academic excellence, Our Lady of the Lake College has continued the commitment to service begun by the Franciscan Missionaries of Our Lady. Our graduates possess a wide range of knowledge and skills and continue to fulfill the College’s mission of service to God’s people.
**Exclusive: JPMORGAN STOPS STUDENT LOANS**

"JPMorgan Chase & Co will stop making student loans in October, according to a document reviewed by Reuters on Thursday, after the biggest U.S. bank concluded that competition from federal government programs limits its ability to expand the business," Reuters reports. "The company will stop accepting applications for private student loans on October 12, at the end of the peak borrowing season for this school year, according to a memo from the company to colleges."

NASFAA's "Financial Aid in the News" section highlights media coverage of financial aid to help members stay up to date with the latest news. Inclusion in Today's News does not imply endorsement of the material or guarantee the accuracy of information presented. Publication Date: 9/6/2013.

**Scholarships: TAKE ADVANTAGE OF OPPORTUNITY**

**Nursing Education Scholarship: Now Accepting Applications for the 2014 Award.** TravelNursing.org is happy to provide scholarships for qualifying applicants who are applying to a medical related field or who are currently pursuing further education in the fields of nursing and medicine. Interested applicants are invited to submit an essay of 500-1000 words explaining what it is they hope to accomplish during their career in the medical field. Applicants and potential scholarship winners will be critiqued by the editorial staff at TravelNursing.org and selected annually on February 10th. Applications for this year's award are **due by January 10th, 2014**. Applications are welcomed from anybody who meets the application requirements. If you are currently enrolled in a medical program or have been accepted by a program but not yet started, you are eligible to apply for the scholastic award. TravelNursing.org is proud to support the advancement of medicine and science and hopes to be able to contribute to the education of those who diligently strive to improve the health of the future.

*For more scholarship information details and requirements, visit: [http://www.travelnursing.org/nursing-scholarship.php](http://www.travelnursing.org/nursing-scholarship.php)*

**The 2013 Medical Professionals of Tomorrow Scholarship has begun!** US Medical Supplies, a top online retailer of medical supplies and mobility aids such as lift chairs, mobility scooters, stair lifts, and wheelchair lifts, is excited to bring back the Medical Professionals of Tomorrow Scholarship! As an industry leader, US Medical Supplies recognizes the importance of education and the incredible potential of tomorrow's medical professionals, and rewards this scholarship to a student every year. The Medical Professionals of Tomorrow Scholarship is available to full-time college students who are pursuing a course of study in a medical field, including those studying to become a doctor, nurse, physical therapist, anesthesiologist, radiologist, and all those who are pursuing other medical fields! This year, three applicants will be selected to receive a scholarship award. First place will receive $3,500, second place will receive $1000, and third place will receive $500. With this award, US Medical Supplies hopes to contribute to the future of the medical field by offering the winning student financial assistance to help cover the expenses of tuition and books. To receive this scholarship each applicant must answer the following question in 500 words or more: **Why did you choose your current field of study, and what do you aspire to accomplish in this field?**

You must also meet the following requirements:

- You must be enrolled in an accredited two-year or four-year school, or a graduate program in the United States. Current high school seniors must have committed to a specific school before applying.
- You must be enrolled as a full-time student at the time the scholarship is awarded.
- You must be enrolled in an educational program that is related to the medical field. If you have a question about whether your major qualifies, please use your best judgment.*
- You must be a legal resident of the United States.

- **You must complete the application and submit your response to the essay question by December 31st, 2013.**
- Your response to the essay question must be at least 500 words in length.
- You must do ONE of the following: Like us on Facebook, +1 us on Google+, OR follow us on Twitter.

*For more scholarship information details and requirements, visit: [http://www.usmedicalsupplies.com/scholarship/](http://www.usmedicalsupplies.com/scholarship/)*
Satisfactory Academic Progress (SAP) Policy

Federal regulations require that students maintain Satisfactory Academic Progress (SAP) in their course of study to continue receiving Federal Title IV Financial Aid. Failure to maintain SAP results in the cancellation of a student's Title IV financial aid, but does not prohibit the student from continuing enrollment with his/her own resources or nonfederal financial aid. SAP is defined as passing a required number of hours and achieving a required cumulative grade point average (GPA) during a specified semester or academic year. The minimum progress standards will be reviewed once per academic year, usually at the end of the spring semester. Students enrolled in the Practical Nursing Program will be evaluated each term. All specified semesters attended will be considered in making a satisfactory progress determination without regard to whether or not the student received aid in a given semester. The standards are consistent with institutional polices for students who are not receiving Title IV aid. The three components of the Our Lady of the Lake’s policy are described below:

**Component 1: Qualitative Standard**

**Undergraduate Criteria:**
Each student must meet a 2.0 cumulative grade point average (GPA) to remain eligible for financial aid.

**Graduate Criteria:**
Each student must meet a 3.0 cumulative grade point average (GPA) to remain eligible for financial aid.

**Component 2: Pace Standard**

Each student must successfully pass a minimum of 75% of their credit hours attempted during the preceding fall and spring semesters at the College (rounded to the next highest number). Withdrawals, incompletes, repeated and non-credit remedial course work will be counted towards the hours attempted.

**Component 3: Maximum Time Frame**

**Undergraduate Criteria:**
To establish a quantitative measure, a time frame is set for students to finish a program of study. For any program, regulations require that the maximum time frame cannot exceed 150% of the published length of the program measured in the required academic credit hours.

**Graduate Criteria:**
You must complete all requirements of the graduate program and complete your program within six calendar years.

**Undergraduate Part-time Students:** Student who enroll for less than 12 credit hours are considered part-time. Academic progress requirements apply to part-time enrolled students on a proportional basis.

**Transfer Students:** Transfer credits, applicable only to the program of study, are calculated into the credits attempted and completed, but are not factored into the cumulative grade point average (GPA) when a student first transfers to Our Lady of the Lake College. If a transfer student is not meeting the minimum GPA requirement when progress is evaluated, transfer credits will be calculated into the cumulative GPA. GPA of transferred credits will continue to be used in the GPA calculation from that point.

**SAP Appeal Process**
A student who fails to establish good academic standing or to make SAP becomes ineligible for financial aid. The student will be notified in writing of his/her ineligibility. A student may regain eligibility if s/he meets the minimum eligibility requirements. If the student has mitigating circumstances such as, death of a relative, illness or injury, or other special circumstances beyond their control that affected their ability to meet SAP standards, the student may appeal the loss of their eligibility. Sufficient documentation of such circumstances must be provided to the Office of Financial Aid with the appeal. Appeals will only be approved for mitigating circumstances such as death of a relative, illness, injury, death of an immediate family member, etc. Approved appeals will result in the student being placed on financial aid probation.

*NOTE:* Neither paying for nor sitting out for an enrollment period is sufficient to reestablish eligibility for Title IV aid.
WITHDRAWAL POLICY

WITHDRAWING FROM A COURSE

A student may withdraw from a course up to the date defined on the Academic Calendar. Courses dropped before the census date are deleted from the student's record; courses dropped after the census date will result in a “W” grade.

Withdrawal forms may be obtained from the Registrar’s Office. The form requires signatures from the instructor or dean, and the Bursar’s Office. The completed form must be submitted to the Registrar’s Office.

A student who stops attending class or leaves the College without following the official withdrawal procedures is subject to a “F” grade and may be denied re-entry into the College. Failure to complete courses may have an impact on a student’s financial aid status. See Financial Aid section of this Catalog for details.

Academic schedule changes are not official until they are approved by the Registrar’s Office.

RESIGNATION FROM THE COLLEGE

Withdrawal or discontinuation of all courses in which the student is enrolled requires a student to resign from the College. To officially resign from the College, a student must obtain a Student Resignation Form, which must be completed by the student. The form must be signed by the designated officials of the College. A student who discontinues classes or leaves the College without following official procedures is subject to receiving an "F" grade and may be denied re-entry to the College. Students should refer to the Academic Calendar for the final day to resign from the College. The date the completed form is received in the Office of the Registrar will be the official date of resignation.

Application for readmission is required when a student who has resigned from OLOL College desires to re-enter the College. See Re-admission in the Admission section of the Catalog.
HAVE YOU PUT FORTH YOUR BEST EFFORT OR CAN YOU CHANGE YOUR STUDY HABITS?

The answer to this question requires an honest self-evaluation. Take a look at your priorities and study habits. If you put in a little more time with this course, can you succeed? Have you taken advantage of support services offered? Do you attend class regularly? Are your assignments submitted on time? Perhaps you have distractions such as family, person, or financial problems. Will the distraction change in the near future.

HOW WILL DROPPING THE CLASS AFFECT YOUR FINANCIAL AID?

All students must make reasonable academic progress towards their degree. All students must pass 75% of the hours attempted during an academic year. For example if you are initially enroll in 12 hours and drop one course (3 credit hours) and fail a course, you’ve only earned 6 hours and passed 50% of the hours attempted. This is not considered making progress. There is also a cumulative grade point average requirement based on the hours attempted. Please consult the College Catalog or the Office of Financial Aid for more information.

HAVE YOU CONSULTED WITH YOUR INSTRUCTOR TO DETERMINE IF THERE IS A REASONABLE OPPORTUNITY THAT YOU CAN STILL SUCCEED IN PASSING THE COURSE?

Your instructor’s signature must be obtained before you drop. You should always speak with your instructor and academic advisor before dropping a course. Your instructor should be able to give you an honest evaluation of your performance and provide helpful insight and tips that may help you to succeed.

HOW WILL DROPPING THIS COURSE AFFECT YOUR PROGRESSION IN YOUR CHOSEN MAJOR?

If you need the class to proceed to the next phase of your academic program, perhaps you should not drop this course but look for other alternative with your schedule. The same courses are not offered each semester. Check with the Registrar’s Office to see when the course will be offered again.

WHAT GRADE WILL YOU RECEIVE IF YOU DROP THIS COURSE TODAY?

The academic calendar will always tell you when the last day to drop with a “W”. This means that the grade will not be added in your grade point average.

IF THIS IS YOUR SENIOR YEAR, HOW WILL DROPPING THE COURSE AFFECT YOUR ANTICIPATED GRADUATION DATE?

If you are dropping a course required for graduation, your graduation date may be delayed.
WHAT IS FINANCIAL LITERACY AND WHY DOES IT MATTER?

It is widely believed that lack of financial literacy in our society was a major factor in the recent financial crisis. Financial literacy in today’s world is almost as important as learning to read and write and one could argue that a student’s credit history is far more important to his or her future than grade point average. Yet most students come to college ill-prepared to manage their money.

TEN IMPORTANT TIPS FOR COLLEGE STUDENTS REGARDING FINANCIAL LITERACY

1. **Know your Income.** “Once the student identifies how much money is coming in every month, budgeting and creating a spending plan will be much easier and faster.”

2. **Learn to Budget.** “Students need to track their finances and understand their fixed and variable costs.”

3. **Compare the Expenses.** “This allows students to see exactly how much money they have left over and if changes need to be made to their budget.”

4. **Cut the Costs.** “Compare the costs of things such as groceries from one store to another and look for sales and coupons.”

5. **Save, Save and Save.** “If students have a savings account and should any emergency occur, there is no need for a loan or credit card to pay for the expenses.”

6. **Educate yourself on Credit.** “The more students understand about credit the better deals they can receive.”

7. **Be Responsible.** “Make sure to pay bills on time to avoid creditors charging high interest. Also know your spending limit so you do not come up short.”

8. **Protect yourself Against the Thief.** “Dispose of your financial records properly by using a shredder. Be cautious when using your social security number.”

9. **Know your Options.** “Understanding how loans, credit cards and debit cards work will save students from a heap of trouble, debt and headaches.”

10. **Ask Questions.** “It is important to talk to your parents or a financial professional about any questions
Websites for Financial Literacy:

**Jump Start Coalition for Personal Financial Literacy**
This site is focused on financial education for pre-kindergarten through college-age youth and offers student financial literacy surveys, downloadable reports, and a searchable clearinghouse of financial education resources.

**RAND Financial Literacy Center**
RAND Corporation, Dartmouth College, and The Wharton School created the Rand Financial Literacy Center to support the development of improved financial education products and programs for the public. The website includes reports on the Center’s research projects, policy briefs and financial literacy news.

**International Gateway for Financial Education**
With this website, the Organization for Economic Co-Operation and Development (OECD) provides a portal to international financial literacy news, research and data and a global perspective on financial education.

**Promoting Financial Success in the United States: National Strategy for Financial Literacy**
In this report, the Financial Literacy Education Commission outlines specific goals and objectives for a consistent approach to financial education in the United States.

**National Endowment for Financial Education - Financial Workshop Kits - College Series**
The National Endowment for Financial Education (NEFE) offers workshop kits with presentation materials and resources. Includes College Series workshop kits for financial educators focused on college students.

**CashCourse**
CashCourse® is another resource from the National Endowment for Financial Education (NEFE). This is a free, online program designed for colleges.
Constitution Day (or Citizenship Day) is an American federal observance that recognizes the adoption of the United States Constitution and those who have become U.S. citizens. It is observed on September 17, the day the U.S. Constitutional Convention signed the Constitution in 1787.

In honor of Constitution Day, SGA hosted a Scavenger Hunt Event. OLOL College students had the opportunity to win a $250.00 Financial Aid Credit by turning in a series of important dates and how those dates are connected to Constitution Day, via envelope to Dr. Simpson (Dean, Student Services/Director of Counseling) by September 17, 2013. The winner was Susan Authement. Congratulations!
Can wearing your cell phone in your bra cause breast cancer? Several doctors are calling for more research into something mothers, runners, and even teenagers do everyday – keep their cell phones in their bras.

The concern is a possible link between cell phones and breast cancer. Tiffany Franz was just 21 when she felt the lump in her breast. "I have my whole life ahead of me," Franz said. Donna Jaynes, a busy mother of three, was diagnosed with breast cancer at age 39."I don't have any history of breast cancer in my family," Jaynes said. They are just two of the estimated 60,000 women each year who battle new cases of breast cancer. However, because both women kept their cell phones in their bras, doctors say new scientific studies are needed to investigate the possible link between breast cancer and cell phones. "I kept it in my bra because it was easy to feel on vibrate," Franz said. "It was easy to hear." After treating Franz, Dr. Randall Oyer said he's worried the skin-on-skin contact between the phone and the breast may be linked to the cancerous tumor that grew inside Franz' breast. "We don't see breast cancer at this age," Oyer, a cancer physician, said. "When we do, we have to ask some serious questions about what is going on."

A growing group of doctors nationwide say the cell phone concern is not only because young women or women without family cancer histories are getting breast cancer. They say it's because of what they see on mammograms and images that show exactly where the breast cancer is forming. "We saw this unusual distribution of these little bitty tumors," said Dr. John West, a breast cancer surgeon. Jaynes began marking her skin on the outside of her breast where those little bitty tumors were showing up on the inside. The marks were near where Jaynes routinely carried her cell phone. "They kept finding another tumor and another tumor," Jaynes said. "We connected the dots. And realized they formed the shape of a cell phone."

Jaynes and her doctors shared her story as part of a upcoming documentary called "Mobilize". The movie examines the potential dangers of cell phones. Dr. Julie Nangia, a breast cancer specialist at Baylor College of Medicine in Houston says more research needs to be done before hysteria begins. "Right now, I would say it's not dangerous, as far as we know," Nangia said. "More research is being done. If you can, it doesn't hurt to put your cell phone somewhere else in the meantime." Researchers at the National Cancer Institute say so far studies have not shown a consistent link between cell phone use and any cancer. However, researchers say more research is needed because cell phone technology continues to change.


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