



Financial Aid Terms and Conditions

As a condition of receiving financial aid, students must accept the responsibility to understand the procedures and policies impacting the eligibility for the aid that they receive. The certification statement below is lengthy but vital to the successful retention of financial aid. By virtue of receiving financial aid, students are certifying that they have read, agreed to and understand the statements below in their entirety.

I understand:

- I must be admitted and enrolled at least half-time in a degree-seeking program or eligible certificate program to receive financial aid. All of my courses must be applicable to my current degree. As a graduate student, **ELP courses** cannot be considered applicable toward my degree.
- Half-time is defined as six hours for undergraduate and graduate students and three hours for doctoral students.
- If I am enrolled in only online/late-start courses, my financial aid will be disbursed just prior to the start of the online/late-start term - which typically differs from the traditional start of the semester.
- Continuation courses ending in Y are not eligible for Financial Aid
- If I am currently incarcerated or detained in a penal institution, I am not eligible for financial assistance.

Enrollment:

- I must monitor my own Satisfactory Academic Progress (SAP) in my course of study.
- My financial aid award is for the academic year (Fall and Spring) unless otherwise indicated. If I do not enroll for either term, my award will be cancelled.
- I will not be eligible for financial aid for coursework taken after I have received my degree or completed my degree requirements unless I have been admitted to a new degree seeking program.

Verification:

- A Federal IRS Tax Return Transcript (and/or parent/spouse) may be required to complete my financial aid file.
- If it is determined that an incorrect filing status has been used, an amended Federal IRS Tax Account Transcript (and/or parent/spouse) will be required to complete my file based on IRS guidelines.
- If I am not required to file a Federal Tax Return (and/or parent/spouse), a letter of non-filing from IRS and any additional supporting documentation detailing household resources will be required to complete my file.
- Additional documentation may be needed to complete my file if I indicated that I have legal dependents who receive more than half of their support from me.
- Financial aid **will not be credited** to my student account until I have submitted all requested documents and they have been reviewed.
- Any **conflicting** information must be resolved before my financial aid can be finalized.
- At any point during the financial aid review process I may be asked to provide additional documentation before my financial aid can be finalized.
- I will be required to provide documentation and a statement explaining why I did not register with Selective Service along with a Status Information Letter from the Department of Selective Service if I am a male who did not register with Selective Service upon my 18th birthday.
- I must complete a separate application for the summer term and it will be reviewed to determine if financial aid can be awarded. Summer is a shortened semester and therefore a documented method of payment needs to be in place before the term starts - submitting a financial aid application is not sufficient for this purpose.
- If I am a graduate student enrolled in any undergraduate courses, my financial aid will not be processed until I have submitted a letter from my College/Department Advisor indicating the course is required for my program. Awards may be revised to undergraduate loan limits.
- I understand that if my award(s) is based on living on-campus and I don't live on-campus, or move off-campus during the term, my award(s) will be eliminated or changed significantly.
- I understand that if my award(s) is based on being a full-time student (see the enrollment section of this guide) and I do not enroll as a full-time student, or I reduce my enrollment during the term, my award(s) will be eliminated or changed significantly.
- I understand that I must apply for financial aid each year by March 1st to continue to receive ANY Roosevelt University scholarships or grants.
- Institutional grants awarded by the Office of Financial Aid Services are contingent on the availability of funds and may not be renewed during subsequent aid years.
- I understand that I must report all financial assistance received from external sources to the Office of Financial Aid Services. I also understand that such assistance may affect my financial aid eligibility.

Loans:

- Federal Direct Loan(s) cannot be processed until I have completed Entrance Counseling and a Federal Direct Loan Master Promissory Note.
- Federal Direct Graduate Plus Loans cannot be processed until I have completed the Graduate Entrance Counseling and a Federal Direct Graduate Plus Loan Master Promissory Note.
- Federal loans for undergraduate and LAP students graduating at the end of the fall term, are subject to loan pro-ration (reduction) which is based on the number of hours the student is enrolled based on federal guidelines.
- All requests to increase or reduce my loan(s) must be submitted in writing via a Loan Request Form, Web Comments on RUAccess.
- Students starting in either the spring or summer terms can borrow up to the annual Federal Loan Maximum, but in future terms the loans will be divided between the fall/spring terms. (Note: If you attended another institution during the 2017/2018 award year, your annual maximum loan limit will be reduced by that amount.)
- Aggregate (maximum) loan limits apply to the loan program. It is my responsibility to monitor the amount borrowed during my college career.
- Once I have reached my aggregate (maximum) loan I will not be eligible to borrow additional loans though I may not have completed my program of study.
- It is my responsibility to notify the Office of Financial Aid Services if I have been approved for a private loan though the loan request form. A private loan cannot be consolidated with my Federal loans. The amount of my private loan cannot exceed my cost of attendance budget minus other sources of financial aid.
- A reduction in my course load may result in a modification to my financial aid package. If I withdraw from all courses, once aid has been disbursed, it will result in a reduction or cancellation of my financial aid and termination of my financial aid eligibility for future terms.
- My financial aid package, including outside resources, cannot exceed my cost of attendance budget.
- The Office of Financial Aid Services cannot release information concerning my financial aid file to outside parties (i.e. spouse/parents) until a FERPA Consent form has been submitted.
- All amounts listed on my award notification letter are subject to change.
- I am responsible for purchasing books and supplies using personal funds each term and not rely on Financial Aid.
- Federal Work Study Employment Award must be earned and will not be applied to my charges.
- If I knowingly report false information or withhold requested information in order to obtain financial aid I will forfeit all aid eligibility and I will be reported to the United States Attorney General and subject to federal prosecution.
- I understand that email is the official communication method of the university and that I will be notified via my student email account of federal loan disbursements. I consent to being notified by email.