



2018-19 Financial Aid Rights and Responsibilities

1. You have the right to know the criteria used to determine your financial need and the aid you have been awarded. You also have the right to decline any or all of the awarded aid.
2. **YOU MUST REAPPLY FOR FINANCIAL AID EVERY YEAR.** Aurora University highly recommends completing the Free Application for Federal Student Aid (FAFSA) at fafsa.gov as soon as possible after **October 1, 2017**. Students turning in financial aid paperwork and completing their 2018-2019 financial aid file after **May 1, 2018** may incur late fees and/or penalties.
3. If you have been selected for verification, you must submit requested items to the Office of Financial Aid. Verification must be completed before any financial aid, including loans, can be credited to your account. **Please Note:** The verification process may take longer if FAFSA corrections are required. Corrections to FAFSA information may result in changes to your financial aid eligibility, which you will be notified of via a revised financial aid award letter.
4. **SPECIAL CIRCUMSTANCE AND DEPENDENCY OVERRIDE REQUESTS:** There are times when you may encounter a situation that is not reflected in the information requested on your FAFSA. If you have extenuating circumstances, you may complete a Special Circumstance or Dependency Override Request. The committee reviews completed requests weekly. These forms are available in the Office of Financial Aid or at aurora.edu/forms2018.
5. You **MUST** maintain Satisfactory Academic Progress (SAP) in order to receive federal, state, and institutional financial aid. For additional information, refer to the Satisfactory Academic Progress Procedures form at aurora.edu/forms2018.
6. **DEFINITIONS OF ENROLLMENT PER SEMESTER:**

	<u>Undergraduate</u>	<u>Graduate/Doctoral</u>
Full-time =	12 or more credits	6 or more credits
Three-quarter-time =	9-11 credits	5 credits
Half-time =	6-8 credits	3-4 credits

7. **DEFINITIONS OF ACADEMIC LEVEL:** Your academic level is a factor in determining your Federal Direct Stafford Student Loan eligibility.

Academic Level	Credit Hours
Freshman	0-29 hours
Sophomore	30-59 hours
Junior	60-89 hours
Senior	90+ hours

8. No federal or state aid will be awarded to a student who owes a refund or repayment on a Federal Pell Grant or Federal Supplemental Educational Opportunity Grant (SEOG) or who is in **DEFAULT** on a Federal Direct Stafford Student Loan, a Federal Direct PLUS Loan, or a Federal Perkins Loan.

9. All financial aid received in excess of your need and/or cost of attendance **MUST BE RETURNED/REPAID**. The total of any financial aid programs designated as applicable toward tuition only cannot exceed the direct cost of tuition.
10. If a student or other individual misreports information or alters documents to fraudulently obtain federal funds, it will result in the cancellation of aid and referral to the U.S. Department of Education’s Office of Inspector General.
11. The Student Accounts Office will apply federal and state financial aid to allowable charges such as tuition, fees, room, and board as well as authorized miscellaneous charges per the Tuition/Fees Payment Agreement form. Excess funds, if applicable, will be refunded to the student and/or parent within 14 calendar days from when the credit balance becomes available. **If you receive a refund of credit and then have a reduction in financial aid, incur additional charges, or withdraw from all courses, you are responsible for paying the outstanding balance.** If you prefer to have any credit balance held on your student account during the academic year, you can arrange this with the Student Accounts Office.
12. You are responsible for reporting any of the following to the Office of Financial Aid:

Change in enrollment	Receipt of tuition benefits/ reimbursement from outside source
Change in living arrangements	Receipt of an outside scholarship
Change in academic level	

13. Summer financial aid requires a separate institutional application in addition to the FAFSA for the applicable academic year. Applications for Summer 2019 will be available beginning in February at aurora.edu/forms2018. If eligible for summer aid, you will receive an award letter. You will also be notified if you are not eligible for aid during the summer term. You may need to submit additional items if requested.
14. If borrowing a Federal Direct Stafford Student Loan for the first time, you must complete an **Entrance Counseling** session. You must complete an **Exit Counseling** session if your enrollment falls below half-time, at the time of graduation, or upon leaving the university. At that time, you may contact the U.S. Department of Education to inquire about repayment and/or deferment of your federal loans.
15. Your loan disbursement dates have been predetermined by the university. Students enrolled in a semester or a modular program will have one scheduled loan disbursement each semester of attendance. Summer semester loan disbursements are based on summer course dates. Your loan disclosure statement from the U.S. Department of Education will indicate your anticipated disbursement dates and amounts. You will be notified by the Student Accounts Office via your AU email account upon arrival of your loan disbursement(s).
16. **TUITION REFUND POLICY:**
Refer to the Withdrawal and Refund Policies section of the Tuition/Fees Payment Agreement form for additional information. **Withdrawing from courses may reduce or eliminate financial aid based on your final enrollment.**
17. Room and meal plan charges are subject to a different refund policy, which is determined by the Office of Residence Life.
18. Your eligibility for financial aid may be affected if you withdraw from any or all of your classes. Check with the Office of Financial Aid before withdrawing from any classes. If you make the decision to withdraw from Aurora University at any time, please initiate your official withdrawal paperwork with the Crouse Center for Student Success or the Registrar's Office.

19. **RETURN OF FEDERAL FUNDS POLICY:** A student who receives Title IV funds and withdraws from classes up through the 60% point in a period of enrollment may no longer be eligible for the full amount of federal aid. Title IV (federal aid) includes: Direct Stafford Loans, Direct PLUS Loans, Pell Grant, and Supplemental Educational Opportunity Grant (SEOG). A percentage is used to determine the amount of federal funds the student has earned, and which may be disbursed, at the time of withdrawal. For an official withdrawal, the withdrawal date is the date the student begins the university's withdrawal process. For an unofficial withdrawal, the withdrawal date is the last date the student participated in an "academically-related activity" (e.g. attending a class or lab, taking an exam, submitting an assignment) which can be confirmed by a faculty or staff member. If it is impossible to establish a date that the student last participated in an "academically-related activity," the midpoint of the semester will be considered the official last date of attendance for the purpose of returning unearned Title IV funds. Any unearned funds must be returned by the school and/or student. This must be done no later than 45 days from the date the Office of Financial Aid is notified of total withdrawal. This federal calculation must also be done after semester grades are submitted in the event that a student receives all F's (a 0.0 semester GPA) and the F's are due to lack of attendance.

Funds that are returned to the federal government are used to reduce the outstanding balances in individual federal programs. Financial aid returned must be allocated in the following order:

1. Federal Direct Unsubsidized Stafford Loan
2. Federal Direct Subsidized Stafford Loan
3. Federal Direct Parent PLUS Loan
4. Federal Direct Graduate PLUS Loan
5. Federal Pell Grant
6. Federal Supplemental Educational Opportunity Grant (SEOG)

A student may be eligible for a post-withdrawal disbursement if, prior to withdrawing, the student earned more federal financial aid than was disbursed. If a student is eligible for a post-withdrawal disbursement for Title IV funds, it will be processed for the student and a refund will be issued within 14 days of the credit balance.

If the post-withdrawal disbursement includes loan funds, Aurora University must get the student's permission before it can disburse the loan. Students may choose to decline some or all of the loan funds so that s/he does not incur additional debt. A notice will be sent out to the student, and a signed response or email from their AU email account must be returned to the university within 14 days.

Aurora University may automatically use all or a portion of the post-withdrawal disbursement of grant funds for tuition and fees. However, the university needs the student's permission to use the post-withdrawal grant disbursement for all other university charges. If the student does not give his/her permission, the student will be offered the funds. It may be in the student's best interest to allow the university to keep the funds to reduce the student's debt at the university.

It is also important to understand that accepting a post-withdrawal disbursement of student loan funds will increase a student's overall student loan debt that must be repaid under the terms of the Master Promissory Note. Additionally, accepting the disbursement of grant funds will reduce the remaining amount of grant funds available to the student should the student continue his/her education at a later time.

Further details regarding the federal returns calculations are available in the Office of Financial Aid.

This information is accurate at all Aurora University locations and subject to change without prior notice.