



Financial Aid Rights & 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. 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 or Federal Perkins Loan.
3. All financial aid received in excess of your need and/or cost of attendance **MUST BE REPAYED**. The total of any financial aid programs designated as applicable toward tuition only cannot exceed the direct cost of tuition.
4. **YOU MUST RE-APPLY FOR FINANCIAL AID EVERY YEAR.** Aurora University highly recommends completing the Free Application for Federal Student Aid (FAFSA) as soon as possible after **January 1, 2011**. Students completing their financial aid file after **June 1, 2011** may incur late fees and/or penalties, if they have provided their financial aid paperwork after this date.
5. If you have been selected for verification, you must submit requested documents 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.
6. You **MUST** be enrolled at least half-time and maintain Satisfactory Academic Progress (SAP) in order to receive federal, state and institutional student aid. For additional information, refer to number fourteen of this form and the Satisfactory Academic Progress form.
7. **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 from our office or at www.aurora.edu/financialaidforms.
8. If you are borrowing a Federal Direct Stafford Student Loan, Federal Perkins Loan and/or an Aurora University 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, prior to 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.
9. You are responsible for reporting any of the following to a financial aid counselor:

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

****Any Change in the items above may require an adjustment to your financial aid. ****

10. The Student Accounts Office will pay allowable charges such as tuition, fees, room, and board as well as authorized miscellaneous charges per the Payment Agreement Form with federal financial aid. Excess funds, if applicable, will be refunded to the student and/or parent within 14 business days from when they become available. A refund of excess funds will not be available until all financial aid and allowable charges have been applied to your account. **If you receive a refund of credit and then have a reduction in other financial aid or incur additional charges, 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 by completing a Student Authorization.
11. Loan disbursements typically begin two weeks after the start of the term. If your program of study operates on a module schedule (two 8 week sessions per semester), your loan disbursements will be divided to follow the same module schedule. You will be notified by the Student Accounts Office via your AU e-mail account when your disbursement(s) arrives and when your refund will be available.

12. **TUITION REFUND POLICY - Aurora Campus**

First week of classes	-	100% Refund
Second week of classes	-	90% Refund
Third week of classes	-	50% Refund

George Williams College Students: Refer to the tuition refund policy on the Tuition/Fees Payment Agreement form.

Aurora Campus Students: Refer to the Withdrawal and Refund Policies Section of the Billing Information Form for additional information. The board charge is refunded on a pro-rated basis. All board plans are paid a week in advance and run Friday-Thursday. **Withdrawing from courses may reduce or eliminate financial aid based on your final enrollment.**

- 13. **WITHDRAWAL and LEAVE OF ABSENCE** - 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.
- 14. **RETURN OF FEDERAL FUNDS POLICY** - A student, who receives federal financial assistance and withdraws from all classes up through the 60% point in a period of enrollment, may no longer be eligible for the full amount of federal aid that was originally awarded. This federal calculation must also be done after semester grades are submitted if a student receives all F's (a 0.0 Semester GPA) and the F's are due to lack of attendance. A percentage is used to determine the amount of federal funds the student has earned at the time of withdrawal. Any unearned funds must be returned by the school and/or student. Further details regarding the federal returns calculation are available in the Office of Financial Aid.

15. **DEFINITIONS OF ENROLLMENT:**

		<u>Undergraduate</u>		<u>Graduate/Doctoral</u>
Full Time	=	12 or more hours/sem.	=	9 or more hours/sem.
Three-quarter Time	=	9-11 hours/sem.		
Half Time	=	6-8 hours/sem.	=	4-8 hours/sem.

16. **CLASS STATUS:**

Freshman	=	0 - 29 Semester Hours
Sophomore	=	30 - 59 Semester Hours
Junior	=	60 - 89 Semester Hours
Senior	=	90 + Semester Hours

- 17. **May Term** is an individual term, and the only financial aid which may be available are alternative loans.
- 18. **SUMMER FINANCIAL AID** requires a separate institutional application. Applications will be available beginning in March at www.aurora.edu/financialaidforms or may be picked up, completed, and returned to the Office of Financial Aid. If eligible, your summer term financial aid will be added to your award letter. You will also be notified if you are not eligible.
- 19. Falsification of information will result in cancellation of aid and referral to the appropriate judicial body.

These Rights and Responsibilities are subject to change without prior notice.