

**AURORA UNIVERSITY**  
**2008-2009**

**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. No federal or state aid will be awarded to a student who owes a refund or repayment on a Federal Pell Grant, Supplemental Educational Opportunity Grant (SEOG) or who is in **DEFAULT** on a Federal Stafford Student Loan or Perkins Loan.
3. All financial aid received in excess of your need and/or cost of attendance **MUST BE REPAYED**.
4. **YOU MUST RE-APPLY FOR FINANCIAL AID EVERY YEAR.** Students filing the FAFSA after **April 15, 2008**, may not be eligible for Federal and State aid and may experience delays. Students completing their financial aid file after **July 1, 2008**, may incur late fees and/or penalties.
5. If you have been selected for verification, you must submit requested documents to the Office of Admission and 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. Financial aid received in addition to that listed on your award letter, including tuition reimbursement, V.A. benefits, and outside scholarships must be reported to a financial aid counselor.
8. If you are borrowing a Federal Stafford Student Loan, Federal Perkins Loan and/or an Aurora University Student Loan for the first time, you must complete an **ENTRANCE** interview. You must complete an **EXIT** interview prior to graduation or upon leaving the University.
9. If you qualify for a deferment, please contact the Registrar's Office.
10. You are responsible for reporting to a financial aid counselor any **change in status. This includes enrollment, living arrangements and academic level.** Any change in these items may require an adjustment to your financial aid.
11. A **Student Authorization Form** must be completed. This form gives the Student Accounts Office permission to pay allowable charges with Federal financial aid and authorizes excess funds, if applicable, to remain or **not** remain on your account. If you authorize a refund of excess funds, they 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, you are responsible for paying all outstanding charges.** This also applies if additional charges are incurred. Loan disbursements typically begin two weeks after the start of the term. You will be notified by the Student Accounts Office via your AU e-mail account as to when your disbursement arrives and when your refund will be available.

12. **AU REFUND POLICY** -
- |                        |   |             |
|------------------------|---|-------------|
| First week of classes  | - | 100% Refund |
| Second week of classes | - | 90% Refund  |
| Third week of classes  | - | 50% Refund  |

Refer to the Billing Information Form, the Withdrawal and Refund Policies Section 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** - If you make the decision to withdraw from Aurora University at any time, please initiate your official withdrawal with the Registrar's Office. Your eligibility for financial aid may be affected if you withdraw from any or all of your classes. Check with the Office of Admission and Financial Aid before withdrawing from any classes.

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 if a student receives all F's (a 0.0 Semester GPA) if 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 Admission and Financial Aid.

15. **DEFINITIONS OF**

**ENROLLMENT:**

	<b><u>Undergraduate</u></b>	=	<b><u>Graduate/Doctoral</u></b>
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 is alternative loans.

18. **SUMMER FINANCIAL AID** requires a separate institutional application. Applications will be available beginning in March at [www.aurora.edu/finaid/forms.htm](http://www.aurora.edu/finaid/forms.htm) or may be picked up, completed, and returned to the Office of Admission & Financial Aid. To receive summer financial aid, you must be enrolled for a minimum of 3 semester hours. 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. **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 Dependency Override or Special Circumstance Request. The committee reviews completed requests bi-monthly. These forms are available from our office or at [www.aurora.edu/finaid/forms.htm](http://www.aurora.edu/finaid/forms.htm)

20. 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.**