



AWARD TERMS AND CONDITIONS 2017-2018

Please read the following information carefully and retain a copy for your files.

By accepting your award on UNCGenie you agree to and acknowledge the terms and conditions set forth in this document.

CONDITIONS GOVERNING YOUR FINANCIAL AID AWARD

- If you do not accept the Terms and Conditions on UNCGenie and accept your award offer your awards may be canceled.
- The Financial Aid Office (FAO) reserves the right to make policy changes that may affect your eligibility for future financial aid. Failure to comply with financial aid policies may result in the need for you to repay aid that you have already received.
- Your financial aid awards are subject to change at any time based upon the availability of funds and any updated information provided to or received by the Financial Aid Office, most commonly based on changes in enrollment or on notification of outside aid. It is your responsibility to repay any disbursed monies for which you have become ineligible.
- Students must be enrolled at least half-time (6 hours for undergraduate and graduate licensure only students. 4.5 hours at 500 level or above for graduate students) to qualify for most types of financial aid.
- I understand I was awarded aid based on full-time status. This is defined as 12 hours for an undergraduate or graduate licensure only student and 9 hours (with at least 4.5 being at the 500 level or above) for graduate students.
- I understand that my total award cannot exceed my estimated Cost of Attendance which is determined by my enrollment, housing, and residency status.
- I understand that if I will not be full-time for fall or spring semester, if I do not plan to attend UNCG, if I will graduate after fall semester, or if I will attend another institution and receive financial aid simultaneously while attending UNCG, I am required to notify the Financial Aid Office by completing the Financial Aid Revision Form.
- If your enrollment status is affected by a change in residency status, change in credit hours due to enrollment in a course for which you have previously earned a grade, or withdrawal from the university, your financial aid may be adjusted. You may receive a refund from the Cashier's Office and/or be required to repay funds that you have already received.

CONDITIONS GOVERNING DISBURSEMENT OF FINANCIAL AID

- My acceptance provides authorization to apply Federal Student Aid (FSA) funds to current academic year institutional charges through the process of Electronic Funds Transfer to the extent allowable by federal regulations under The Higher Education Act of 1965, as amended.
- I understand if there is a credit balance on my account, the Cashier's Office will refund that credit balance to me.
- I understand that I may use financial aid only for educationally related expenses incurred while attending UNCG for this academic year. If charges are posted to my university account after I receive a refund, it is my responsibility to pay those charges.

Financial Aid funds will not disburse to your student account until:

1. You accept the Financial Aid Terms and Conditions on UNCGenie and accept your award.
2. You complete Title IV Authorization for the Cashier's Office via UNCGenie.
3. You meet all university requirements, including the Student Health Immunization requirement.
4. You clear outstanding financial aid holds. You can check for holds on your account via UNCGenie.
5. You pay any current term charges that your aid does not cover.
6. If you are awarded a Federal Direct Loan your loan funds will not be applied to your student account until:
 - You are either enrolled full-time or complete the Financial Aid Revision Form indicating you will be less than full-time.
 - First time borrowers must sign a Master Promissory Note and complete Entrance Counseling at www.studentloans.gov.

MAINTAINING FINANCIAL AID ELIGIBILITY

Satisfactory Academic Progress (SAP)

- I understand that I should read and comprehend the Satisfactory Academic Progress Policy for Financial Aid and know when the drop/add deadline ends for each of my classes.
- All students who wish to qualify for financial aid at UNCG will be assessed on certain criteria as required by both the federal and state governments. These criteria include:
 - Minimum grade point average
 - Minimum semester credit hour completion rate
 - Cumulative completion rate
 - Completion of a degree within a maximum time frame
- You **can check your locked hours for SAP via UNCGenie.**
- A student who meets the standards of the Satisfactory Academic Progress Policy for Financial Aid is considered eligible for financial aid.

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CONDITIONS GOVERNING SPECIFIC FINANCIAL AID PROGRAMS

Federal Direct Loans

- Students who are graduating, cease enrollment or drop below half-time enrollment status and received an FSA Loan while attending UNCG are also required to complete an Exit Counseling session at www.studentloans.gov.
- If your grade level will change mid-year from Freshman to Sophomore, or from Sophomore to Junior, you may be eligible for an increase in your FSA Loans. You must contact the Financial Aid Office to find out if you have additional eligibility. Loan increases due to grade level changes cannot be awarded before you have earned the necessary credit hours.
- If you receive a federal student loan, you will be required to repay that loan with interest. Most federal loans have loan fees that are deducted proportionately from each loan disbursement. It is important to understand how interest is calculated and the fees associated with your loan. For more information refer to <http://studentaid.ed.gov/types/loans/interest-rates>.
- I acknowledge that I am aware that the state of North Carolina is retaining the interest that may accrue on the FSA loan funds held to be applied to my account as a result of the EFT process.
- My acceptance also acknowledges that the terms and conditions in this document shall remain in full force and effect unless rescinded by me in writing. I understand that I may complete the "Cancellation of Authorization to Apply Financial Aid" form which stops all non-student loan proceeds from being applied electronically to my account.
- My acceptance indicates that I acknowledge and understand I may rescind the authorization to allow FSA loan proceeds to be applied to my account by completing the "FSA Rescission Notification for Application of Proceeds to the Student Account" form
- Repaying your Loans:
 - Loans must be repaid on time. Failure to repay may result in default and an adverse credit rating.
 - Borrowers must notify their lender/servicer of changes in status, such as name, address, or enrollment status.
 - Borrowers must notify their lender/servicer of any situation affecting the repayment of their loan.
 - You may check your aggregate federal student loan debt on the National Student Loan Data System - www.nslds.ed.gov

Federal Perkins Loans

- You must accept the award on UNCGenie and return the completed Perkins Loan Master Promissory Note and the Borrower Data Form to the Financial Aid Office before loan funds can be disbursed to you. **If the financial aid office does not receive the Perkins Loan master promissory note within four weeks from the date of the award the loan may be cancelled.**
- Repayment of the Perkins Loan is scheduled to begin nine months after you leave school, cease enrollment or drop below half-time enrollment. The interest rate for Perkins Loans is 5%. Perkins borrowers are not charged any fees and do not accrue any interest on the loan until repayment begins.

Federal Work Study

- If you have been awarded Federal Work-Study, the amount listed in your award letter is the allotment of money that you may earn during the academic year.
- Federal Work-Study awards will not be credited to or defer your bill. You will be paid an hourly wage and will receive a monthly paycheck for any hours you work in a work-study position within a UNCG department or eligible community service organization.
- It is your responsibility to find a work-study job. For a complete list of available work-study positions, visit the Student Employment Office's website at <http://www.uncg.edu/csc> and click on the "Spartan Careers" link
- The **Financial Aid Office will cancel your FWS award if you have not accepted it within four (4) weeks of receiving your award letter or once enough people accept their award.**

NOTIFICATION OF OUTSIDE AID

- I understand that I am required to notify the Financial Aid Office of all additional forms of financial assistance that I am receiving from outside of the University, even if said assistance is sent directly to me. This includes, but is not limited to: scholarships/awards/grants from organizations, businesses, churches, sororities/fraternities, etc.; private educational loans; and tuition assistance from an employer or a parent's employer. I am aware that receiving outside aid may necessitate revisions to my existing financial aid award, even if my aid has already disbursed, as my total aid from all sources cannot exceed my Cost of Attendance.
- To report outside aid, submit a copy of the scholarship notification letter, or a letter from the donor of the scholarship, to the UNCG Financial Aid Office so the outside scholarship can be applied to your financial aid.

CONTACT INFORMATION

PLEASE NOTE: The Financial Aid Office sends all e-mail communications to your UNCG e-mail address. It is your responsibility to keep your UNCG e-mail address activated and to check your messages.