

General Financial Aid Policies and Conditions of Award

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COMMUNICATION WITH YOU – Please read all documentation in this and subsequent notices carefully. New students who have paid their Admission Deposit should receive instructions to activate your AU email in your deposit confirmation letter. When you receive notice to activate your email, please do so and check your account frequently. Once you become a student, the majority of our communications to you will go to your Tiger Mail account. Our office sends very little correspondence via US Mail.

DIRECT STAFFORD LOAN RECIPIENTS – Students accepting a **Direct Stafford Loan** for the first time at AU are required to complete Entrance Counseling and a Master Promissory Note (MPN). The links for each requirement can be found on your Student Requirements page after you accept your loan funds. Your FAFSA PIN is required in order to E-Sign your MPN. Both the MPN and Entrance Counseling are required prior to Direct Stafford Loan Disbursement and should be completed as soon as possible to ensure that your loan disbursement is not delayed. Note that students who previously completed an MPN with a bank or student loan company will be required to complete a new MPN with Direct Loans.

REQUEST FOR ADDITIONAL AID – Parent PLUS Loan - Attention Parents - If you are the parent of a dependent student, you may be eligible to borrow under the Federal PLUS loan program. Before applying for the Federal PLUS loan, please be sure to have a completed FAFSA on file at Auburn University. Your dependent student must also be enrolled at least half time and maintaining Satisfactory Academic Progress. See our SAP Policy under 'Special Information' on this site. In addition, the student must meet all other requirements of Title IV aid, as determined by the Department of Education. The maximum amount that the parent may borrow under the Federal PLUS loan program, is Cost of Attendance minus other aid received by the student. Parents who wish to borrow a Parent PLUS Loan should complete the Parent PLUS Application that can be found under Forms and Documents on our website. Please refer to the application for further instructions. A credit check is required.

REQUEST FOR ADDITIONAL AID – Private/Alternative Loan – Private/Alternative loans are available for qualified students to supplement federal aid. A credit check is required, and in most cases, a cosigner is required. Students interested in an alternative loan should view the lender list on our website and apply directly thru your lender of choice.

REQUEST FOR ADDITIONAL AID – Graduate PLUS Loan. Graduate students may be eligible to borrow under the Federal Graduate PLUS program to assist with educational costs. It is advised that you maximize your yearly Stafford Subsidized and Unsubsidized eligibility before you apply for the Graduate PLUS loan. Graduate students who wish to borrow a Graduate PLUS Loan should complete the Graduate PLUS Application that can be found under Forms and

Documents on our website. Please refer to the application for further instructions. A credit check is required.

CREDIT HOUR REQUIREMENTS - At least half time enrollment is required for most funds. For undergraduate students the minimum requirement is 6 hours and for graduate students the minimum requirement is 5 hours. Undergraduates receiving Pell Grant must enroll for 12 or more hours to receive their full entitlement. Students enrolling for 1-11 hours may be eligible for a prorated portion of their entitlement. To receive most scholarships, undergraduates must enroll for 12 hours.

SATISFACTORY ACADEMIC PROGRESS – Aid recipients must meet Satisfactory Academic Progress standards by maintaining a 2.0 cumulative AU GPA, average passing 67% of all hours attempted (grades of W and F reduce the average), and undergraduates may not receive aid after they have attempted 192 semester hours (transfer credit will be used to reduce the time frame). Time frame standards for students in Architecture, Pharmacy, and Veterinary Medicine are available from our office upon request. Students not meeting the criteria will be given 2 warnings prior to becoming ineligible due to academic progress. The first warning results in Financial Aid Alert status, and the second warning results in Financial Aid Probation status. If the student is still not meeting the criteria after two warnings, they will be placed on Financial Aid Failing status which results in no eligibility for federal financial aid. Please note that students who are on academic suspension or expulsion are automatically ineligible for aid regardless of their financial aid warning status.

OVERAWARD RESULTING FROM ADDITIONAL AID - You must report to our office any sources/amounts of additional aid that you expect to receive including external scholarships, fellowships, fee waivers, Veteran's Benefits, Vocational Rehabilitation, etc. Students who receive federal funds in excess of their eligibility will be liable for any resulting overaward. In the event of an overaward that results in a return of funds, the student will be billed for the overaward amount.

EXTERNAL SCHOLARSHIPS - If you have received an external scholarship (we call them Student Deposits) the scholarship donor should mail the check to the AU Scholarship Office, Quad Center, Auburn University, AL 36849. To search and apply for external scholarships, try <http://www.fastweb.com>.

BILLING AND DISBURSEMENT – Pending all requirements are met, scholarships, loans, and grants are disbursed to the student's AU billing account at the beginning of each semester. Fee bills for fall semester are due early August, fee bills for spring semester are due early December, and fee bills for summer term are due early May. **Please note that we do not mail bills. All billing notices are sent to the student's Tiger Mail account.** If charges exceed the aid that is to be disbursed, you must pay the difference by the due date. Failure to do so may result in cancellation of your class schedule. If your financial aid disbursement exceeds your charges, you will have a credit balance on your account just prior to the beginning of each term. This credit balance will be direct deposited to your bank account pending your direct deposit application. You may enter your direct deposit information on the Student Financial Services

Channel of Tigeri. Payment for **Federal Work Study** work performed is issued Bi-weekly via direct deposit.

RENEWAL - Awards are not automatically renewed each year. Renewal applications for each year should be submitted by the priority deadline of March 1. The receipt of certain aid does not guarantee receipt of the same aid for following years. Future aid is dependent upon changes in financial status, timeliness of application, satisfactory academic progress, etc. Also, receipt of certain aid for fall and spring does not guarantee receipt of the same or any aid for summer term – see below.

SUMMER AID - Students who use their annual student loan limits for fall and spring semesters will not have remaining student loan eligibility for summer. Remaining summer aid eligibility, if any, will be reviewed after summer registration if you register for the minimum credit hours summer term.

LOAN CANCELLATION – If you wish to cancel all or a portion of your loan(s), please contact our office within ten days of the date of disbursement. If the loan is canceled, all charges to which the loan applied and any refunds resulting from the loan disbursement will be immediately due and payable.

TERM RESIGNATION/WITHDRAWAL - Students who resign/withdraw from the University during a semester in which financial aid has been disbursed must complete a Withdrawal Form with their Dean's Office and must notify Student Financial Services. Federal aid is earned in direct proportion to the length of time the student is enrolled. Until a student has passed the 60% point, only a portion of the aid has been earned. Aid that is unearned based on the Federal Return of Funds calculation must be repaid to the federal program(s). The amount to be repaid will be charged back to the student's billing account and must be repaid by the student. A copy of the worksheet used for this calculation may be requested from the Office of Student Financial Aid.

STUDY ABROAD - Federal aid can be used to help fund approved programs for Study Abroad. For more information, <http://www.auburn.edu/studyabroad> .

DISTANCE EDUCATION - Students enrolled only in distance education courses are eligible for aid to cover only the amount of tuition and books. Distance education students should contact our office to make sure that their award reflects distance status prior to accepting funds.

CO-OP - Co-op students are ineligible to receive aid during work terms.

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