Understanding Your Award Notification 2013-14

**Determining Your Eligibility**
- Summer Session Eligibility
- Co-op Experience Eligibility
- Graduate and Professional Student Eligibility

**Preparing Your Budget**
- Cost of Attendance
- Undergraduate Budget Worksheet

**Delivery of Your Financial Aid**
- Managing Your Data
- How Financial Aid is Awarded
- Your Account Statement
- When You’ll Receive Your Aid
- How You’ll Receive Your Aid

**Terms and Conditions of Your Offer**
- Terms and Conditions
- Academic Progress – Financial Aid
- How to Reinstate Financial Aid Eligibility
- Special Circumstances

**What Steps to Take from Here**
- What to Do Now
- What to Do Later
- Tuition Refund and Financial Aid Repayment Policies

**Types of Financial Aid**
- Important Loan Information
- Federal Perkins Loan
- Federal Stafford Loans – Subsidized and Unsubsidized
- PLUS Loan
- Alternative Loan Sources
- Loan Repayment Schedule

**Resource Links**
- Rocket Solution Central (RSC)
- Financial Aid – Main Campus
- Financial Aid – College of Law
- Financial Aid – Medical College
- Federal Student Aid Information Center
• Ohio Board of Regents
• Web for Students
• Office of Undergraduate Admission
• Graduate School Admission – Main Campus
• College of Law Admission
• Office of Residence Life
The purpose of financial aid is to supplement what a family can afford to pay for a student’s post-secondary education. The student and the student’s family have the primary responsibility for paying college costs. The following formula will help explain the need concept of financial aid eligibility.

\[
\text{Cost of Attendance} - \text{Expected Family Contribution} = \text{Eligibility for Need-Based Aid}
\]

**Cost of Attendance (or Budget)**
This is an estimate of what it will cost to attend UT for one academic year, including estimated living expenses. Budgets are prepared in the Office of Student Financial Aid (OSFA) using federal guidelines and regulations. Each budget contains allowances for tuition, fees, room, board, books, supplies, transportation, and miscellaneous personal expenses. All amounts are estimated. If you have specific documentable costs that are not included in your cost of attendance, contact a Direct Service Provider in Rocket Solution Central to see if an adjustment is possible.

**Expected Family Contribution (EFC)**
This is the amount the family is reasonably expected to contribute for the student’s education during the academic year. This figure is derived from the FAFSA. The Federal Methodology formula, legislated by the U.S. Congress, is used to calculate two different figures – the parent and the student contributions. Together, these make up the expected family contribution.

**Eligibility for Need-Based Aid**
This figure represents the additional support needed by the family to pay the academic year’s costs. The OSFA will try to meet this figure when awarding financial aid. All other aid that is received must be considered as a resource when determining your eligibility for need-based aid (i.e., scholarships, Workforce Investment Act (WIA), graduate assistantships, residence hall advisor stipends, etc.).

**Additional Eligibility Information**
The amount and type of aid you were awarded in some programs is based on important student status factors including:

**Residency**
**New Student:** Your residency classification is determined when you are admitted to the University. Questions regarding residency can be directed to the Office of Admission through which you were admitted: Admission – Undergraduate, Admission – Graduate, Admission – Law, Admission – Medical School.

**Continuing Student:** Applying for Ohio residency requires an application and supporting documentation. Please print the application for review and completion.

**Class Level**
Federal Stafford Loan award amounts are determined in part by your academic class level (e.g. freshman) at the time of awarding. If you will advance to a different academic class level, contact Rocket Solution Central about possible additional eligibility.
Enrollment Status
Unless otherwise stated, awards are based on full-time enrollment each semester. Less than, or adjusting to less than full-time enrollment may affect your award eligibility or award amounts.

Engineering Co-Op
Students who are registered for an engineering co-op are considered to be full-time students by the University. Students who are financial aid recipients have the option of receiving federal financial aid (grants and loans) and/or alternative loans for the terms they are on a co-op. **State financial aid programs and UT recruitment/merit scholarships cannot be used during a co-op term.**

To request to use federal financial aid and/or alternative loans during a co-op term, students must send an email from their rockets.utoledo.edu email account to the Office of Student Financial Aid at utfinaid@utoledo.edu that includes:
- “ENG Co-Op” on the subject line
- the student’s full name and rocket number
- the co-op term for which financial aid is being requested
- the name(s) of the financial aid program(s) the student is requesting to use

Students should allow three working days for their request to be processed and should be aware that financial aid will not pay to their student account until the first day of the term. *The last day to request to use financial aid during a co-op term is the last day of the withdrawal period for that term.*

Students who receive UT recruitment/merit scholarships must notify the Scholarship Services Office of their co-op so that their scholarship can be shifted to a future term. In addition, students wishing to use their scholarship for summer enrollment must notify the Scholarship Services Office and must complete a summer aid application (available in April 1, at [http://www.utoledo.edu/financialaid/](http://www.utoledo.edu/financialaid/)). To notify the Scholarship Services Office of a co-op or to request to use a scholarship for summer enrollment, students must send an email from their rockets.utoledo.edu email account to the Scholarship Services Office at: financialaidscholarship@utoledo.edu

Co-op classes receive grades just like any other class. If a co-op class is not graded during the regular grading period, students will be cited for a lack of satisfactory academic progress. Further payments of financial aid will not be made until the class is graded and the students have met all other satisfactory academic progress criteria.

**Summer Semester Eligibility**

**Checklist for summer aid:**
- **Completed FAFSA for 2013-2014 academic year**
- **Complete the Summer 2013 Financial Aid Request Form (Available 04/01/2013-07/12/2013)**
  - a. Log into the myUT portal.
  - b. Under the Student Tab is the My Financial Aid heading. Click on Summer Aid Application to complete and submit your request.
- **Enroll and attend at least half-time** (required for most financial aid programs) in courses at the same level as your program to be eligible for aid. Summer half-time credit hours are as follows:
  - Undergraduate 6 credit hours
  - Graduate 4 credit hours
  - Law 6 credit hours
If you are selected for verification or you do not meet the Standards of Academic Progress, your application will not be processed until verification or the appeal process is complete. A summer aid package will be made available when all three steps are complete. You will receive notification when your summer package is processed. You can accept, decline or reduce your awards electronically through the myUT portal.

Understanding Summer Aid
The University of Toledo will award all federal aid programs using the summer payment period as a header or leader for the academic year.

Aid Eligibility

- Financial Aid Academic Progress
  - To remain eligible for federal aid students are responsible for class participation and achieving academic progress by completing all enrolled courses with passing grades. Course drops, withdrawals and failed classes can cause a reduction in aid for the term and loss of future aid.

- Disbursement on Attending Hours
  - Aid will disburse based on hours you are actually attending at the time eligibility for disbursement is reviewed. During the summer - session start times vary throughout the term. It is at the point you are attending at least half-time hours that aid will disburse to your student account.

- Understanding Summer Aid
  - Most aid programs do not increase in dollars to accommodate attending three terms during the academic year (summer, fall, spring). The Federal Stafford Loan annual limits remain the same; the loan would be divided into three terms (summer, fall, spring) and not the standard academic year of fall – spring.
  
  - In accordance with federal regulations, if you never attend, stop attending or withdraw from your courses, UT may be required to return to the Federal Title IV programs a portion of the funds originally credited to your account. The aid you have earned based on registration, attendance, and length of enrollment, will be calculated. Any unearned amount must be returned to the federal programs. Under these circumstances, you may be responsible to pay for charges originally covered by financial aid.

In addition, students that don’t successfully pass (grades of F, IN, U, NC and W’s-in any combination) ALL enrolled courses for the term will be reviewed to determine if grades were earned. This will be verified by the last reported date of attendance submitted by the instructors. In this situation, a return of Title IV funds calculation will be done using the latest reported date from all of the courses.

Updates to federal law have made changes to how we define module and summer session periods of enrollment and how changing enrollment/attendance during the term will affect this calculation. If you are enrolled in multiple sessions and find you must drop a course in a later session that has not begun, you must do so prior to your current session ending. If your current session ends prior to withdrawing from your next session, even if that session has not begun, the financial aid office will be required to recalculate your summer financial aid even if aid has already been disbursed.

Example 1:
Student enrolled in 6 hours Summer Session I (May 13, 2013 – June 21, 2013) and 6 hours Summer II (June 24, 2013 – August 2, 2013). Student decides to drop both classes in Summer II and does so on June 11, 2013. There would be no re-calculation of the aid that has already paid to your account because the courses were dropped prior to June 21, 2013, the end of Summer I.

Example 2:
Student enrolled and successfully completed 6 hours Summer Session I (May 13, 2013 – June 21, 2013) and is currently enrolled in 6 hours Summer II (June 24, 2013 – August 2, 2013). Student decides to drop both classes in Summer II and does so on June 23, 2012. There would be a re-calculation of the aid package because the courses were dropped after the end of Summer I.

The University of Toledo communicates through your official UT email account. Please check your UT email account on a regular basis for important updates like financial aid and billing information.

Summer aid is contingent upon making satisfactory academic progress during the prior academic term. Summer offers made prior to spring grades being available for review may be revoked for students who have not demonstrated satisfactory academic progress.

Information for Graduate/Law Students

Provisional or Special Student Admission Status
To be eligible for federal aid you must matriculate as a “full admit” into an eligible program of study. If your admission status is “provisional” or “special student,” you will not be eligible for federal financial aid funds.

Graduate and Professional Student Enrollment Status
If you intend to enroll in undergraduate or mixed level courses, it could affect your eligibility for federal aid. As a graduate student you must be enrolled and attending in the appropriate graduate level credit hours that total at least half time each semester to be eligible for a federal loan.

Students in the licensure alternative master’s program (LAMP) or career and technical education program may be eligible for a federal loan at the undergraduate level if enrolled in less than six graduate credit hours (but must be enrolled for a minimum of six credit hours total for the semester).

Preparing Your Budget

2013-14 Estimated Undergraduate Cost of Attendance
These estimates are more than your direct university undergraduate charges. They contain average costs for books, supplies, room, board, transportation, and miscellaneous personal expenses. All numbers are subject to adjustment. Your specific cost of attendance assumes full-time enrollment for the academic year and is listed on the back of your Award Notification.

Please note - with the start of the 13-14 academic year there will be term by term based cost of attendance (COA) financial aid budgeting. What does that mean for a student? One example would be if
you start at full-time and drop a class your COA budget will drop to the appropriate budget (three-quarter, half, less than half or no longer enrolled). The budget reduction can cause a reduction of aid eligibility for the term. The final review for registered hours will take place after the fifteenth calendar day of your term start. Don’t incur an unexpected bill and avoid possible late fees and/or Registration Cancellation – with the start of your term have a class schedule that you plan to complete.

**Undergraduate***

<table>
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<tr>
<th>Type</th>
<th>Cost</th>
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<td>$17,366</td>
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<tr>
<td>Off-Campus Resident</td>
<td>$23,636</td>
</tr>
<tr>
<td>On-Campus Resident</td>
<td>$24,449</td>
</tr>
</tbody>
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*Non-Ohio residents must add a $9,120 surcharge (check to see if you can qualify for in-state residency to lower your cost).

**2013-14 Undergraduate Academic Year Budget Worksheet**

We recommend that you use the budget worksheet at the following link to manage your expenses and resources. [http://www.utoledo.edu/offices/treasurer/pdfs/college_budget.xlsx](http://www.utoledo.edu/offices/treasurer/pdfs/college_budget.xlsx)

**Managing Your Data**

Students should view and do business with the University through the enhanced Self-Service feature of Web for Students. We encourage you to visit Self-Service weekly to manage your business and be aware of your status and important deadlines regarding enrollment, financial aid, billing, and payments. Also review your official University email account (firstname.lastname@rockets.utoledo.edu) at least once a week. Instructors and administrative offices will send updates and information to your official email address.

The following are just a few of the activities you can do on-line:

- Review term course schedules
- Register and add/drop classes
- View grades
- Track your financial aid processing and any documents requested for verification
- View your financial aid budget and aid package
- Accept, decline, and reduce aid awards
- View your billing statement
- Pay your bill
- Print forms
How Your Financial Aid Package is Awarded
The financial aid awards listed on your Award Notification are determined by your demonstrated financial need, program guidelines, and funds available at the time the awards were made. The OSFA makes every effort to distribute grant, loan, and Work-Study funds equitably among the population of eligible applicants. After your need is determined, it is met with resources in the following order:

1. Additional resources you will receive as a student such as, but not limited to support from the Bureau of Vocational Rehabilitation, faculty/staff fee waiver, or other fee waivers.
2. Any scholarship awarded – If you have been awarded a scholarship and it doesn’t appear on your Award Notification, please contact Rocket Solution Central.
3. Ohio College Opportunity Grant (OCOG) (Undergraduate Students Only)
4. Federal Pell Grant (Undergraduate Students Only)
5. Subsidized Federal Stafford Loan – (Undergraduate students only – effective 7/1/2012) Interest free to the borrower while enrolled at least half-time.
6. Federal Supplemental Educational Opportunity Grant (Undergraduate Students Only)
7. Federal Work-Study
8. Federal Perkins Loan – Interest free to the borrower while enrolled at least half-time.
10. Parent PLUS Loan (Parent Loan for Undergraduate Students)
11. Graduate PLUS Loan - Available to graduate, law, and medical students. This federal loan is to help close the gap between the Stafford Loan program and the actual cost of education.

Awards are contingent upon continued funding from federal, state, institutional sources, and state legislative decisions regarding tuition. Awards are subject to change and may be rescinded or reduced if funding is insufficient, discontinued or if tuition amounts change. Your financial aid is also subject to change based on error, omissions, receipt of additional aid resources, or changes in your eligibility.

Your Account Statement (e-Statement)
Your student e-Statement statement identifies the charges you have been assessed for the semester including tuition, fees, and if applicable, on-campus housing, meal plan, health insurance, parking, and payments that have been received to-date Student’s are able to view/pay their e-statement at anytime by accessing their MyUT Portal. The e-Statement has hover features to detail any fee assessed as well as many links to assist with waiving when applicable. Please contact Rocket Solution Central if you have questions regarding your billing statement.

After each semester begins, financial aid will be delivered to your student account and will no longer be in “memo” or “authorized” aid status. Memo aid is aid that is in the process of being finalized and is available to be used against your account balance in its tentative status. Authorized aid is aid that is ready to disburse but the date for disbursement has not arrived yet. Be sure to accept your aid through the myUT.utoledo.edu Self-Service feature, complete and return all requested documents, complete all promissory notes and entrance interview requirements, and enroll for the required number of hours for each aid program. If processes are not completed, you may be assessed a late payment fee on subsequent statements for the unpaid charges. For further information regarding your student account, refer to the Finance Brochure at: http://www.utoledo.edu/offices/treasurer/finance_brochures.html. Also, refer to the Important Dates concerning due dates, late fees and registration cancellation at: http://www.utoledo.edu/offices/treasurer.
When You’ll Receive Your Aid

Financial aid funds are disbursed to your student account at the beginning of each semester provided you:

1. Have responded to all requests for information from the OSFA.
2. Have accepted your loan and self-help aid awards. You may do this on-line through Self-Service.
3. Have signed the promissory note(s) for loan programs and completed entrance interview(s), if required.
4. Enroll and participate in a minimum of half-time credit hours for loan disbursement; full-time hours for full grant disbursement.

Important: If the above is not completed prior to the end of add/drop you may be subject to late fees and collection activity.

Summer and any term that offers courses with staggered start dates may cause disbursement to be held until the start of the course that brings you to an eligible number of credit hours to receive the loan or grant.

How You Receive Your Aid

Direct Disbursement to Your Student Account
Grants, scholarships, and loans administered by the OSFA are applied directly to your student account to pay charges for tuition, fees, room, board, and other University billed charges. In order for your financial aid to pay other charges on your account, you will need to have e-sign the student authorization e-form for Federal Title IV aid. You can find that electronic form in My Tool Kit on the student tab in the myUT portal. It is strongly recommended that you do this in order to help avoid late fees and/or collection activity.

Excess Aid
Refund of excess aid will begin as of the first day of the semester. To expedite the refund of excess aid please sign up for direct deposit to your personal bank account. You may complete the Direct Deposit Authorization online in the toolkit on the MyUT portal. Early completion of this e-form is encouraged. If you choose not to use direct deposit, a check will be mailed to you. You must keep your local and permanent address current in order to receive mailed checks without delay. Please note it may take 7-14 days longer to receive your refund by paper check.

Excess financial aid can be made available on your rocket card for books up to one week prior to the start of the semester by completing a request to Transfer Excess Financial Aid to Rocket Card in the toolkit on the MyUT portal.

Parents borrowing through the Parent PLUS Loan program will have excess PLUS Loan funds mailed to them.
If you are enrolled in courses that begin after the start of the semester, you may not be eligible for all excess aid until all courses for which you have registered have begun.

**Work-Study**

Work-Study awards are earned as wages in positions with eligible employers. Wages are paid bi-weekly through the University payroll department. These earnings may be used for personal and miscellaneous expenses. Before you begin working, make sure the appropriate paperwork is completed in order to receive payment for the work you do. It is also highly recommended that you sign up for direct deposit. This is the quickest and safest way to have access to your funds. If a check gets lost or stolen it will take 5 business days to get a replacement check. You may complete the Direct Deposit Authorization online on the MyUT portal under the Employee tab.

**Private Scholarship Checks**

If your scholarship check is sent to the University, please have it sent directly to the OSFA where it will be applied to your student account. Unless specific instructions are received, scholarships of $500 or less will be applied in full to your fall semester bill; scholarships over $500 will be divided evenly between fall and spring semesters. If you have received a scholarship and the check will not be available prior to the beginning of the semester, please send a copy of your scholarship award notification to the OSFA prior to July 1, 2013. Pending scholarship funds will not be reflected as memo or authorized aid until the funds arrive. If the check is co-payable to you and the University, you will be asked to endorse the check prior to it being applied to your account. If the check is made payable to you only, it is your responsibility to notify the OSFA that you received the scholarship money and to then use it to first pay any outstanding balance on your student account, then to help pay for additional costs you incur.

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**Terms and Conditions of Your Offer**

When you accept aid you agree to fulfill all of the following responsibilities, in addition to the terms and conditions set by federal regulations.

**Terms and Conditions**

1. **Meet enrollment requirements to receive federal and state aid**
   - When your eligibility for financial aid is determined, the award is based on full-time enrollment. Restrictions regarding the eligibility of funds for less than full-time enrollment are: If you drop below full-time status after the start of the semester or if you do not actively participate in all of the classes for which you have registered, you may be required to repay all or a portion of the aid you received. Balances owed are subject to the collection process.
   - Financial aid does not pay for audited classes.
   - If you enroll for less than half time hours in a semester, you will not be eligible to receive most types of financial aid.
   - If awarded the Ohio College Opportunity Grant (OCOG) award it will be reduced proportionately if you are enrolled less than full-time per semester.
   - Federal Pell Grant awards will be reduced proportionately if you are enrolled less than full-time per semester. You must attend and actively participate in all registered hours to avoid risk for aid reduction.
• If you borrow a Federal Loan (Stafford, PLUS, or Perkins), you must enroll and attend a minimum of half-time hours per semester to maintain eligibility.
• Pell, SEOG and OCOG Grant eligibility is restricted to students who have not yet earned a bachelor’s degree.
• TEACH Grant - OSFA will notify students annually of possible eligibility for the Federal TEACH Grant. To be considered for notification a student must meet the following criteria:
  1. File the Free Application for Federal Student Aid (FAFSA)
  2. Meet general Title IV student eligibility criteria
  3. Maintain a cumulative GPA of 3.25
  4. Have successfully achieved professional standing (undergraduate students) or be enrolled as a graduate student at The University of Toledo College of Education

2. Properly use funds awarded
You may use awards listed on the Award Notification only for educational expenses, both direct and indirect that are a result of enrollment at UT for the 2013-14 academic year. When you accept this aid you are authorizing UT to apply your awards directly to charges on your student account, provided you complete all eligibility requirements (including the electronic forms required by the Treasurer’s Office). Excess refundable awards will be released to you.

3. Notify the OSFA of additional assistance
If you receive additional funds not noted on your Award Notification, report them immediately to the OSFA, even if you believe the agency making the award will also notify us.

4. Default status
If you are in a default status on any federal education loan or owe a refund on any federal grant received at a post-secondary institution, you will not have eligibility for further federal grant and loan funds.

5. Maintain satisfactory academic progress
You must demonstrate satisfactory academic progress, as defined by federal regulation, toward the completion of your degree.

### Satisfactory Academic Progress - 3 Test Criteria

The Higher Education Act of 1976, as amended, requires The University of Toledo to develop and apply a consistent and reasonable standard of academic progress for all students who receive federal financial aid in order for those students to continue to receive such assistance. This standard must contain all elements specified in the regulations and must be at least as strict as the policy used for all students who do not receive federal financial aid. This regulation applies to all applicants whether or not financial aid has been received previously. The satisfactory academic progress review will be conducted at the end of the term. Federal regulation does not recognize academic forgiveness.

**Test 1 – Quality:** Required grade point average (GPA)

Your accumulative grade point average must be equal to, or higher than, the standards established by the University. These requirements are:
- Undergraduate 2.0
- Graduate 3.0
- Law 2.0
- Medical Reviewed by the medical college administrators due to the grading system. If a student is unsatisfactory the name will be shared with FA and appropriate status updates will be done.

**PR and IN Grades:**
PR grades in graduate level research/dissertation courses are reviewed on an individual basis. All other graduate and undergraduate PR grades are treated as unearned hours and will affect academic progress testing. Students receiving all IN/PR grades for a term may have aid suspended. An excessive cumulative number of IN/PR grades may result in suspension.

**Missing Grades:**
Students with missing grades (NR) in a term have financial aid for all subsequent terms withheld until grades are posted. Student must contact the Office of Student Financial Aid when grades are posted. This posting must be done timely so that compliance with disbursement regulations can be adhered to.

**Test 2 – Pace:** total earned hours divided by total attempted hours. Level appropriate transfer hours are added to both attempted and earned hours for testing.

Every student must successfully complete a **minimum of 67%** of the hours
- Undergraduate
- Graduate
- Law
- Medical

A credit course is completed when a student earns a grade of A, B, C, D, PS, F, S, and NC. Grades of F, I, NC, W, IW, IP and PR do not indicate a successfully completed course.

Federal financial aid will pay no more than 30 credit hours of developmental courses.

**Federal aid is automatically suspended for students who earn no hours or GPA for an enrolled term.**

**Repeat coursework** – a student may repeat a course that they have attempted but failed in the past and continue to have that course count as eligible for federal aid. If the course has been successfully completed in the past, but a higher grade is desired or required the student may attempt that class one additional time and have the credit hours be considered for federal aid eligibility. Any further enrolled attempts will not allow that course to be eligible for federal aid.

The academic progress test required for the awarding of federal financial aid may differ from the university’s academic definition of good standing. See policy 3364-71-01 Academic Standing for additional information.

**Test 3 – Quantity Testing:** Degree completion should take place in a period no longer than 150% of the published length of the program.
Undergraduate
Bachelors 186 maximum attempted credit hours
Associate/undecided 99 maximum attempted credit hours
Certificate 45 maximum attempted credit hours

Graduate
Master 70 maximum attempted credit hours
Doctoral 105 maximum attempted credit hours
Educational Spec Certificate 45 maximum attempted credit hours
30 maximum attempted credit hours

Law 134 maximum attempted credit hours

Medical 353 maximum attempted credit hours

(F) Citation Process:
- 1st citation: student placed on WARNING for one term. Term certification electronic document required from the student for the federal aid disbursement.
- 2nd citation: student placed on SUSPENSION; appeal may be allowed.
- Upon approval of appeal student placed on PROBATION; aid awarded on term by term basis. Term certification document needed.
  - Financial aid award amounts for students who are on PROBATION may be reduced.
- Upon denial of appeal and further federal and state grant programs the student has a status of DENIED resulting in a minimum of 2 terms termination of federal aid programs after which the student may submit an appeal that would show progress (completion of all attempted hours and earning a minimum 2.0 undergraduate and law; a 3.0 for graduate cumulative GPA) for each of those two terms of federal aid termination.
- Students found to have provided fraudulent admission data can automatically be denied federal aid programs.
- Federal aid is automatically suspended for students who earn no hours in an enrolled term. Students who withdraw from, drop, or fail all classes in a term may be required to repay financial aid received for the term to the U.S. Department of Education. This includes IN grades that turn to F grades after the term is over.
- Students who bring their records back into compliance after being cited are set to ‘good’ standing and the academic progress citation cycle restarts. Students should file an appeal stating they are meeting compliance standards. No aid will be awarded for the terms the students failed to meet compliance.
- Failure to disclose attendance at an institution prior to admission or during a leave from The University of Toledo is subject to immediate suspension of further federal aid.
- Unusual enrollment history – with the start of the 2013-2014 FAFSA the Department of Education can require that further review of your enrollment history be done by the University of Toledo. Therefore a request for supporting documentation from a third party professional, such as a doctor or lawyer, regarding the circumstances that led to one or both of the following situation(s) may be required:
  1. You attended an institution and received Federal Title IV financial aid funding, but left without completing the enrollment period. Then you subsequently enrolled at another institution, and displayed the pattern of remaining long enough to receive Federal Title IV funding without earning any academic credit.
  2. You failed to disclose registration at another institution(s) on your admission application. The Department of Education has indicated you received Federal Title IV financial aid at an
institution(s) you didn’t list on your admission application. This failure to disclose requires that an official academic transcript(s) needs to be submitted for review in addition to the third party documentation referenced above.

How to Reinstate Financial Aid Eligibility

If you lose your federal financial aid eligibility by not maintaining satisfactory academic progress, to re-establish it, you need to complete the number of credit hours you are deficient or the number of credit hours required to improve your GPA with your own or other resources. When complete, appeal to the OSFA and your eligibility for federal aid will be reconsidered.

Or, you may complete the Satisfactory Academic Progress Appeal form available at http://www.utoledo.edu/financialaid/forms.html and email it to financialaidSAP@utoledo.edu Approval of appeals will be made on an individual basis. During peak processing periods, it may take up to two weeks to review your appeal; therefore, it may be necessary to make other payment arrangements while your appeal is under review. All decisions are final.

Special Circumstances

We recognize special circumstances may affect your ability to pay college costs. Circumstances that will be considered include:

- Loss of earnings due to job loss, change in job, or extended medical leave.
- Loss of one-time income such as an allowance for moving expenses.
- Loss of untaxed income such as Social Security benefits, child support, unemployment, or worker’s compensation.
- Change in family situation due to the death of a parent or spouse, or separation or divorce.
- Additional expenses including medical or dental costs not covered by insurance, tuition paid for elementary or secondary private school, tuition paid on behalf of a parent, or expenses resulting from a natural disaster.
- If such a circumstance arises, complete the 2013-14 Application for Review of Special Circumstances and return it to the OSFA with all requested documentation. The form will be available July 1, 2013 and with a deadline of the 15th day of the term that the possible aid adjustment is requested for.

Your application will be reviewed and a determination if a reevaluation of your aid eligibility can be considered. If the supporting documentation is sufficient, the OSFA will adjust your application information to reflect your special circumstance. If not, additional documentation may be requested. You will receive written notification of the result of this process. It is important for you to know that not all changes in circumstance will result in an adjustment to your eligibility.

What Steps to Take From Here
Now that you have reviewed and understand your Award Notification, you need to make some decisions. The following is provided to assist you in how to communicate your decisions to us.

**What to Do NOW!**

1. Please respond to any requests for additional information as quickly as possible.
2. Review all enclosures that come with the Award Notification and respond as requested. You may monitor your document requests, tracking status, and aid package through [Student Self-Service](http://www.studentloans.gov) on the portal.
3. Students may accept, decline, or decrease Federal Direct Stafford Loan, Perkins Loan, and Work-Study offers at [Student Self-Service](http://www.studentloans.gov).
4. All first-time and new borrowers to the Federal Direct Stafford Loan Program will need to [eSign](http://www.studentloans.gov) the Federal Direct Stafford Loan Promissory Note and complete [entrance counseling](http://www.studentloans.gov) prior to the loan being delivered to the student’s account. This needs to be done immediately in order to help avoid possible late fees. [http://www.studentloans.gov](http://www.studentloans.gov)
5. Parent PLUS Loan - The Department of Education’s PLUS Application Web site combines the application and the Direct Parent PLUS Master Promissory Note (MPN) under one process. To electronically apply and sign the Direct PLUS MPN the parent must have a Federal PIN number. The Federal Direct Parent PLUS Loan is a loan for the biological mother or father, custodial stepparent (if his or her information was reported on the FAFSA), or adoptive parent of a dependent undergraduate student. [http://www.studentloans.gov](http://www.studentloans.gov)
6. Graduate PLUS Loan: The Department of Education’s PLUS Application Web site combines the application and the Direct Graduate PLUS Master Promissory Note (MPN) under one process. To electronically apply and sign the Direct PLUS MPN you must have a Federal PIN number. Complete the application, promissory note and entrance counseling at: [http://www.studentloans.gov](http://www.studentloans.gov)
7. Check all personal address information carefully. If anything is incorrect, update it online at [Student Self-Service](http://www.studentloans.gov).
8. Notify the OSFA of any additional financial aid you have received that is not listed on the Award Notification (i.e., department or non-University scholarships, veteran’s benefits, graduate assistantships, residence hall advisor stipends, etc.). You will receive an email notification to review any changes to your awards.

**What to Do Later – Re-applying for Aid**

Your eligibility and awards are determined for one academic year only. You must re-apply for financial aid each year. The following are the necessary steps to apply for 2014-15 financial aid.

1. Complete the [Free Application for Federal Student Aid](http://www.fafsa.ed.gov) (FAFSA). You can file online with your PIN number. The application will be available beginning January 1, 2014, at www.fafsa.ed.gov. You may receive a request for additional documentation from the OSFA – please honor all requests.

2. Submit your FAFSA prior to the suggested March 1 priority deadline.

3. Re-apply for aid from other sources. It is your responsibility to know the application requirements and deadlines from other sources of aid you have received. For this information, contact the source or organization that awarded the funds to you.
Tuition Refund and Financial Aid Repayment Policies

It may be necessary to adjust your schedule during any given semester. Dropping classes during the University refund period for any reason may result in a refund of instructional, general, tuition surcharge, or other fees. Financial aid programs may change (be reduced) due to dropping after the start of any term. Be careful and know the criteria for use of all programs you receive funding from. You may view the schedule used to determine refund percentage based on date of drop at the Registrar’s Office web site.

In addition, if you never attend, stop attending or withdraw from your courses, UT may be required to return to the federal government a portion of the funds originally credited to your account. The aid you have earned based on registration, attendance, and length of enrollment, will be calculated. Any unearned amount must be returned to the federal government. Under these circumstances, you may be responsible for charges originally covered by financial aid. The OSFA is responsible for returning funds in the following order:

1. Unsubsidized Federal Stafford Loan
2. Subsidized Federal Stafford Loan
3. Federal Perkins Loan
4. Federal PLUS Loan
5. Federal Pell Grant
6. Federal Supplemental Educational Opportunity Grant

Financial Aid - Loans

Important Loan Information
Sixty percent of financial aid available to college students is in the form of loans. It is important you understand your loan program and your rights and responsibilities as a borrower. Your promissory note will explain repayment options, grace period, time of repayment, deferment and cancellation opportunities, and the interest rate. Please read it carefully. The loan amount on your Award Notification is the maximum for which you are currently eligible. For optimum loan management, refer to the undergraduate budget worksheet, as you may not need to borrow as much as you’ve been awarded. Borrowing is a necessity for many; manage your student loan debt carefully and do not borrow unnecessarily. Please refer to the Loan Repayment Schedule for estimates on payment ranges for loans borrowed.

Federal Perkins Loan
If you accept a Federal Perkins Loan you must complete a promissory note, a truth-in-lending statement, a borrower information sheet and, if you are a first-time borrower, an entrance interview, prior to receiving the funds. These forms will be made available to you after accepting your Perkins offer at Self-Service. For additional information, see Federal Perkins Loan

Federal Stafford Loans – Subsidized and Unsubsidized
Based on your grade level and the information provided on your FAFSA, you may receive a Federal Stafford Loan in the form of all subsidized, all unsubsidized, or a combination of both. In addition to this award, dependent students will automatically get a Parent PLUS Loan offer. If your parent is denied the PLUS Loan through the credit process, you can apply for additional unsubsidized Federal Stafford Loan...
funds, however, the amount available will be limited based on your grade level (even if all or part of your initial award was unsubsidized). For additional information, see Federal Stafford Loans.

If you accepted a Federal Direct Stafford Loan, the promissory note and entrance interview are completed electronically. Students must have their federal PIN to complete the promissory note online.

Federal Stafford Loan and PLUS Loan awards have an origination fee. Because of this, the actual Federal Stafford Loan amounts applied to your student account will be lower than those listed on your Award Notification.

**Federal Aggregate (life time) Loan Limits**

<table>
<thead>
<tr>
<th>Aggregate Loan Limits - Stafford</th>
<th>Subsidized</th>
<th>Total (Sub and Unsub)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent Undergraduate</td>
<td>$23,000</td>
<td>$31,000</td>
</tr>
<tr>
<td>Independent Undergraduate</td>
<td>$23,000</td>
<td>$57,500</td>
</tr>
<tr>
<td>Graduate &amp; Professional Students</td>
<td>$65,500</td>
<td>$138,500</td>
</tr>
<tr>
<td>Graduate and Professional Health Professions</td>
<td>$65,500</td>
<td>$189,125</td>
</tr>
</tbody>
</table>

**Aggregate Loan Limits – Perkins**

Not yet completed 2 academic years $8,000
Undergraduate $20,000
Graduate $40,000

**Parent PLUS Loan**

The Federal Direct Parent PLUS Loan is a loan for the biological mother or father, custodial stepparent (if his or her information was reported on the FAFSA), or adoptive parent of a dependent undergraduate student. Parent PLUS Loans are intended to assist families who have remaining financial need after other forms of aid have been awarded, or who wish to borrow all or part of their expected family contribution.

The Department of Education’s PLUS Application Web site combines the application and the Direct Parent PLUS Master Promissory Note (MPN) under one process. To electronically apply and sign the Direct PLUS MPN the parent must have a Federal PIN number. [http://www.studentloans.gov](http://www.studentloans.gov)

Students whose parents are denied the PLUS Loan may be reviewed for additional unsubsidized Federal Stafford Loan funds. For more information, please see Parent PLUS Loan Program

**Alternative Loan Sources**

You may decide that the loans offered through the Federal Stafford Loan Program will not meet your needs and may opt to borrow through an alternative loan program. Because not all programs are the same and are competitive, we encourage you to compare the terms and conditions offered by each lending institution carefully. Alternative loans are based on the credit-worthiness of the student or co-signer. The University will process an alternative loan from any qualified lender that you select.

**Loan Repayment Schedule**

This chart tells you what your monthly loan payment would be based on a ten-year (120 month) loan repayment with various amounts and interest rates.
<table>
<thead>
<tr>
<th>Amount</th>
<th>5 percent</th>
<th>8 percent</th>
<th>9 percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,000</td>
<td>$53</td>
<td>$61</td>
<td>$63</td>
</tr>
<tr>
<td>$10,000</td>
<td>$106</td>
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<tr>
<td>$15,000</td>
<td>$159</td>
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<tr>
<td>$20,000</td>
<td>$212</td>
<td>$243</td>
<td>$253</td>
</tr>
<tr>
<td>$30,000</td>
<td>$318</td>
<td>$364</td>
<td>$380</td>
</tr>
</tbody>
</table>

All students must be U.S. citizens or eligible non-citizens of the U.S. as defined by the U.S. Department of Education and must be enrolled in a program leading to a degree or an approved certificate in order to qualify for all of these programs.

Aid Program Description

- Perkins Loan
- Subsidized Federal Stafford Loan
- Unsubsidized Federal Stafford Loan
- Federal PLUS Loan for Graduate and Professional Students
- Federal PLUS Loan – for a Dependent Student Parent
- Alternative Loans
- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal TEACH Grant
- Ohio College Opportunity Grant (OCOG)
- Federal Work-Study (FWS)

Perkins Loan
- A federally funded loan administered directly by universities.
- The maximum yearly borrowing limit at the University of Toledo is $4,000.
- This is need-based aid available to students enrolled and attending at least half-time.
Loan entrance counseling is required for first-time borrowers at http://financialaid.utoledo.edu/Student_Loan_Process.htm
A master promissory note will be mailed, if one is not on file, and must be signed and returned to receive funds. This loan is interest free until nine months after graduation or dropping below half-time.
Interest accrues at a 5% fixed rate.

Subsidized Federal Stafford Loan
- The government pays the interest on the loan while the student is in school, during the six-month grace period, and during any deferment periods.
- Maximum borrowing limits for undergraduate students (effective 7/1/2012) with need: freshmen - $3,500, sophomores - $4,500, juniors and seniors - $5,500,
- This is need-based aid available to students enrolled and attending at least half-time.
- Loan entrance counseling and a signed master promissory note are required for first-time borrowers. Both may be completed at www.studentloans.gov
- The interest rate for new subsidized Stafford loans is 3.4% for undergraduates. This rate was scheduled to rise to 6.8%, but Congress took last minute action to retain the lower rate for 2012-2013. Repayment begins six months after graduation or dropping below half-time.

Unsubsidized Federal Stafford Loan
- Interest is charged from the time the loan is disbursed and that rate is 6.8% for all students.
- Dependent students are eligible for $2,000 in-addition to their subsidized loan annually.
- Independent student or a dependent student whose parent is denied the Parent PLUS Loan - borrowing limits: freshmen - $6,000, sophomores - $6,000, juniors and seniors - $7,000, graduate and professional students - $12,000 (if the student has no need the subsidized loan limit may be taken in unsubsidized as well).
- Must be enrolled and attending at least half-time.
- Loan entrance counseling and a signed master promissory note are required for first-time borrowers. Both may be completed at www.studentloans.gov

PLUS Loan for Graduate and Professional Students
- Graduate and professional students may borrow under the PLUS Loan Program up to their cost of attendance minus other estimated financial aid.
- Available to students enrolled at least half-time in graduate level course work with a successful credit check.
- The Department of Education’s PLUS Application Web site combines the application and the Direct Graduate PLUS Master Promissory Note (MPN) under one process. To electronically apply and sign the Direct PLUS MPN you must have a Federal PIN number. Complete the application, promissory note and entrance counseling at: http://www.studentloans.gov
- Repayment begins 60 days after the final disbursement of the academic year.

PLUS Loan – for a Dependent Student Parent
- This is a parental loan available to a credit-worthy eligible parent of a dependent undergraduate student. The student must be enrolled at least half-time with a successful credit check of the parent borrower.
- Yearly maximum borrowing limit is cost of attendance minus all other aid.
• The Federal Direct Parent PLUS Loan is a loan for the biological mother or father, custodial stepparent (if his or her information was reported on the FAFSA), or adoptive parent of a dependent undergraduate student. The Department of Education’s PLUS Application Web site combines the application and the Direct Parent PLUS Master Promissory Note (MPN) under one process. To electronically apply and sign the Direct PLUS MPN the parent must have a Federal PIN number.  
http://www.studentloans.gov
• Interest begins to accrue at a fixed rate (7.9%) after the first disbursement of the loan.
• Repayment begins 60 days after the final disbursement of the academic year, but can be deferred.

Alternative Loans

• Loans that are processed by various private lenders.
• Refer to http://www.utoledo.edu/financialaid/loans/Alternative%20Loans.html for more detailed information.
• Check with the lender for the interest rate, accrual time, and repayment information.

Federal Pell Grant

• Gift aid that is federally funded.
• This is need-based aid.
• Available to undergraduate students working on their first bachelor’s degree. The award prorates based on number of hours enrolled each term.
• The projected 2013-14 maximum academic year award is $5,550.
• This program is limited to 12 semester

Federal Supplemental Educational Opportunity Grant (FSEOG)

• Gift aid that is federally funded.
• A limited pool of money.
• Must demonstrate high need to be eligible.
• Available to undergraduate students working on their first bachelor’s degree and enrolled at least half-time each term.
• Recipients must also have Federal Pell Grant eligibility.
• The maximum yearly amount awarded is $600.

Federal Teach Grant Program

• The new Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant Programs provides up to $4,000 per year in grants for graduate and undergraduate students to students who intend to teach full-time in high-need subject areas for at least four years at schools that serve students from low-income families.
• The purpose of the Teach Grant is to meet the critical need of children attending low-income schools to have highly qualified teachers in high-need fields. Studies show quality teachers are the single most important factor on student achievement.*
• The annual award for an eligible undergraduate (including post-baccalaureate) or graduate student is:
  o Enrollment of 12 or more hours/semester $4000
  o Enrollment of 9 – 11 hours/semester $3000
  o Enrollment of 6 – 8 hours/semester $2000
• Enrollment of 5 or less hours/semester $1000
• The financial aid office will notify you if you meet the institutional criteria to be eligible for TEACH.

Ohio College Opportunity Grant (OCOG)
• Gift aid funded by the State of Ohio.
• This is need-based aid.
• Available to undergraduate students working on their bachelor’s degree.
• Must be Ohio resident.
• Award prorates for part-time enrollment down to half-time.
• The projected 2013-14 maximum academic year award is $856.

Federal Work-Study (FWS)
• A federally funded program and a limited pool of money.
• Awards are earned by working for eligible employers on campus or in community service jobs.
• This is need-based aid available to students enrolled at least half-time in a degree or certificate program. Certain coordinated summer unpaid internships and co-ops through specific professional programs of study may be an exception to the required 6 hours of enrollment for term eligibility.
• Students locate a job by reviewing job listings on the Web at http://www.utoledo.edu/utlc/career/studentemployment/student_employment.html Awards are based on working 10-20 hours per week; earnings from work are paid via a paycheck.