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ACCESSING YOUR FINANCIAL AID PACKAGE

Managing Your Portal Data

You should manage your University information through the [myUT portal](#). We encourage you to log into the portal weekly to manage your data and to stay aware of important deadlines and your status regarding enrollment, financial aid, billing, and payments.

We also expect you to review your official rockets.utoledo.edu email account at least once a week. Instructors and administrative offices will send updates and information to your official rocket email address.

The following are just a few of the activities you can do online:

- Review term course schedules
- Register and add/drop classes
- View grades
- Track your financial aid processing and documents requested for verification
- View your financial aid budget and financial 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 Package are determined by your demonstrated financial need, program guidelines, and available funding at the time the awards were made. The Office of Student Financial Aid (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, a faculty/staff fee waiver, or other fee waivers.
2. Any [Scholarships](#) awarded. If you have been awarded a scholarship and it doesn't appear on your Award Package, please contact Rocket Solution Central.
3. [Federal Pell Grant](#) (undergraduate students only)
4. [Ohio College Opportunity Grant \(OCOG\)](#) (undergraduate students only)
5. [Federal Supplemental Educational Opportunity Grant \(FSEOG\)](#) (undergraduate students only)
6. [Direct Subsidized Loans](#) (undergraduate students only)
7. [Federal Work-Study \(FWS\)](#)
8. [Federal Perkins Loan](#)
9. [Direct Unsubsidized Loan](#)
10. [Direct Parent PLUS Loan \(credit approval required\)](#)
11. [Direct Graduate PLUS Loan \(credit approval required\)](#) (graduate, law, and medical students only)

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 Awards are subject to change and may be rescinded or reduced if funding is insufficient or discontinued, or if tuition amounts change.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

Your Account Statement (E-Statement)

Your student e-Statement identifies the charges you have been assessed for the semester, as well as the payments that have been received to date. You can view/pay your charges at any time by accessing the [myUT portal](#). The e-Statement has hover features to provide detail about any fee assessed, as well as many links to assist with waiving charges when applicable. Please contact Rocket Solution Central if you have questions regarding your account statement.

After each semester begins, financial aid will be delivered to your UT 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 toward your account balance in its tentative status. **Authorized aid** is aid that is ready to disburse, but the date for disbursement has not yet arrived. Be sure to accept your aid through the [myUT portal](#), complete and return all requested documents, complete all promissory notes and entrance interview requirements, and enroll in 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 current year Finance Brochure at: http://www.utoledo.edu/offices/treasurer/finance_brochures.html. Also refer to the “Important Dates” list (concerning due dates, late fees, and registration cancellation) at: <http://www.utoledo.edu/offices/treasurer>.

DETERMINING YOUR ELIGIBILITY

Calculating Your Cost-of-Attendance

The purpose of financial aid is to supplement what a family can afford to pay for a student’s post-secondary education. You and your family have the primary responsibility for paying college costs. The following formula will help explain the “need-based” concept of financial aid eligibility:

Cost-of-Attendance (minus) Expected Family Contribution (equals) 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 by the Office of Student Financial Aid using federal guidelines and regulations. Each budget contains allowances for tuition, fees, room, board, books, supplies, transportation, and miscellaneous personal education-related 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 a family is reasonably expected to contribute for a student’s education during the academic year. This figure is derived from the Free Application for Federal Student Aid (FAFSA). The Federal Methodology formula, legislated by the U.S. Congress, is used to calculate two different figures – the parent contribution and the student contribution. Together, these make up the expected family contribution. The expected family contribution does not reflect what the family WILL pay, but rather what is a reasonable expectation.

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

Estimated Cost-of-Attendance

These estimates are more than your direct University charges. They include average costs for books, supplies, room, board, transportation, and miscellaneous personal expenses. All numbers are subject to OSFA adjustment. Your specific cost of attendance assumes full-time enrollment for the academic year and is listed on the back of your Award Package.

Please note that with the start of the 2016-17 academic year, there will be **term-based** cost-of-attendance (COA) budgeting. This means, for example, if your COA is calculated based on full-time enrollment and you drop a class, your COA will be recalculated to the appropriate budget level (three-quarter, half, less-than-half, or no longer enrolled). **This budget reduction could cause a reduction in aid eligibility for the term. The final review for registered hours will take place after the 15th calendar day of the term. To avoid incurring an unexpected bill and possible late fees, start the term with a class schedule you plan to complete.**

When this COA enrollment review is conducted, if your enrollment shows you are not enrolled full-time, the OSFA will place a “LTF Hold” on your financial aid which will prevent aid from disbursing until after the last day of the add/drop period each term. To remove this “LTF Hold” on your financial aid, you will need to submit a “Financial Aid Enrollment Certification Form”. If your self-certified enrollment matches your actual enrollment for the term, the “LTF Hold” will be removed.

EXAMPLE: Estimated Undergraduate COA budget*

Commuter (living with parents)	\$18,358
Off-Campus Resident	\$25,730
On-Campus Resident	\$25,468

*For Non-Ohio residents a \$9,338 tuition surcharge will be added to your budget (check to see if you can qualify for in-state residency to lower your cost).

Additional Eligibility Information

The amount and type of aid you are awarded in some programs is based on several factors, including:

State Residency

New Students: 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](#),
[Admission - Adult, Transfer, Military](#), or
[Online Degree Admission](#).

Continuing Students: You will retain the residency classification as determined at the time of your admittance to the University. Applying for Ohio residency requires an [Ohio In-State Residency Application](#) and supporting documentation. Please print the application for review and completion.

Class Level

Direct 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 class level this academic year, contact Rocket Solution Central about possible additional eligibility.

Enrollment Status

Unless otherwise stated, awards are based on full-time enrollment each semester. Less than full-time enrollment, or adjusting to less than full-time enrollment (dropping classes), may affect your award eligibility or award amounts.

In addition, students who don't successfully pass (grades of F, IN, U, NC, and W - in any combination) **ALL** enrolled courses for the term will be reviewed to determine if grades were earned. The last reported date of attendance submitted by an instructor will indicate if a student stopped attending a course, or if failing coursework was submitted. In this situation, a return of Title IV funds calculation will be done using the latest reported date from all of the courses.

Summer Semester Eligibility

Checklist for Summer Aid

1. Complete the 2016-2017 FAFSA.
2. Complete the Summer 2016 Financial Aid Request Form (available April 1 through July 10).
 - 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.
3. Enroll and attend at least half-time (required for most financial aid programs) in courses at the same level as your program. Summer half-time credit hours are as follows:
 - a. Undergraduate - 6 credit hours
 - b. Graduate - 4 credit hours
 - c. Law - 6 credit hours
 - d. Medical – 4 credit hours

If your FAFSA is selected for verification, if you are not enrolled, or if you do not meet the Standards of Satisfactory Academic Progress, your summer application will not be processed until the verification of your application is complete, you are enrolled, or your academic progress appeal is approved.

A summer award package will be made available to you when all three steps above are complete. You will receive an email notification when your summer award 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 term as the first term (header) of the academic year based on the following considerations:

Financial Aid Academic Progress

To remain eligible for federal aid, you 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.

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

Disbursement on Attending Hours

Aid will disburse based on the number of 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 as of the date you are attending at least half-time that aid will disburse to your student account.

Calculating Summer Aid Eligibility

Most aid programs do not increase in dollars to accommodate attending three terms during the academic year (summer, fall, spring). The Direct Loan award remains the same for the year; the loan would be divided into three terms (summer, fall, spring) instead of the standard academic year of two terms (fall, spring). The Federal Pell Grant is an annual award typically evenly divided between fall and spring terms. Students attending summer would instead use the Pell Grant for summer and fall terms. Because the Pell Grant is prorated for less than full-time attendance, students who enroll less than full-time in either or both terms will have remaining funds that can be used in the spring.

In accordance with federal regulations, if you never attend, stop attending, or withdraw from your courses, UT may be required to return a portion of the funds originally disbursed to your student account back to the Federal Title IV programs. 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 for paying charges originally covered by financial aid.

How we define module and summer session periods of enrollment and how changing enrollment/attendance during the term will affect the calculation of earned financial aid has changed due to updates in federal law. If you are enrolled in multiple sessions and find that 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 summer session ends before you withdraw from your next summer session, even if the next session has not begun and even if aid has already disbursed, the Office of Student Financial Aid will be required to recalculate your summer financial aid.

Example 1

You are enrolled 6 hours Summer Session I (May 12 – June 20) and 6 hours Summer Session II (June 23 – August 1). You drop both classes in Summer Session II on June 11. There would be no re-calculation of the aid that has already paid to your account because the courses were dropped prior to June 20, the end of Summer Session I.

Example 2

You enrolled in and successfully completed 6 hours Summer Session I (May 12 – June 20) and are also enrolled 6 hours Summer Session II (June 23 – August 1). You drop both classes in Summer Session II on June 22. There would be a re-calculation of the award package because the courses were dropped after the end of Summer Session I.

The University of Toledo communicates through your rockets.utoledo.edu email account. Please check your rockets email account on a regular basis for important updates, such as financial aid and billing information.

Engineering Co-Op

Students who are registered for an engineering co-op are considered to be full-time students by the University. If you are a financial aid recipient, you have the option of receiving federal financial aid (grants and loans) and/or alternative loans for the terms you 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, you must send an email from your 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
- your full name and Rocket Number
- the co-op term for which you are requesting financial aid
- the name(s) of the financial aid program(s) you are requesting to use

You should allow three working days for your request to be processed and should be aware that financial aid will not pay to your 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.*

If you wish to receive UT recruitment/merit scholarships, you must notify the Scholarship Services Office of your co-op so that your scholarship can be shifted to a future term. In addition, if you wish to use your scholarship for summer enrollment, you must notify the Scholarship Services Office **and** you must complete a summer aid application (available April 1 through the [myUT portal](#)). To notify the Scholarship Services Office of a co-op or to request to use a scholarship for summer enrollment, you must send an email from your 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, you 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 you have met all other satisfactory academic progress criteria.

Information for Graduate and Professional 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.

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

Special Circumstances

We recognize that special circumstances may affect your ability to pay college costs. A re-evaluation of your aid eligibility can be considered due to the following circumstances:

- Loss of earnings due to job loss, change in job, or extended medical leave.
- Loss of untaxed income, such as child support, unemployment, or worker's compensation.
- A change in your 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 [2016-2017 Special Circumstances Application](#) and return it to the Office of Student Financial Aid with all requested documentation. This application will be available May 18.

Your application will be reviewed to determine if a re-evaluation of your aid eligibility can be considered. If the supporting documentation is sufficient, the Office of Student Financial Aid will adjust your original aid 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 circumstances will result in an adjustment to your aid eligibility.

FINANCIAL LITERACY and MONEY MANAGEMENT TOOLS

The University of Toledo has created a [Financial Literacy and Money Management Tools](#) resource page to help students with many of the confusing money issues that come up while attending college. We offer resources through AccessReady (a Great Lakes Educational Loan Services product), CashCourse (a non-profit organization powered by NEFE), and several other sources to offer links to resources, articles, videos, calculators, and other helpful information to prospective, current, and alumni students and their families.

TYPES OF FINANCIAL AID

Scholarships

Types of Scholarships

- Merit Scholarships
- Out-of-State Scholarships
- Need-Based Scholarships
- Stackable Scholarships
- University Donor Scholarships
- Third-Party Scholarships

Merit Scholarships

The University of Toledo merit scholarships include the following annual awards based on a student's cumulative high school GPA, ACT/SAT, and core curriculum. These scholarships are awarded at the time of admission to the University.

- Honors Award \$6,000
- Regents Award \$3,500
- Trustees Award \$1,500

- Deans Award \$1,000
- Rocket Scholar Award Variable Amounts
- UT Achievement Award Variable Amounts

Merit scholarship renewal criteria include maintaining a 2.75 cumulative GPA and earning 27 UT credit hours within two semesters of the academic year. For students who do not meet these requirements, UT maintains an appeal process which is detailed in the full terms and conditions located at www.utoledo.edu/financialaid/scholarships.

Out-of-State Scholarships

These scholarships are awarded to students living outside of Ohio and Monroe County, Michigan at the time of admission to the University. These awards can be a combination of merit and/or out-of-state surcharge coverage.

- Out-of-State Award N/T Varied Amounts
- Online Out-of-State Award Varied Amounts
- Tower Scholar Award Varied Amounts
- Transfer Out-of-State Award Varied Amounts

Out-of-State scholarships besides the Online Out-of-State Award have renewal criteria that include maintaining a 2.75 cumulative GPA and earning 27 UT credit hours within two semesters of the academic year. For students who do not meet these requirements as well as students receiving the Online Out-of-State Award, renewal details can be found in the full terms and conditions located at www.utoledo.edu/financialaid/scholarships.

Should your residency change to in-state (Ohio resident) or Monroe County, Michigan, the out-of-state scholarship would be reduced by the portion of the scholarship designated to cover the out-of-state surcharge.

Need-Based Scholarships

The following scholarships are based on both academic merit and financial need as determined by the Free Application for Federal Student Aid (FAFSA).

- Blue and Gold Scholar Award Varied Amounts
- University Housing Award Varied Amounts
- UT Assistance Award Varied Amounts
- Out-of-State Assistance Award Varied Amounts
- Transfer Assistance Award Varied Amounts
- Transfer Out-of-State Assistance Award Varied Amounts
- Adult Assistance Award Varied Amounts
- Online Assistance Award Varied Amounts
- Online Out-of-State Assistance Award Varied Amounts

Renewal requirements for need-based awards typically include maintaining a 2.75 cumulative GPA and earning 27 UT credit hours within two semesters of the academic year. Additional requirements for these awards may include living on-campus in University housing (Housing Award) and filing a FAFSA annually (all need based awards). All renewal requirements and options to appeal are detailed in the full terms and conditions located at www.utoledo.edu/financialaid/scholarships.

Stackable Scholarships

Stackable Awards are competitive awards for students based upon donor criteria, academic department, participation in extracurricular activities, whether your parents graduated from UT, or if you have a sibling currently enrolled at UT.

A student can qualify for one or all of the awards listed below in addition to a merit, need-based, out-of-state scholarship or donor scholarship. Examples include:

- Phi Theta Kappa
- Sibling Award
- Legacy Award

Not all stackable scholarships are renewable. To determine if a scholarship is renewable, review your original award letter or its terms and conditions which can be located at

<http://www.utoledo.edu/financialaid/scholarships/>

Donor Scholarships

The University of Toledo has had many generous donors over the years. For each of the scholarships created from donor gifts, the donor determines the criteria for the award they establish.

Application deadlines for donor scholarships vary according to the awarding college and/or department. The majority of scholarship applications are available from December through March.

Most of the donor scholarships are awarded annually and require a new application each year. Students can use the scholarship search tool to view all or specific scholarships they may be eligible to apply for at <http://www.utoledo.edu/financialaid/scholarships/search>.

Recipients of donor scholarships are notified by letter and/or email notification to the student's rocket email account.

Third-Party Scholarships

Third-party scholarships are scholarships a student receives from an organization outside of the University of Toledo, such as a scholarship from their high school, bank, or church.

The majority of third-party scholarship awards are mailed to the University in check form. Each donor is different and can require students to complete various items, such as provide an official transcript after each semester to demonstrate their academic progress. These types of requirements are between the donor and the student. The University receives hundreds of third-party checks each year. We would not have knowledge of the various outside donor requirements or changes in requirements.

The address to which donors can mail checks is:

The University of Toledo/Scholarship Services MS 314
2801 W. Bancroft St.
Toledo, OH 43606

Once the Scholarship Office receives a check for a student, it is processed according to the donor's guidelines for the terms indicated.

Checks from third-party donors arrive continuously throughout each term. The scholarship office processes the checks in the order they are received. These scholarships will appear as financial aid on the student account statement.

If a student has a question regarding the dollar amount of the scholarship, please contact financialaidscholarship@utoledo.edu.

Federal Pell Grant

Federal Pell Grants are federally funded and eligibility is need-based. These grants are available to undergraduate students working on their first bachelor's degree. The award prorates based on the number of hours enrolled each term. The projected 2016-17 maximum academic year award is \$5,815. Eligibility for the Federal Pell Grant is limited to **12 semesters of full-time enrollment**.

Ohio College Opportunity Grant (OCOG)

Ohio College Opportunity Grants are funded by the State of Ohio and eligibility is need-based. These grants are available to Ohio residents who are undergraduate students working on their first bachelor's degree. The award amount prorates based on enrollment. The projected 2016-17 maximum academic year award is \$1416.

Federal Supplemental Educational Opportunity Grant (FSEOG)

Federal Supplemental Educational Opportunity Grants are federally funded and recipients must demonstrate high need and must also have Federal Pell Grant eligibility. Grants are available to undergraduate students working on their first bachelor's degree. At least half-time enrollment is required. There is a limited pool of money for awards. The maximum annual award is \$600.

Direct Subsidized Loans

The Direct Subsidized Loan is need-based aid available to undergraduate students enrolled and attending at least half-time. Based on your grade level and the information provided on your FAFSA, you may receive a Direct Subsidized Loan. Maximum borrowing limits (also known as "base amount") for undergraduate students with demonstrated need are:

Freshmen	\$3,500
Sophomores	\$4,500
Juniors and Seniors	\$5,500

The government pays the interest on the Direct Subsidized Loan while you are enrolled at least half-time, during the six-month grace period, and during any deferment periods. The interest rate for new Direct Subsidized Loans is 4.29%, but may change after July 1. Repayment begins six months after you graduate or drop below half-time. If you accept a Direct Subsidized Loan, you will need to complete [entrance interview](#) and a [promissory note](#) electronically at www.studentloans.gov. If you have no need and are therefore not qualified to borrow the Direct Subsidized Loan, the subsidized loan limit amount above may be awarded to you as part of a Direct Unsubsidized Loan.

Direct Unsubsidized Loan

The Direct Unsubsidized Loan is available to students enrolled and attending at least half-time. Maximum borrowing limits for the Direct Unsubsidized Loan are:

Dependent undergraduates	\$2,000
Independent freshmen and sophomores	\$6,000
Independent juniors and seniors	\$7,000
Graduate/Professional students	\$20,500

In addition to this award, dependent students will also be offered a Parent PLUS Loan. Dependent students whose parents do not pass the required credit check for the PLUS Loan, may apply for additional Direct Unsubsidized Loan funds up to:

Freshmen and Sophomores	\$4,000
Juniors and Seniors	\$5,000

Interest is charged from the time the loan is disbursed at the rate of 4.29% for undergraduate students and 5.84% for graduate/professional students. This interest rate may change on July 1.

Loan entrance counseling and a signed master promissory note are required for first-time borrowers. Both may be completed at www.studentloans.gov.

Direct Loans have origination fees which are deducted from the amount borrowed. Because of this, the actual loan amounts applied to your student account will be less than the amount listed on your Award Package. Due to processing deadlines, the last day to request loans each term is:

Summer 2016:	5 days prior to your last day of attendance
Fall 2016:	December 9, 2016
Spring 2017:	April 28, 2017

Direct Subsidized and Unsubsidized Aggregate (Life Time) Loan Limits

	<u>Subsidized</u>	<u>Combined Total (Subsidized and Unsubsidized)</u>
Dependent Undergraduate	\$23,000	\$31,000
Independent Undergraduate	\$23,000	\$57,500
Graduate and Professional	\$65,500	\$138,500
Graduate and Professional - Health Professions	\$65,500	\$224,000

Federal Work-Study (FWS)

The Federal Work Study program is federally funded and eligibility is need-based. This fund has a limited pool of money available to award each year. Awards are calculated based on 10 - 20 hours of work per week and are earned by working for eligible employers on campus or in community service jobs. Earnings are paid bi-weekly in paychecks to the student. Recipients must be enrolled at least half-time in a degree or certificate program. (An exception to the half-time enrollment requirement may be made for certain summer unpaid internships and co-ops through specific professional programs of study.)

You may locate jobs by reviewing job listings online at <http://www.utoledo.edu/success/ceics/rocketjobs/index.html>.

Federal TEACH Grant Program

The [Federal Teacher Education Assistance for College and Higher Education \(TEACH\) Grant Program](#) provides up to \$3,728 per year (amount may change effective October 1) in grants for graduate and undergraduate 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. If you are a TEACH grant recipient and you do not meet the service obligation, the grant funds received will convert to a Direct Unsubsidized Loan that you must repay with interest.

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 in student achievement.

The **annual award** for an eligible undergraduate (including post-baccalaureate) or graduate student is:

Enrollment of 12 or more hours/semester	\$3,728
Enrollment of 9 – 11 hours/semester	\$2,796
Enrollment of 6 – 8 hours/semester	\$1,864
Enrollment of 5 or less hours/semester	\$932

The Office of Student Financial Aid will notify you if you meet the institutional criteria to be eligible for TEACH. To be considered for notification, you must:

1. File the 2016-2017 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 UT College of Education in an eligible program.

If awarded a TEACH Grant, you must complete [TEACH Grant Initial and Subsequent Counseling](#) and the [TEACH Grant Agreement to Serve \(ATS\)](#).

Federal Perkins Loan

The Federal Perkins Loan is a federally funded loan administered directly by universities. The maximum yearly borrowing limit at The University of Toledo is \$4,000 for undergraduates. This is need-based aid available to students enrolled and attending at least half-time. This loan is interest free until nine months after graduation or dropping below half-time enrollment. Interest begins accruing at a 5% fixed rate after the grace period. Perkins Loan entrance counseling and Perkins Master Promissory Note (MPN) are required for first-time borrowers. Instructions regarding completing the entrance counseling and promissory note will be emailed to you after you accept a Perkins Loan. These must be completed prior to receiving funds.

For the 2016-2017 award year, graduate/professional students awarded Perkins must accept the Perkins Loan and have one Perkins Loan disbursement prior to September 30, 2016 to remain eligible for the Perkins Loan for the award year. No Perkins Loans will be available for 2017-2018 for graduate/professional students.

Undergraduate students will remain eligible for Perkins Loans through the 2017-2018 academic year as long as the 2017-2018 Perkins Loan is accepted and at least one Perkins Loan disbursement is made by September 30, 2017. The Federal Perkins Loan program will be ending on September 30, 2017.

Federal Perkins Aggregate (Life Limit) Loan Limits

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

Direct Parent PLUS Loan (credit approval required)

The Direct Parent PLUS Loan is a loan for the student's biological or adoptive parent or the student's stepparent, if the biological or adoptive parent has remarried at the time of application. 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 Direct Parent PLUS Loan is not based on need. The parent borrower cannot have an adverse credit history and a credit check is performed at the time of application. The parent borrower must be a U.S. citizen or eligible non-citizen and not be in default on any federal education loan or owe an overpayment on a federal education grant. PLUS loans may be used for educational expenses up to the cost-of-attendance minus all other financial aid. Interest is charged during all periods and accrues at a fixed rate of 6.84%, but may change on July 1. Repayment begins 60 days after the last disbursement of the loan, but repayment may be deferred for qualifying reasons.

The Department of Education's PLUS Application website combines the application and the Direct Parent PLUS Master Promissory Note (MPN) under one process. To electronically apply for the Direct Parent PLUS Loan and sign the Direct PLUS MPN, the parent must have a Federal Student Aid login and password. Your parent borrower will complete the application and the promissory note at: www.studentloans.gov.

If your parent is denied the PLUS Loan, you may request that the Office of Student Financial Aid review your Award Package to determine eligibility for additional Direct Unsubsidized Loan funds as discussed earlier. Federal PLUS Loans have origination fees which are deducted from the amount borrowed. Because of this, the actual loan amounts applied to your student account will be less than the loan amount listed on your Award Package.

Direct Graduate PLUS Loan (credit approval required)

The Direct Graduate PLUS Loan is available to students enrolled at least half-time in graduate or professional level coursework with a successful credit check. Graduate and professional students may borrow under the PLUS Loan Program up to their cost-of-attendance minus other estimated financial aid. Repayment begins 60 days after the final disbursement of the academic year, but repayment may be deferred for qualifying reasons.

The Department of Education's PLUS Request website combines the application and the Direct Graduate PLUS Master Promissory Note (MPN) under one process. To electronically apply for the Direct Graduate PLUS Loan and sign the Direct PLUS MPN, you must have a Federal PIN# or Federal login and password. You will complete the application, promissory note, and entrance counseling at www.studentloans.gov.

Alternative Loan Sources (credit approval required)

You may decide that the loans offered through the Direct Loan Program will not meet your needs, and you may opt to borrow through an alternative loan program. Not all loan programs are the same; therefore, 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 and/or co-signer. You apply for an Alternative Loan directly through your private lender of choice. The University will process an alternative loan from any qualified lender that you select.

Refer to <http://www.utoledo.edu/financialaid/loans/loanoptions.html> for more detailed information. Check with the lender for the interest rate, accrual time, and repayment information.

Important Loan Information

It is important that you understand your loan program(s) and your rights and responsibilities as a borrower. Your promissory note will explain your repayment options, grace period, deferment and cancellation opportunities, and interest rate. Please read it carefully. The loan amount on your Award Package is the maximum for which you are currently eligible. For optimum loan management, consider using a [budget worksheet](#), as you may not need to borrow as much as you've been awarded. Borrowing is a necessity for many. If you must borrow, though, manage your student loan debt carefully and do not borrow unnecessarily.

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.

Loan Repayment Estimator

The [Repayment Estimator](#) tool allows you to estimate your federal student loan payments using actual or estimated loan information under each available repayment plan.

TERMS AND CONDITIONS OF YOUR OFFER

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

Notify the Office of Student Financial Aid of Additional Assistance

If you receive additional funds not noted on your Award Package (e.g., department or non-University scholarships, veteran's benefits, graduate assistantships, residence hall advisor stipends, etc.), report these resources immediately to the Office of Student Financial Aid, even if you believe the agency making the award will also notify us.

Meet Enrollment Requirements to Receive Federal and State Aid

1. **Your Award Package is based on full-time enrollment at the time your eligibility for financial aid is determined.** 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, your Award Package may be adjusted and/or you may be required to repay all or a portion of the aid you received. Balances owed are subject to the collection process.
2. Financial aid does not pay for **audited classes**.
3. If you enroll **less than half-time**, you may not be eligible to receive most types of financial aid.

4. If you are awarded the **Ohio College Opportunity Grant (OCOG)**, it will be reduced proportionately if you are enrolled less than full-time.
5. If you are awarded the **Federal Pell Grant**, it will be reduced proportionately if you are enrolled less than full-time.
6. If you borrow a federal loan (**Direct Subsidized, Direct Unsubsidized, Direct PLUS, or Perkins**), you must enroll and attend at least half-time to maintain eligibility.
7. **Federal Pell, FSEOG, and OCOG** grant eligibility is restricted to students who have not yet earned a bachelor's degree.

Properly Use Funds Awarded

You may use awards listed on the Award Package only for educational expenses, both direct and indirect, that are a result of enrollment at UT for the academic year. When you accept this aid, you are authorizing UT to apply your awards directly to charges on your student account, provided that you complete all eligibility requirements including the electronic [forms required by the Treasurer's Office](#) (refer to the bottom of the Treasurer's page for instructions for forms). Excess refundable awards will be released to you.

Understand Your Responsibilities as an Aid Recipient

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

Maintain Satisfactory Academic Progress.

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

SATISFACTORY ACADEMIC PROGRESS – THREE CRITERIA

Federal regulations require 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. These regulations apply to all applicants, whether or not financial aid has been received previously. The satisfactory academic progress review will be conducted at the end of each term. (For scholarship renewal criteria only, academic progress is reviewed once each academic year after spring grades have been posted.) ***Federal regulations do not recognize academic forgiveness.***

Criterion 1 – Quality: Required Grade Point Average (GPA)

Your cumulative 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 unsatisfactory, the name will be shared with the Office of Student Financial Aid 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. If you receive all IN/PR grades for a term, your aid may be suspended. An excessive accumulation of IN/PR grades also may result in aid suspension.

Missing Grades

If you have missing grades (NR) in a term, your financial aid for subsequent terms will be withheld until the grades are posted and continued aid eligibility can be determined. You must contact Rocket Solution Central when missing grades are posted.

Criterion 2 – Pace: Total Earned Hours / Total Attempted Hours.

Every student (undergraduate, graduate, law, and medical) must successfully complete a **minimum of 67%** of the hours attempted. Level appropriate transfer hours are added to both attempted and earned hours for testing. A credit course is completed when a student earns a grade of A, B, C, D, PS, F, S, or NC. Grades of F, I, NC, W, IW, IP, and PR do not indicate a successfully completed course. **Federal aid is automatically suspended for students who earn no hours or GPA for an enrolled term.** Federal financial aid will pay no more than 30 credit hours of developmental courses.

Repeat Coursework

If you repeat a course that you have attempted but failed in the past, the credit hours for that course will be included in enrolled hours for federal financial aid eligibility purposes. If you successfully complete a course, but a higher grade is desired or required, you may repeat the course **one additional time** with the credit hours for that course being included in enrolled hours for federal financial aid eligibility purposes. Any further attempt of that course will not be included in enrolled hours for federal financial aid eligibility purposes.

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

Criterion 3 – Quantity Testing

Degree completion should take place in a period no longer than 150% of the published length of a program, which is defined as follows:

Undergraduate

Bachelor's	186 maximum attempted credit hours
Associate's/Undecided	99 maximum attempted credit hours
Certificate	45 maximum attempted credit hours

Graduate

Master's	70 maximum attempted credit hours
Doctoral	125 maximum attempted credit hours
Educational Specialist	45 maximum attempted credit hours
Certificate	30 maximum attempted credit hours

Law

134 maximum attempted credit hours

Medical

353 maximum attempted credit hours

Citation Process

1st citation:

You are placed on WARNING for one term. The student is required to complete the Satisfactory Academic Progress Certification Statement prior to federal aid disbursement.

2nd citation:

You are placed on SUSPENSION. An appeal may be allowed.

Upon **approval of an appeal**, you will be placed on PROBATION. Aid is awarded on a term by term basis. You are required to complete a Satisfactory Academic Progress Certification Statement prior to federal aid disbursement. Financial aid award amounts for students who are on PROBATION may be reduced.

Upon **denial of an appeal**, you have a status of DENIED, usually resulting in a minimum of 2 terms of termination of federal aid, or until you come back into compliance. You must use other resources to pay for attendance while your termination status is in effect. You may submit an appeal at any time, but appeal decisions are final.

If you bring your record back into compliance after being cited, your academic progress status is set to “good” standing, and the academic progress citation cycle restarts. No aid will be awarded for the terms the students failed to meet compliance.

Additional Academic Progress Actions

Students found to have provided **fraudulent admission data** can automatically be denied federal aid.

Federal aid is **automatically suspended** for students who earn no hours in an enrolled term. If you withdraw from, drop, or fail all classes in a term, you may be required to repay to the U.S. Department of Education any financial aid received for the term. This includes IN grades that become F grades after the term is over.

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.

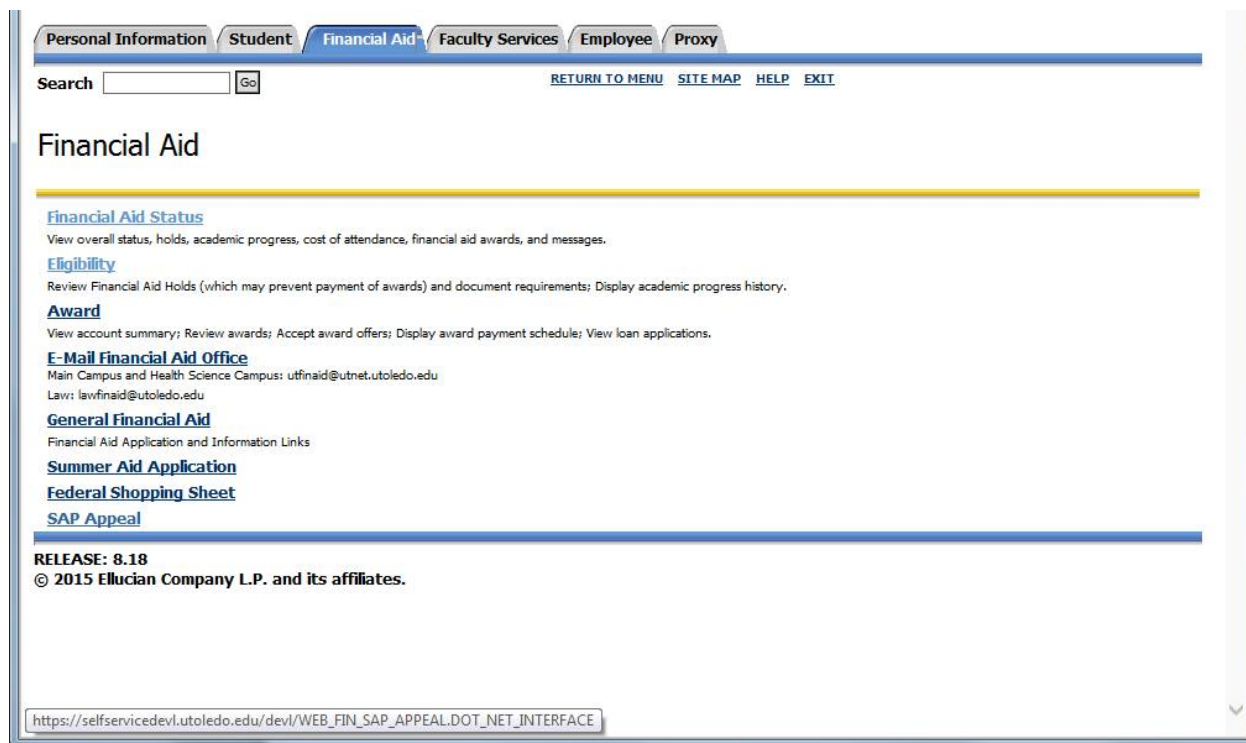
Unusual enrollment history – The Department of Education can require The University of Toledo to further review your enrollment history. Therefore, you may be required to provide supporting documentation from a third party professional, such as a doctor or lawyer, regarding the circumstances that led to one or both of the following situation(s):

1. You attended an institution and received federal Title IV financial aid, 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 financial aid 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 that you received federal Title IV financial aid at an institution(s) you didn't list on your admission application. This failure to disclose requires you

to submit an official academic transcript(s) for review, in addition to the third party documentation referenced above.

How to Reinstate Financial Aid Eligibility

To appeal for reinstatement of federal financial aid eligibility, you must complete the Satisfactory Academic Progress Appeal form available on your [myUT Portal](#). Under the Financial Aid Tab, click the SAP Appeal link.



You can also complete an electronic copy [here](#) and email it to financialaidSAP@utoledo.edu. During peak processing periods, it may take up to two weeks to review your appeal; therefore, it may be necessary for you to make other payment arrangements while an appeal is under review. All decisions are final. If an appeal is approved, you will receive an email from the Office of Student Financial Aid with additional information regarding the criteria necessary to maintain continued eligibility.

If you have been placed in a warning or probation status, you will need to complete a certification form, telling the financial aid office that you agree to meet all the academic progress requirements for the specified term. You will receive an email to your UT email address with information on completing the certification form available on your [myUT Portal](#).

If your appeal is denied, your federal financial aid eligibility will be terminated, usually for a minimum of two terms, or until you come back into compliance. You must use other resources to pay for attendance during these two terms, after which you may submit an appeal if you have completed all attempted hours and earned the minimum cumulative GPA required to reinstate federal aid (2.0 for undergraduate and law; 3.0 for graduate).

Semester Deadlines: In order for a SAP appeal (or certification) to be considered for the semester, it must be submitted by the end of the withdrawal period (roughly 60 days into the semester). Exceptions will be considered and reviewed by SAP committee for students with extenuating circumstances.

Appeal Limit: There will be no more than 3 appeals considered per student. If after the third appeal the student is still not in compliance, aid will be terminated at the University. Exceptions will be considered and reviewed by the SAP committee for students with extenuating circumstances.

WHAT STEPS TO TAKE FROM HERE

Now that you have reviewed and understand your Award Package, you need to make some decisions. The following is provided to assist you with how to communicate your decisions to us.

What to Do Now

1. **Set up your myUT (Student) account.** MyUT is your personalized account that allows you to log in to use UT's online resources including e-mail, financial aid services, orientation and much more. It's very important you do this as soon as possible after you are accepted to UT. To activate your UTAD account, follow this link for instructions: <http://www.utoledo.edu/it/FAQ/acc/acc2.html>
2. **Start checking your rockets.utoledo.edu e-mail account frequently**, as this is the main way that UT will communicate with you.
3. **Review all enclosures and respond to any requests for additional information** that come with the Award Package. You may monitor your document requests, tracking status, and Award Package through the [myUT portal](#).
4. **Notify the Office of Student Financial Aid of any additional financial aid** you have received that is not listed on the Award Package (e.g., department or non-University scholarships, veteran's benefits, graduate assistantships, residence hall advisor stipends, etc.). You will receive an email notification to review any resulting changes to your awards.
5. **Accept, decline, or decrease Direct Loan(s), Perkins Loan, and Work-Study offers** within 30 days of the date of your Award Package. Eligibility for awards accepted after 30 days cannot be guaranteed. Use your [myUT portal](#) to accept, decline, or decrease. If you want to reduce or decline an award you previously accepted, or you want to accept all or a portion of an award you previously declined, you will need to contact Rocket Solutions Central promptly to submit a change form.
6. **Complete entrance counseling and eSign the Direct Loan Master Promissory Note (MPN)** if you are a first-time and new Direct Loan borrower. These steps must be complete before any loan can be disbursed to your student account. Complete the counseling and MPN at: www.studentloans.gov.
7. **Federal Perkins Loan** - Instructions regarding completing the entrance counseling and promissory note will be emailed to you once you accept the loan.
8. **Parent PLUS Loan** – Your parent will complete the application and the promissory note at: www.studentloans.gov.
9. **Graduate PLUS Loan** - Complete the application, entrance counseling, and promissory note at: www.studentloans.gov.

10. **Check that your local and permanent address information on record** at UT is correct. If anything is incorrect, update it online through the [myUT portal](#).

Rights and Responsibilities

As an aid recipient, you have certain rights and responsibilities. It is in your best interest to learn as much as possible about the aid you are awarded, to know what is expected of you in terms of eligibility and use of those funds, as well as enrollment and academic progress requirements. If you aren't sure what your rights and responsibilities are as a borrower of Direct Loans, refer to your Master Promissory Note (MPN).

What to Do Later – Re-Applying For Aid

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

1. Complete the [Free Application for Federal Student Aid](#) (FAFSA). You can file online using your Federal Student Aid login and password. The new application will be available on January 1 of each year, at www.fafsa.ed.gov. You may receive requests from the Office of Student Financial Aid for additional documentation. Please respond to all requests as promptly as possible.
2. Submit your FAFSA prior to the suggested March 1 priority deadline.
3. Reapply for aid from other sources. It is your responsibility to know the application requirements and deadlines for other sources of aid you have received. For this information, contact the source or organization that awarded the funds to you.

DELIVERY OF YOUR FINANCIAL AID

When You Receive Your Aid

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

1. Responded to all requests for information from the Office of Student Financial Aid.
2. Accepted your aid awards. You can do this online through the [myUT portal](#).
3. Completed [entrance counseling](#) and signed the [promissory note](#) for accepted loans, if required.
4. Enrolled (and will attend) at least half-time for loan disbursement and full-time for full grant disbursement.

Any term that offers courses with staggered start dates (e.g., summer) may cause disbursement to be held until the start of the course that brings you to an eligible number of credit hours to receive your loan or grant.

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

How You Receive Your Aid

Direct Disbursement to Your UT Student Account

Grants, scholarships, and loans administered by the Office of Student Financial Aid are disbursed directly to your UT student account to pay for instructional, general, lab, surcharge, and University contracted room and board fees. In order for your financial aid to pay other charges on your account (e.g., parking, health insurance), you will need to provide your authorization by e-signing the *Title IV Consent* which is accessed through the [myUT portal](#) Student Tab. It is strongly recommended that you do this in order to help avoid late fees and/or collection activity.

Excess Aid

Refunds 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 can complete the *Direct Deposit Authorization* online through the [myUT portal](#) Student Tab. Early completion of this document is encouraged. If you choose not to use direct deposit, a paper check will be mailed to you. You must keep your local and permanent addresses current in order to receive mailed checks without delay. Please note that it may take 7-14 days longer to receive your refund by check.

Excess financial aid can also be transferred to your Rocket Card to purchase books. Funds are transferred to the Rocket Card as of the Monday of the week before the semester begins. You can request this transfer online by completing the *Transfer of Excess Financial Aid to the Rocket Card*, found on the [myUT portal](#) Student Tab. If you request a transfer of excess aid for one term, but don't wish to transfer excess aid each subsequent term, you will need to return to the *Transfer of Excess Financial Aid to the Rocket Card* and select the "Void Rocket Card transfer request" box.

If your parent borrows through the Parent PLUS Loan program, your parent will have excess PLUS Loan funds mailed to him/her.

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. You may use these earnings to pay for tuition, fees, room, board, books, and other educational 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 complete the employee *Direct Deposit Allocation*, accessed through the [myUT portal](#) Employee tab, to have your wages deposited directly into your personal bank account. This is the quickest and safest way to receive your pay.

Private Scholarship Checks

If your scholarship check is sent to the University, please have it sent directly to the Office of Student Financial Aid where it will be applied to your UT 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 Office of Student Financial Aid prior to July 1. 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 only you, it is your responsibility to notify the Office of Student Financial Aid that you received the scholarship money and then to use it to pay any outstanding balance on your student account, before using it toward additional costs that you incur.

HOW WITHDRAWING OR DROPPING AFFECTS YOUR AID

Tuition Refund Policy

It may be necessary to adjust your schedule during any given semester. If you drop from classes for any reason during the University refund period, you may receive a refund of instructional, general, tuition surcharge, or other fees at 100%, 80%, 60%, or 40% depending on the date of the dropped course. You may view the schedule used to determine refund percentages on the [Registrar's Office](#) website (select the academic term in the dropdown box). Be careful, though, since financial aid awards may change (be reduced) due to dropping after the start of any term. Know the criteria for use of all programs from which you receive funding before you decide to drop one or more classes.

Financial Aid Return of Title IV and Repayment Policy

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 Office of Student Financial Aid is responsible for returning funds in the following order:

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

RESOURCE LINKS

[Rocket Solution Central](#)

[myUT Portal](#)

[Financial Aid – Main Campus](#)

[Financial Aid – College of Law](#)

[Financial Aid – Medical College](#)

[Office of Undergraduate Admissions](#)

[Graduate Studies - Admissions](#)

[College of Law - Admissions](#)

[College of Medicine – Admissions](#)

[Office of Residence Life](#)

[Registrar's Office](#)

[Treasurer's Office](#)

[Free Application for Federal Student Aid \(FAFSA\)](#)

[StudentLoans.gov](#)

[U.S. Department of Education](#)

[Ohio Board of Regents](#)

[CashCourse](#)

[SALT – Money knowledge for college – and beyond.](#)