



2019-20 TERMS AND CONDITIONS OF FINANCIAL AID

Below are the terms and conditions, as listed in Banner Web, which are reviewed and accepted by a student prior to disbursement of financial aid awards for the award year:

Financial aid is subject to enrollment and attendance in an eligible program at ASU. All financial aid award letters will reflect awards based on full-time enrollment. As a result, students not enrolling as a full-time student (12 credits or more for an undergraduate, 9 credits or more for a graduate student) may need their packages revised and/or may receive less aid disbursed than awarded. For undergraduate students enrolled less than full-time, Pell Grants are prorated at less than 12 credits, and students may not be eligible for certain scholarship funds that require full-time enrollment. HOPE and Zell Scholarships are paid per credit hour, up to 15 hours, although the initial award is based on 15 hours. Both undergraduate and graduate students must be enrolled in and attending at least 6 hours and have not met any federal loan borrowing limits to be eligible for loan funding.

By accepting the Terms and Conditions you agree to and understand that:

- 1) Your financial aid eligibility is determined by the financial information provided by the student and/or parent and is subject to adjustment or cancellation if errors or conflicting information are subsequently discovered and cannot be resolved.
- 2) You agree, if asked, to provide information that will verify the accuracy of your completed forms for you and or your parent(s). This information may include, but is not limited to, federal or state income tax forms that you filed or are required to file, W-2 forms, and/or birth certificates. You also certify that you understand that the Secretary of Education has the authority to verify information reported on your Federal Financial Aid Application with the Internal Revenue Service and other federal agencies.
- 3) If you sign any document related to the federal student aid programs electronically using a Federal Student Aid Identification Number (FSAID), you certify that you are the person identified by the FSAID and have not disclosed that ID number to anyone else.
- 4) You are not in default on a federal student loan or have made satisfactory repayment arrangements.
- 5) You do not owe money back on a federal student grant or have made satisfactory repayment arrangements.
- 6) You will not receive a Federal Pell Grant from more than one college for the same period of time.
- 7) You must be enrolled in an eligible degree program and all coursework taken must be required toward the completion of your official degree program on record.
- 8) You must report any changes in enrollment, residency status, or receipt of additional resources in writing to the Office of Financial Aid. Additional resources such as scholarship, stipends, employer tuition assistance, fellowships, and vocational rehabilitation benefits may result in a reduction of the award and repayment of financial assistance received during the academic year.
- 9) Financial aid funds and/or refunds are intended to be used to cover any educationally-related expenses incurred by attending an institution of higher education and you agree to utilize your funds in this manner.
- 10) In order to receive financial aid, you must be making satisfactory academic progress (See the Financial Aid Satisfactory Progress policy on the ASU website, or request a copy at Ram Central) toward a degree.
- 11) If you purposely give false or misleading information, you may be fined up to \$20,000, sent to prison, or both.

Please be aware that the Albany State University Office of Financial Aid reserves the right to adjust your awards due to changes in your enrollment status, satisfactory academic progress status, availability of funds, or the receiving of conflicting information. ASU accepts no responsibility to replace any funds denied due to tardiness or failure to comply with regulatory guidelines. Any balance owed as a result of cancellation or adjustment of awards is the student's responsibility to pay. The student will be notified of any changes in federal, state, or institutional funds via ASU email.