

FINANCIAL AID RIGHTS AND RESPONSIBILITIES

This information is accurate at all Aurora University locations and subject to change without prior notice.

- A student has the right to know the criteria used to determine his/her financial need and the aid he/she has been awarded. A student also has the right to decline any or all of the awarded aid.
- Students must apply for financial aid every year. Aurora University highly recommends completing the Free Application for Federal Student Aid (FAFSA) as soon as possible beginning October 1. Students turning in financial aid paperwork and completing their 2023-24 financial aid file after May 1, 2023, may incur late fees and/or penalties.
- If a student has been selected for verification, he/she must submit requested items to the Office of Financial Aid. Verification must be completed before any financial aid, including loans, can be credited to their account. Please Note: The verification process may take longer if FAFSA corrections are required. Corrections to FAFSA information may result in changes to a student's financial aid eligibility, which a student would be notified of via a revised financial aid offer letter.
- Special Circumstance and Dependency Override Requests: There are times when a student may encounter a situation that is not reflected in the information requested on his/her FAFSA. If he/she has extenuating circumstances, he/she may complete a Special Circumstance or Dependency Override Request. The Office of Financial Aid reviews completed requests weekly. These forms are available under "Petitions and Appeals" at aurora.edu/forms2023 (<https://aurora.edu/admission/financialaid/forms/23-24.html>).
- A student must be enrolled at least halftime and maintain Satisfactory Academic Progress (SAP) in order to receive federal, state, and institutional financial aid. For additional information, refer to the Satisfactory Academic Progress Procedures at aurora.edu/satisfactoryacademicprogress (<https://aurora.edu/admission/financialaid/satisfactory-academic-progress.html>).
- Definitions of Enrollment per Semester:

| Type | Undergraduate | Graduate - Doctoral |
|---------------------|--------------------|---------------------|
| Full-time | 12 or more credits | 6 or more credits |
| Three-quarter time | 9 - 11 credits | 5 credits |
| Half-time | 6 - 8 credits | 3 - 4 credits |
| Less than half-time | < 6 credits | < 3 credits |

- Definitions of Academic Level: A student's academic level is a factor in determining their Federal Direct Stafford Loan eligibility.

| Academic Level | Credit Hours |
|----------------|---------------|
| Freshman | 0 - 29 hours |
| Sophomore | 30 - 59 hours |
| Junior | 60 - 89 hours |
| Senior | 90+ hours |

- Each student has a cost of attendance that is based on direct and indirect costs. **Direct costs** are those costs billed by the university. Your actual tuition and fee charges and housing and food charges (if living on campus) will reflect on your billing statement (e-Bill). **Indirect costs** are common school expenses that a student may incur while

attending college. These are NOT billable costs, but these costs are taken into account when determining your eligibility for financial aid. Indirect costs are based on the costs experienced by the average student and can vary based on individual spending decisions. For full-time (12-18 hours) traditional undergraduate students, the typical cost of attendance is displayed below. A similar formula is used with adjusted numbers that reflect costs for different student scenarios (ex: part-time, graduate, online, George Williams College of Aurora University, etc.). Specific direct charges can be found at aurora.edu/tuition.

| Category | On Campus | Off Campus |
|--|-----------------|-----------------|
| Tuition & Fees | \$28,220 | \$28,220 |
| Housing-Air Conditioned Double Room | \$7,300 | n/a |
| Food-Unlimited Meal Plan | \$5,940 | n/a |
| Total Direct Costs | \$41,460 | \$28,220 |
| Books & Supplies | \$1,200 | \$1,200 |
| Housing (Mortgage, Rent, etc.) & Food | n/a | \$4,248 |
| Transportation | \$1,458 | \$1,674 |
| Miscellaneous Personal Expenses (ex.: Clothing, toiletries, laundry, etc. and loan fee, if applicable) | \$1,818 | \$1,818 |
| Total Indirect Costs | \$4,476 | \$8,940 |
| Total Cost of Attendance | \$45,936 | \$37,160 |

- No federal or state aid will be awarded to a student who owes a refund or repayment on a Federal Pell Grant or Federal Supplemental Educational Opportunity Grant (SEOG) or who is in default on a Federal Direct Stafford Student Loan, Federal Direct PLUS Loan, or Federal Perkins Loan.
- All financial aid received in excess of a student's need and/or cost of attendance must be returned/repaid. The total of any financial aid programs designated as applicable toward tuition only cannot exceed the direct cost of tuition.
- If a student or other individual misreports information or alters documents to fraudulently obtain federal funds, this will result in the cancellation of aid and referral to the U.S. Department of Education's Office of Inspector General.
- The Student Accounts Office will apply federal and state financial aid to allowable charges such as tuition, fees, room, and meal plan as well as authorized miscellaneous charges per the Financial Responsibility Agreement form. Excess funds, if applicable, will be refunded to the student and/or parent within 14 calendar days from when the credit balance becomes available. **If a student receives a refund of credit and then has a reduction in financial aid, incurs additional charges, or withdraws from all courses, he/she is responsible for paying the outstanding balance.** If the student prefers to have any credit balance held on his/her student account during the academic year, he/she can arrange this with the Student Accounts Office.
- A student's enrollment in a program of study abroad approved for credit by AU may be considered enrollment at AU for the purpose of

applying for assistance under the FSA programs. The student must complete the Study Abroad Consortium Agreement Application and Contract.

- n. Students are responsible for reporting any of the following to the Office of Financial Aid:
 - i. Change in enrollment
 - ii. Change in living arrangements
 - iii. Change in academic level
 - iv. Receipt of tuition benefits/reimbursement from outside source
 - v. Receipt of an outside scholarship
- o. Summer financial aid requires a separate institutional application in addition to the FAFSA for the applicable academic year. Applications will be available beginning in December. If eligible for summer aid, he/she will receive an offer letter. He/She will also be notified if he/she is not eligible for aid during the summer term. Additional items may need to be submitted if requested.
- p. If borrowing a Federal Direct Stafford Student Loan for the first time, a student must complete an Entrance Counseling session. He/She must complete an Exit Counseling session if his/her enrollment falls below half time, prior to graduation, or upon leaving the university. At that time, he/she may contact the U.S. Department of Education to inquire about repayment and/or deferment of his/her federal loans. It is important for the student to recognize their obligation to repay loans.
- q. A student's loan disbursement dates have been predetermined by AU. Students enrolled in a semester or a modular program will have one scheduled loan disbursement each semester of attendance. Summer semester loan disbursements are based on summer course dates. The student's loan disclosure statement from the U.S. Department of Education will indicate his/her anticipated disbursement dates and amounts. Students will be notified by the Student Accounts Office via their AU email accounts upon arrival of their loan disbursement(s). Students can manage their federal loans at studentaid.gov (<https://studentaid.gov>).
- r. Tuition Refund Policy: Refer to the Payment of Charges Promise to Pay section of the Financial Responsibility Agreement form on the Student Accounts webpage for additional information. **Withdrawing from courses may reduce or eliminate financial aid based on a student's final enrollment.**
- s. Room and meal plan charges are subject to a different refund policy, which is determined by the Office of Residence Life.
- t. A student's eligibility for financial aid may be affected if he/she withdraws from any or all of his/her classes. Check with the Office of Financial Aid before withdrawing from any classes. If a student makes the decision to withdraw from Aurora University at any time, the student utilizes the "Withdraw from Aurora University" or "Request an Academic Leave of Absence" links located in Self-Service.
- u. Return of Federal Funds Policy: If a student withdraws, either officially or unofficially, before completing 60 percent of the term, and he/she has received Title IV federal funds the student may no longer be eligible for the full amount of the federal aid. Title IV (federal aid) includes: Federal Direct Stafford Loans, Federal Direct PLUS Loans, Pell Grant, Supplemental Educational Opportunity Grant (SEOG), and Iraq and Afghanistan Service Grant. The federal government requires schools to review the student's eligibility for these funds through a federally mandated formula to determine how much of the federal funding was "earned" up to the time of the student's withdrawal. The review and recalculation is called a "Return of Title IV Aid."

The Title IV funds that were disbursed in excess of the "earned" amount must be returned to the federal government by the university and/or the student. If the student received a refund from their financial aid, which was to be used for education-related personal expenses or non-university housing expenses, he/she may be required to return a portion of those funds to Aurora University. This portion represents funds that were intended to pay the student's education-related expenses through the end of the term. The amount to be returned to the University will be determined by the student's institutional costs, refunds he/she might have received for non-university expenses and the funds that must be returned to the government.

The amount of federal funds to be returned will be calculated from the date of the student's withdrawal. There are two types of withdrawals, official and unofficial. The student's type of withdrawal impacts this calculation and timing.

Official Withdrawal is when a student completes the withdrawal process. This can be achieved by using the "Withdraw from Aurora University" or "Request an Academic Leave of Absence" links on Self-Service or by the student dropping online all of their classes for a term. The date of official withdrawal used by Aurora University is the date that the Office of the Registrar receives the student's written request of the student's intention to withdraw or the date the student drops their last class in a term through the online system.

Unofficial Withdrawal is when a student stops attending classes, but does not withdraw from those classes or notify the university. A student in this scenario eventually will earn all grades of "F" for a term. When an instructor assigns an "F" grade they also must indicate the last date the student attended the class/participated in an "academically-related activity" (e.g. attended a class or lab, took an exam, submitted an assignment). The date of unofficial withdrawal will be the last date attended reported by the instructor. If it is impossible to establish a date that the student last participated in an "academically-related activity," the midpoint of the term will be considered the official last date of attendance, for the purpose of returning unearned Title IV funds.

Determining Aid Earned

Aid Already Disbursed

When a student withdraws after beginning attendance in the term, Aurora University's Office of Financial Aid will calculate the percentage of the term the student attended. This percentage is then used to determine the federal aid the student has earned. The federal calculation known as the Return of Title IV uses the following:

- Number of days in the term
- Number of days that the student has been enrolled for the term
- Student's institutional costs
- Student's federal funds received or eligible to receive

Once the student has been enrolled for 60 percent of the term, no more adjustments are made.

If the amount the student received (funds that were disbursed directly to his/her university student account and possibly refunded to the student)

is greater than the amount the student earned, the unearned funds must be returned to the U.S. Department of Education by Aurora University. This must be done as soon as possible, but no later than 45 days from the date of determination of the student's withdrawal. The student will be notified by Aurora University's Office of Financial Aid as to the result of the calculation to their federal financial aid, how it impacts their Aurora University student account, and any instructions on how to proceed if he/she is required to return funds to the government.

Aid That Could Be Disbursed

A student may be eligible for a post-withdrawal disbursement if, prior to withdrawing, the student earned more federal financial aid than was disbursed. If a student is eligible for a post-withdrawal disbursement for Title IV funds, it will be processed for the student and if it results in a refund it will be issued within 14 days of the credit balance.

Aurora University may automatically use all or a portion of the post-withdrawal disbursement of grant funds for tuition, fees, room and board (if applicable), and miscellaneous charges (as authorized on the Financial Responsibility Agreement form).

If the post-withdrawal disbursement includes loan funds, Aurora University must obtain the student's permission before it can disburse the loan. Students may choose to decline some or all of the loan funds so that he/she does not incur additional debt. A notice will be sent out to the student, and a signed response or email from their AU email account must be returned to the university within 14 days.

It is also important to understand that accepting a post-withdrawal disbursement of student loan funds will increase a student's overall student loan debt that must be repaid under the terms of the Master Promissory Note.

Returned Title IV Aid

Funds that are returned to the federal government are used to reduce the outstanding balances in individual federal programs. Financial aid returned must be allocated in the following order:

- a. Federal Direct Unsubsidized Stafford Loan
- b. Federal Direct Subsidized Stafford Loan
- c. Federal Direct PLUS Loans (parent or graduate)
- d. Federal Pell Grant
- e. Federal Supplemental Educational Opportunity Grant (SEOG)
- f. Iraq and Afghanistan Service Grant

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