



SPRING HILL COLLEGE

Office of Student Financial Services

Understanding Your Award **Financial Aid Rights and Responsibilities**

YOUR AWARD: Awards are typically made within two weeks after the Office of Student Financial Services receives the results of your Free Application for Federal Student Aid (FAFSA). Awards can be viewed on Badgerweb. Grants and scholarships will be passively accepted on your behalf. **All loans must be actively accepted by going to Badgerweb and ‘accepting’ the offer of loan funds.** Please note that until you complete your Entrance Counseling and your Master Promissory Note, and actively accept your loans on Badgerweb, it will show as \$0.00 in applied financial aid on your student account statement and you will be responsible to pay that balance.

PRIORITY FUNDING DEADLINE: Students seeking financial assistance at Spring Hill College must file the FAFSA by March 1, and have the verification process completed by April 15, in order to receive full consideration for all forms of assistance. The later we receive the FAFSA results, the more limited our ability will be to assist you. March 1 is also the priority awarding deadline for continuing students. We will continue to award as the results are received.

The award notification is subject to revision for any of the following reasons:

1. The Office of Student Financial Services discovers an error, clerical or other, on your award.
2. In the process of verifying the reported information, we discover an error that changes your eligibility.
3. New regulations governing federal or state programs could be issued, creating a change in your eligibility.
4. If funding levels of federal or state programs are adjusted, changes may be required.
5. If you receive additional assistance from a source not listed on your most recent award, your eligibility for some programs may be affected (**includes outside scholarships**).
6. Not meeting Satisfactory Academic Progress as stated in the Spring Hill College Bulletin (2.0 cumulative GPA and 66.67% completion rate) or failure to maintain full-time enrollment status (12 credit hours or more for undergraduates and 9 credit hours for graduates) may affect your eligibility for some forms of assistance.
7. You do not complete all required financial aid applications for need-based federal, state and institutional aid, or you fail to respond to requests of information for verification of the FAFSA data.

8. If your housing status changes from on-campus to commuter status, your Spring Hill grant and other campus-based aid may be reduced.

YOU MAY ACCEPT OR REJECT AID: You have the right to decline all or part of the self-help (student employment and/or loans) without effecting your grants or scholarships. The amount of self-help declined by the student must be provided by the family.

ESTIMATED FINANCIAL AID AWARDS: Your award may be “ESTIMATED” due to a variety of circumstances that you may need to address and resolve before your financial aid award can be finalized and disbursed. You are required to monitor your outstanding requirements on Badgerweb and submit the necessary documentation as soon as possible. If you fail to complete the financial aid process by the priority deadline of March 1, your financial aid eligibility may be effected or you may not be eligible for a variety of funds that you may have received in previous years. If you are selected for “Verification,” you will need to provide the Office of Student Financial Services a variety of documents to validate the information you submitted on your Free Application for Federal Student Aid (FAFSA). Your awards will remain estimated until the Office of Student Financial Services completes the verification process. Your final award may differ from any estimated awards as the result of information presented during the verification process.

SPRING HILL ACADEMIC SCHOLARSHIPS: Spring Hill academic scholarships are provided through the College’s General Scholarship Fund. These scholarships are renewable for up to 10 consecutive semesters of undergraduate enrollment. If you are receiving an academic scholarship, you must maintain the stipulations in your scholarship(s) agreement, including the GPA requirement. If you fail to meet those stipulations, you may lose your scholarship(s) until you regain eligibility. The college will not make up the loss of your scholarship with additional aid resources.

SPRING HILL GRANTS: Spring Hill grants are provided by Spring Hill to help meet demonstrated financial need as determined by the FAFSA. Because your circumstances may vary, grants are subject to change from one year to the next. After your award, you may receive notice that your Spring Hill grant has been completely or partially replaced by named funded or endowed scholarships. **If you are the honored recipient of a named scholarship, you will be asked to write a thank you letter to the donor.**



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RESPONSIBILITIES OF FINANCIAL AID

RECIPIENTS: You are expected to complete the FAFSA each year. You should report any significant changes in your family's financial situation (i.e., loss of job, death of a parent, catastrophic illness) to the Office of Student Financial Services in writing in the form of a brief letter. Also, you are required to report to the Office of Student Financial Services any scholarships, awards, or other funding received from outside sources to be used at Spring Hill.

PAYMENT OF AWARDS: All federal, state and institutional funds are disbursed directly to the student's account at the beginning of each term, after add/drop. Half of the total award will disburse each semester. Please note that all subsidized, unsubsidized and PLUS loans will have a federally required origination fee deducted from the awarded amount. The net disbursement of the loan will differ from the awarded amount due to this origination fee deduction.

STUDENT EMPLOYMENT: Federal Work Study (FWS) is an employment program, not a grant. You are expected to perform a job to earn the money. Being re-awarded FWS in subsequent years depends upon funding levels, date of FAFSA filing, prior job performance, and availability of jobs on campus. You are responsible for securing your employment through CareerBeam. You will be paid by check or direct deposit on a bi-weekly basis for the hours you work.

ATHLETIC SCHOLARSHIPS: Student Athletes are required to file the FAFSA before receiving an aid offer. Recipients of a full-ride athletic scholarship, who are Federal Pell Grant eligible, may have the amount of the athletic scholarship reduced. The total scholarship and grant **cannot exceed the cost of attendance** at Spring Hill College. Athletes who choose to live in either super singles or the Fairway Apartments will be required to pay the difference of the cost of their housing and the highest double occupancy room rate. Athletic grant-in-aids will be applied to financial aid awards annually after the awarding of merit, competitive academic, and need-based awards have occurred. A new grant-in-aid will be issued to student athletes chosen for renewal. If not renewed, a student athlete will receive a reduction/cancellation letter with option to appeal.

BOOKSTORE ADVANCE: You may be eligible for a bookstore advance if your financial aid exceeds your direct charges. Even though you may receive a notification that you have funding to cover the purchase of text books, you are ultimately responsible for verifying the accuracy of the advance and for all charges incurred if the amount of the voucher is less than estimated. This advance is for the

purpose of textbooks and related academic supplies only. You do not have to use your bookstore advance, but can decide to receive a refund check to cover the purchase of your books. If you decide to use your refund check, the earliest the refund will be available is 14 days after your financial aid has been credited to your student account after the add/drop period. It is your responsibility to cover the cost of your textbooks in the timeframe required by the faculty instructing each course.

ENROLLMENT FREEZE: The college will freeze your enrollment at the end of add/drop period for each semester. This means that you must make any and all adjustments to your course schedule before the end of the add/drop period to avoid any potential funding issues with repeat courses or being enrolled less than half-time. Once your course schedule has been completed, any Pell Grant for which you are eligible as determined by the FAFSA will not adjust regardless of any changes to your enrollment. However, state aid will adjust and may result in a repayment due to the state from the student. There are no exceptions to this policy.

REPEAT COURSEWORK: If you receive a passing grade for a course and need to enroll in the same course for any reason, your financial aid may be effected. You can only receive aid for a repeat class with a passing grade once. Repeat courses with Fs will be covered by aid. You must work with your academic advisor to ensure that you maintain full-time status in order to receive all of your financial aid. By the end of add/drop period, if you have not enrolled in full-time credits, your financial aid will be prorated based on the total of all the new courses that have not already been paid for by your financial aid.

FULL-TIME ENROLLMENT: Most federal, state and institutional aid programs require that you be enrolled as a full-time student. Full-time enrollment for Spring Hill College undergraduate students is defined as at least 12 credits for the fall and spring semesters. Enrollment of less than 12 credits per semester will result in deduction of aid.

SPRING HILL EMAIL ACCOUNT: Spring Hill College Office of Student Financial Services communicates with students and their parents by e-mail. You are responsible for monitoring your SHC email account and for checking it regularly. The information communicated through @EMAIL.SHC.EDU email or sent to student or parent personal email is highly important. You are responsible for the consequences of any missed deadlines or change in eligibility due to unresolved issues.



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LOAN PROGRAM INFORMATION: Loan funds will be delivered to the school electronically (EFT) and then applied to the student's account.

FEDERAL PERKINS LOAN PROGRAM: The Federal Perkins Loan Program is a low-interest, long-term loan with ten years maximum length of repayment. The minimum monthly payment is \$40, with principal and interest payments beginning nine months after the borrower ceases to be at least a half-time student in a degree or certification program. Each recipient of a Perkins Loan is required to sign a master promissory note outlining the conditions of repayment in the Office of Student Financial Services. Perkins Loans are restricted by Federal regulation to the neediest population. These loans are administered by Spring Hill College and all paperwork will be handled at Spring Hill. Only prior recipients will be eligible for this program during the 2017-18 award year. The terms and conditions of this loan may be subject to change with federal regulations.

FEDERAL DIRECT LOAN PROGRAMS: **First-time borrowers are required to complete Entrance Counseling and a Master Promissory Note (MPN) prior to school certification at www.studentloans.gov.** There are two types of Direct Loans: Subsidized and Unsubsidized. If you have sufficient eligibility as determined by the FAFSA, the Direct Loan will be subsidized by the federal government; that is, the interest* on the loan will be paid by the federal government as long as you are enrolled at least halftime in a degree or certification program at an approved institution of higher education. If you are not eligible for the interest subsidy, the loan will be made to you on an unsubsidized basis. Your loan will accrue interest* after it is disbursed to your student account. Interest payments may be deferred while you are in periods of enrollment. You can keep track of your loans by visiting www.nsls.ed.gov.

The subsidized and unsubsidized loan interest rates are decided annually by the Department of Education. You will be able to see the current interest rates in Badgerweb.

All graduate level loans are now unsubsidized. These loans are obtained from the Federal Direct Loan Program and eligibility must be certified by Spring Hill College.

Subsidized loans disbursing after July 1, 2012 will have interest subsidies through the end of the student's last day of attendance as an at least half time student. It will no longer be subsidized through the student's grace period per federal regulations. There may be a default and/or origination fees associated with some student loans. A full disclosure of those fees will be provided by the Department of Education and will be withheld from the gross loan amount. The

maximum total annual eligibility for a Federal Student Loan (combination of both subsidized and unsubsidized loan with a minimum of \$2,000 being unsubsidized) is as follows: \$5,500 for a first-year undergraduate student (less than 30 completed hours), \$6,500 for a student classified as a sophomore (30 completed hours), and \$7,500 for students classified as either a junior (60 completed hours) or senior (94 completed hours).

If you wish to decline any portion of your loans, please view your award in Badgerweb or contact the Office of Student Financial Services at financialaid@shc.edu, (800) 548-7886, or (251) 380-3460.

FEDERAL PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS): The PLUS is a loan made to the parent of an undergraduate student to help meet educational costs. The maximum PLUS for which a parent may apply in any academic year is the difference between the budgeted cost of attendance and any assistance the student is eligible to receive. The parent's ability to obtain a PLUS is subject to credit approval. (If credit is denied, the student may be eligible for an additional unsubsidized loan.) The PLUS Loan is a fixed interest* and has a maximum repayment period of ten years. Origination and insurance fees are withheld from the gross amount of the loan. A full disclosure of the terms of the loan will be made.

Parents interested in obtaining a PLUS should complete an application at www.studentloans.gov and sign a master promissory note prior to school certification. For a PLUS increase, parents should notify the Office of Student Financial Services and sign a request for the additional amount they wish to borrow.

*Direct and PLUS Loan interest rates for later disbursement dates are subject to change per federal regulation.

NOTE: Any required deposit cannot be taken from the assistance listed on your award letter. The student must forward those deposits directly to the Office of Admissions.

Office of Student Financial Services

financialaid@shc.edu
(251) 380-3460 or (800) 548-7886

Financial Aid Counselors:

Last Name A-G: Bethany Brown (bjbrown@shc.edu)
Last Name H-N: Nicole Mackendree (nmackendree@shc.edu)
Last Name O-Z: Rebecca Robinson (rrobinson@shc.edu)