

**GOVERNORS STATE UNIVERSITY**



# Financial Aid Guide

## 2011-2012



***Governors State***  
UNIVERSITY

Dear Student:

The Office of Financial Aid is a student service office that exists to help you finance your education. This guidebook was prepared to help you understand your financial aid award letter and the policies of our office. As a recipient of financial aid from Governors State University, you will be responsible for a large number of requirements mandated by federal and state laws and regulations. Your financial aid awards are based on the information you provided on your 2011-2012 Free Application for Federal Student Aid (FAFSA). Remember, you need to complete a renewal FAFSA for each new school year. The FAFSA is available in January each year. Also, for most types of financial aid you must be registered at least half-time. Half-time enrollment is six hours for undergraduate and graduate students and three hours for doctoral students. You can only get federal or state financial aid at one college or university per term. The act of accepting the financial aid award(s) signifies that you have read, understand and are aware of the information in this booklet.

The mission of the Office of Financial Aid is to service the financial needs of GSU students while remaining in compliance with the regulations governing student aid. We are committed to:

- ▶ providing quality customer service
- ▶ educating our students on the financial assistance available, the various deadlines and the student's responsibilities; and
- ▶ delivering financial assistance in a timely and efficient manner.

To make certain we are providing quality customer service and meeting the needs of our students, we have assigned every student a Financial Aid Advisor. The assignment is based on the first letter of your last name.

<u>First Letter of Last Name</u>	<u>Financial Aid Advisor</u>	<u>E-mail Address</u>
A through K	Brenda Moore Financial Aid Advisor IV	bmoore@govst.edu
L through Z	David Weinberger Assistant Director	dweinberger@govst.edu

The Financial Aid Advisors are here to assist you, so please feel free to contact your advisor with any questions you may have.

On behalf of the Office of Financial Aid, we wish you success during the upcoming school year.

# TABLE OF CONTENTS

Financial Aid Program Guide.....	1
Awarding Criteria .....	2-3
Types of Financial Aid.....	4-6
Understanding Your Award Letter .....	7
Financial Aid Posting/Disbursement.....	8
Withdrawal & Refund Policy .....	9
Rights & Responsibilities .....	10
Satisfactory Academic Progress Policy .....	11-13
Additional Information.....	14-15
Contact Us .....	16

# FINANCIAL AID PROGRAM GUIDE

PROGRAM	ELIGIBILITY CRITERIA	ENROLLMENT REQUIREMENTS FOR DISBURSEMENT	PROGRAM INFORMATION AND COMMENTS									
Federal Pell Grant	Undergraduate students seeking their first bachelor's degree.	12+ hours = 100% of award 9-11 hours = 75% of award 6-8 hours = 50% of award 1-5 hours = 25% possible 0 hours = 0% of award	Federal government selects recipients and determines amount of the grant.									
Illinois Student Assistant Commission Monetary Award Program (MAP)	Undergraduate students who are Illinois residents and are seeking first bachelor's degree.	PLEASE SEE PAGE 5 FOR DETAILED MAP CHART.										
Federal Supplemental Educational Opportunity Grant (FSEOG)	Federal Pell Grant eligible undergraduate students seeking first bachelor's degree.	6+ hours = \$350 1-5 hours = \$0	Minimum \$100 a term Maximum \$350 a term									
Federal Perkins Loans	Undergraduate, graduate and doctoral students with financial need.	<u>Undergraduate</u> 6+ hours = \$1000 1-5 hours = \$0 <u>Graduate</u> <u>Doctoral</u> 6+hours = \$2000    3+hours = \$2000 1-5 hours = \$0      1-2 hours = \$0	Must attend a pre-loan interview each semester.									
Federal Direct Loan  Subsidized	Undergraduate, graduate and doctoral students with financial need.	Must be enrolled for at least half-time. Half-time enrollment is six hours for undergraduate and graduate students and three hours for doctoral students.	<b>YEARLY LIMITS</b> Junior/Senior      \$100-\$5,500 Graduate            \$100-\$8,500 Doctoral             \$100-\$8,500 Funded by the federal government. <b>Maximum based upon financial need and cost of attendance.</b> Total of subsidized and unsubsidized may not exceed the grade level maximum each year. Interest rate: New borrowers - variable rate linked to the 91 day treasury bill, plus 2.5% but not to exceed 8.25%. The current fixed rate is 6.8% for graduate and doctoral students and 5.6% for undergraduate students. Old borrowers - continue to borrow at their original rate.									
Unsubsidized	Undergraduate, graduate and doctoral students without financial need.	Must be enrolled for at least half-time. Half-time enrollment is six hours for undergraduate and graduate students and three hours for doctoral students.	<b>YEARLY LIMITS</b> <table style="margin-left: 20px;"> <tr> <td></td> <td>Dependent</td> <td>Independent</td> </tr> <tr> <td>Junior/Senior:</td> <td>\$5,500</td> <td>\$10,500</td> </tr> <tr> <td>Graduate and Doctoral:</td> <td></td> <td>\$20,500</td> </tr> </table> Funded by the federal government. <b>Maximum based upon financial need and cost of attendance.</b> Interest accumulates while enrolled. Total of subsidized and unsubsidized may not exceed the grade level maximum each year. Interest rates: Old borrowers - variable rate linked to the value of the 91-day treasury bill, plus 2.77% but not to exceed 8.25%. The current fixed rate is 6.8% for graduate, doctoral and undergraduate students. Old borrowers - continue to borrow at their original rate.		Dependent	Independent	Junior/Senior:	\$5,500	\$10,500	Graduate and Doctoral:		\$20,500
	Dependent	Independent										
Junior/Senior:	\$5,500	\$10,500										
Graduate and Doctoral:		\$20,500										
Federal Work-Study (FWS)	Undergraduate, graduate and doctoral students with financial need.	Must be enrolled for at least half-time.	The number of hours you work depends on the amount of the FWS award and your time availability. Contact Career Services for job availability.									
Illinois Veterans Grant	Grant for veterans of the armed forces who are Illinois residents.	None	Contact the Illinois Student Assistance Commission for eligibility requirements. A copy of the IVG eligibility letter must be submitted to the OFA.									
Illinois National Guard Grant	Grant for members of the Illinois National Guard.	None	Contact the Illinois Student Assistance Commission for eligibility requirements. Students must reapply every year, and submit the original eligibility letter to the OFA.									
Missing in Action/ Prisoner of War Grant	Grant for eligible dependents and spouses.	None	Contact the Illinois Student Assistance Commission for eligibility requirements. A copy of the MIA-POW eligibility card must be submitted to the OFA.									
University Tuition Waiver	Waiver for undergraduate, graduate and doctoral students.	Must be enrolled for at least half-time.	Contact the college you are enrolled in for the application process.									

# AWARDING CRITERIA

Cost of Attendance (student budget) represents the amount of money or resources you will need for the academic year based on your projected enrollment. These costs include tuition, fees, books, supplies, housing, transportation, clothing, and miscellaneous expenses. This figure is not a total amount owed to the university by the student; it is an estimate of your costs for the academic year.

Parent Contribution (applies to any dependent student) is the calculated amount that your parents are expected to contribute toward your educational expenses based upon the information you provided on your financial aid application.

Student Contribution is the calculated amount you are expected to contribute toward your educational expenses based on the information you provided on your financial aid application.

Financial Need is defined as the difference between the cost of the attendance and the parent and/or student contribution.

$$\begin{array}{l} \text{Cost of Attendance} \\ - \text{Parent Contribution} \\ - \text{Student Contribution} \\ \hline = \text{Financial Need} \end{array}$$

Your financial need along with your expected family income (EFC), determines the award amount you are eligible for in many of the financial aid programs.

Once your financial need has been determined, the Office of Financial Aid assembles your financial aid award(s) or "award package." The components of this package may consist of scholarships, grants, loans, and employment and may be awarded singularly or in various combinations. Each package is put together based upon your academic level, enrollment hours, and availability of financial aid resources. The categories are as follows:

## **Undergraduate Students (Seeking a First Bachelor's Degree)**

If eligible, the Federal Pell Grant is the first type of assistance included in your package. This grant serves as a base for all other types of assistance. The Illinois Student Assistance Commission (ISAC) then awards all eligible residents of Illinois a Monetary Award Program (MAP) grant. If you are eligible for a Federal Pell Grant, a Federal Supplemental Educational Opportunity Grant (FSEOG) may be awarded. The next financial aid source awarded would be Federal Work-Study. The Federal Perkins Loan would be awarded (if funds are available), then the Federal Direct Loan would be awarded up to your financial need.

## **Graduate, Doctoral, and Second Degree Seeking Undergraduate Students**

The financial aid resources available are Federal Work-Study, Federal Perkins Loan, and the Federal Direct Loan. If you indicated you wanted work only, the Federal Work-Study would be the only financial aid source awarded.

## **Budget**

The Office of Financial Aid attempts to award 100% of a student's demonstrated need through a combination of grant, loan and work awards. All awards are contingent upon file complete date, institutional maximums, and fund availability. The Office of Financial Aid develops an institutional packaging philosophy to ensure consistent, equitable and fair distribution of financial aid funds.

Every budget is constructed with tuition, fees, books, personal expenses, transportation, living expenses and loan fee. Books, personal expenses, transportation and living expenses are the same for every student. However, the tuition and fees assessment is based on academic level (doctoral, graduate or undergraduate), enrollment hours and term of admission. Also, the loan fee is based on academic level.

The Guaranteed Tuition Plan allows an undergraduate Illinois resident who registers for the first time at GSU during an Academic Year the assessed tuition rate for that semester and the following eleven semesters. For example, an undergraduate Illinois resident who registers for the first time at GSU during the Academic Year 2011-2012 will be assessed the 2011-2012 tuition rate for that semester and the following eleven semesters.

Listed on next page are examples of budgets for an Illinois resident for 2011-2012. Not all items may be applicable to your individual situation. Please review your online account or contact the Cashier's Office at 708.534.4055 for questions relating to your actual charges.

# ESTIMATED FINANCIAL AID BUDGETS PER SEMESTER

<b>Full-Time Doctoral 12 Hours</b>	
Tuition	\$5,532
Fees	685
Books	700
Personal Expenses	1,500
Transportation	1,500
Living Expenses	4,000
Loan Fee	60
<b>TOTAL</b>	<b>\$13,977</b>

<b>Half-Time Doctoral 6 Hours</b>	
Tuition	\$2,766
Fees	409
Books	700
Personal Expenses	1,500
Transportation	1,500
Living Expenses	4,000
Loan Fee	60
<b>TOTAL</b>	<b>\$10,935</b>

Doctoral students tuition may vary based on program.

<b>Full-Time Graduate 9 Hours</b>	
Tuition	\$2,394
Fees	547
Books	700
Personal Expenses	1,500
Transportation	1,500
Living Expenses	4,000
Loan Fee	60
<b>TOTAL</b>	<b>\$10,701</b>

<b>Half-Time Graduate 6 Hours</b>	
Tuition	\$1,596
Fees	409
Books	700
Personal Expenses	1,500
Transportation	1,500
Living Expenses	4,000
Loan Fee	60
<b>TOTAL</b>	<b>\$9,765</b>

<b>*Full-Time Undergraduate 12 Hours</b>	
Tuition	\$2,916
Fees	685
Books	700
Personal Expenses	1,500
Transportation	1,500
Living Expenses	4,000
Loan Fee	37
<b>TOTAL</b>	<b>\$11,338</b>

<b>Half-Time Undergraduate 6 Hours</b>	
Tuition	\$1,458
Fees	409
Books	700
Personal Expenses	1,500
Transportation	1,500
Living Expenses	4,000
Loan Fee	37
<b>TOTAL</b>	<b>\$9,604</b>

\*First time GSU student for Fall 2011

## Undeclared and Non-Degree Students

Non-degree seeking students are not eligible for federal financial assistance. However students enrolled in the Teacher Certification program may be eligible for the Federal Direct Loan.

## Adjustments to Financial Aid Packages

The Office of Financial Aid reserves the right to adjust your award package without prior notice. The reasons for this include, but are not limited to, the following:

- ▶ Failure to respond to the award letter or request for information
- ▶ Outside resources that were not originally taken into account (i.e., tuition waivers, scholarships)
- ▶ Factors making you ineligible for the aid awarded (i.e., lack of enrollment, satisfactory progress cancellation)
- ▶ Changes were made in institutional, federal, or state policies and/or regulations since the time of your original award
- ▶ You or the Office of Financial Aid made changes on your Student Aid Report (SAR)

Award packages may be increased, decreased, or canceled for one of the reasons noted above, or for a variety of other reasons. You may receive an Award Letter stamped "Revised" if your award package is adjusted.

# TYPES OF FINANCIAL AID

This section will review all the major financial aid programs at GSU. By completing the Free Application for Federal Student Aid (FAFSA), you are automatically considered for each of the major programs offered by GSU.

## Federal Pell Grant

The Federal Pell Grant is a federally funded program awarded to eligible undergraduate students who demonstrate significant financial need. Only students seeking their first bachelor's degree are eligible to receive this grant.

In the 2011-2012 academic year, Pell Grant awards will range from \$329- \$5,550. The grant can be used toward educational costs. This includes books, supplies, transportation etc. If you are eligible to receive the Pell Grant, the amount of your award is determined by the number of hours you are enrolled at GSU. Please see illustration below:

Number of hours enrolled @ term	Percentage of Pell Grant
12+ hours	100% of award
9 –11 hours	75% of award
6 – 8 hours	50% of award
1 – 5 hours	25% of award*

*\* Only students who are eligible to receive \$500 or more per term at the full-time rate will receive 25 percent of their award. Students with a lower full-time award are NOT eligible to receive the Pell Grant for less than half time enrollment. Effective Fall 2008 the maximum time duration to receive Pell Grant is nine years.*

## New Spring/Summer Pell Grant Policy: Spring/Summer 2010

### Federal Pell Grant Cross-Over Transition Policy

There have been some changes made to the federal regulations regarding Pell Grants. Beginning with the 2009-2010 academic year, students are eligible for up to two scheduled awards (200%) per year of Federal Pell Grants. If you were paid as a fulltime student during both fall 2009 and winter 2010 you may be eligible to claim additional Pell Grant funds in the summer, known as Year Round Pell. The objective of the new policy is to help you finance your education and accelerate your graduation.

For spring/summer 2010, GSU will pay Pell out of the 2009-2010 year as a trailer during the transition period. The fall/winter award is referred to as the "second scheduled award". The spring/summer award is referred to as the "second scheduled award".

Governors State University defines its year as 24 credit hours; if the student receives a fulltime award in fall 2009 and winter 2010 and enrolls in 6 hours or more in the summer 2010, they would receive Pell Grant for the spring/summer payment period from the 2009-2010 year, providing they are otherwise eligible.

For spring/summer 2010 only, no consideration will be given to 2010-2011 student eligibility during the cross-over payment period and no consideration will be given to academic progression requirements.

## Summer 2012 Pell Grant

The year round Pell Grant was permanently repealed by legislation in Congress beginning with the 2011-12 award year. What this means is that beginning with the 2011-2012 award year (fall 2011, spring 2012 and summer 2012), federal regulations have ended the Year-Round Pell Grant (also referred to as "2 Pell Grants in One Award Year"). Therefore, if a student attends full-time for both the fall 2011 semester and spring 2012 semester and received a Pell Grant, the student will NOT have Pell Grant eligibility remaining for the summer 2012 semester due to the repeal of Year-Round Pell. If the student did not attend full-time in the fall 2011 and/or spring 2012, the student will have remaining Pell grant eligibility for summer 2012. The student is eligible for any unused Pell Grant in the summer as a result of not attending full-time during the academic year.

## Federal Supplemental Educational Opportunity Grant (FSEOG)

Like the Pell Grant, the FSEOG is a federally funded program awarded to eligible students who demonstrate significant financial need and who are seeking their first bachelor's degree. Only students who are eligible to receive the Federal Pell Grant will be considered for FSEOG. For the 2011-2012 academic years, FSEOG awards will range from \$100 - \$700 per year. You must be enrolled at least half-time (6 hours) to receive this grant.

## State of Illinois Monetary Award Program (MAP) Grant (Est.)

The State of Illinois (MAP) Grant (Estimated) is awarded by the State of Illinois to Illinois residents attending Illinois colleges/universities. The state funds the program, and awards eligible recipients based upon the availability of funds by the General Assembly of Illinois.

By filing the FAFSA and agreeing to share that information with the Illinois Student Assistance Commission (ISAC), you will be considered for the MAP grant. If you meet the eligibility requirements for the MAP Grant, an award is included on your Award Letter. The amount shown on your Financial Aid Award Letter may be based on full time enrollment and may be reduced if you are registered for fewer than 12 credit hours.

Please be aware that in light of state funding restraints, reductions to estimated or actual MAP Grants are possible.

Eligibility for a MAP grant is tracked by the equivalent number of credit hours of MAP benefits paid on your behalf. This is called MAP Paid Credit Hours. Payment for each term is being made according to the equivalent number of credit hours eligible for MAP payment, with a minimum of three and a maximum of 15 MAP Paid Credit Hours. The following chart details your MAP eligibility based on credit hours.

Hours	Percentage of MAP
15+	100%
14	93%
13	87%
12	80%
11	73%
10	67%
9	60%
8	53%
7	47%
6	40%
5	33%
4	27%
3	20%
0-2	0%

If an Illinois Monetary Award is not included in your award letter, you are not eligible for this grant for one or more of the reasons listed below:

You are not eligible based on your FAFSA results,

You are not an Illinois resident,

You applied after the deadline or

You have reached the maximum number of MAP Paid Credit Hours of 135.

## Teacher Education Assistance for College and Higher Education Grant (TEACH Grant)

This is a federal grant to recruit teachers in high need programs in public or private schools that serve low income families.

Conditions:

- ▶ Must teach as a full time teacher in a high need field that serves low income students for at least four academic years within eight calendar years after completing the program for which the TEACH Grant was received.
- ▶ If the commitment is not completed, the grant is converted to a Federal Direct Unsubsidized Loan, with interest charged from the date the grant was disbursed.

To be eligible, a student must:

- ▶ Complete a FAFSA,
- ▶ Be a U.S. citizen or eligible noncitizen,
- ▶ Maintain a 3.25 GPA and
- ▶ Complete a TEACH Grant Agreement to Serve.

## Federal Work-Study (FWS) Program

FWS is awarded to Undergraduate, graduate and doctoral students with financial need. The FWS program is a form of financial aid that allows you to earn money to pay for a portion of your educational expenses. Award amounts range from \$1000 to \$6000 annually. Having the award on your Award Letter is not a guarantee of a job, nor a guarantee that you will earn the entire award amount if you are hired as a work-study student. Students are placed in jobs on first come first served basis, therefore, if you accept a Federal Work-Study award you should contact Career Services at 708.235.3974.

## Federal Perkins Loan

The Perkins Loan is awarded to undergraduate, graduate and doctoral students who show exceptional financial need. The amounts range from \$3000 (undergraduate) to \$6000 (graduate and doctoral) per school year. The federal government and GSU fund the Perkins Loan, therefore when you accept a Perkins Loan, you are borrowing and repaying GSU. The interest rate is 5 percent and there are no origination or guarantee fees deducted from this loan. If you qualify for a Perkins Loan, the federal government pays the interest on the loan ("subsidizes" the loan) until you begin repayment and during authorized periods of deferment thereafter. Repayment of principle and interest begins nine months after you graduate or cease to be enrolled on a half-time basis. When you borrow from the Perkins Loan Program, you are required to make an appointment to attend a pre-loan interview with the Business Office. You must agree to pay back the funds borrowed with interest according to the terms of the program. **You must attend a pre-loan interview each semester you are offered the award.** If you do not attend the interview by the second week of the term, we cannot guarantee availability of funds.

## Federal Direct Stafford Loan

The Federal Direct Stafford Loans are low-cost educational loans from the federal government. There are two types of Federal Direct Stafford Loans: subsidized and unsubsidized. The interest rate for subsidized loans is 5.6 percent for undergraduates and 6.8 percent for graduate and doctoral students. The interest rate for unsubsidized loans for all students is 6.8 percent. Old borrowers (loans disbursed before July 1, 2009) will continue to borrow at their original variable rate. Both the subsidized and unsubsidized loans have a net fee of 0.5 percent (1.0 percent origination fee with a 0.5 percent rebate) deducted from each disbursement. This fee, also called the "origination" or "guarantee" fee, goes to the federal government to help reduce the costs of loans. When you borrow through the Direct Loan Program you may need to sign an electronic Master Promissory Note (MPN) agreeing to pay back the money borrowed to the federal government with interest, according to the terms of the program. First time borrowers or those with an expired MPN must sign a new MPN online at [www.studentloans.gov](http://www.studentloans.gov).

## Direct Subsidized and Unsubsidized Loans

**It is important to understand the differences between a subsidized and an unsubsidized loan.**

**SUBSIDIZED:** The subsidized Direct Stafford Loan is need based. If you qualify for a subsidized loan, the federal government pays the interest on the loan, or subsidizes the loan until you begin repayment and during authorized periods of deferment thereafter. Repayment of principle and interest begins six months after you graduate or cease to be enrolled on a half-time basis.

**UNSUBSIDIZED:** This loan is not awarded on the basis of need. If you qualify for an unsubsidized Direct Stafford Loan, you will be charged interest from the time the loan is disbursed until it is paid in full. You can choose to pay the interest quarterly as billed or allow it to accumulate. If you allow the interest to accumulate, it will be capitalized. The interest is added to the principal amount of your loan and will increase the amount of money you have to repay overall. If you pay the interest quarterly, you will pay less in the long run.

The annual loan limits you may borrow (up to the cost of attendance) are listed below. The total of any subsidized and unsubsidized loan(s) you borrow **cannot exceed the cost of attendance for the semester and/or the annual grade level maximum (see below).**

Academic Level	Dependent	Independent		
		Subsidized	Unsubsidized	Total
Junior/Senior	\$7,500	\$5,500 +	\$ 7,000 =	\$12,500
Graduate and Doctoral	N/A	\$8,500 +	\$12,000 =	\$20,500

## Federal Direct Plus Loan

The Federal Direct Plus is a non-need credit based loan to assist with the costs of higher education. Eligible loan borrowers are graduate and doctoral students, or parent/s of a dependent student. Students must be enrolled at least half time and making satisfactory academic progress. Students may borrow up to their budget or cost of attendance minus all financial aid and other resources. The interest rate is fixed at 7.9 percent. Interest begins 60 days after disbursement and continues during periods of deferment and forbearance. You will be charged interest until the loan is paid in full. You can choose to pay the interest or allow it to accumulate. If you allow the interest to accumulate, it will be capitalized. The interest is added to the principal amount of your loan and will increase the amount of money you have to repay overall. If you pay the interest you will pay less in the long run. A net 2.5 percent (4 percent origination fee with a 1.5 percent rebate) origination fee is deducted from each disbursement. Borrowers must sign an electronic MPN agreeing to pay back the loan, with interest, according to the terms. To be considered for a Plus Loan, a Plus Request Form must be completed by the borrower's, parent/s (dependent student), and/or the student (graduate and doctoral student), and submitted to the Office of Financial Aid.

## Scholarships/Tuition Waivers

GSU offers many scholarships from the Alumni Association and the GSU Foundation. The scholarships are designed to recognize academic excellence and to assist deserving students who need financial help to continue their studies. A complete listing of the scholarships can be found online at [www.govst.edu/scholarships](http://www.govst.edu/scholarships).

# UNDERSTANDING YOUR AWARD LETTER

Your Financial Aid Award Letter contains important information about the aid that you are offered and how to accept or reject it. Failure to accept and return your Award Letter may result in the cancellation of your awards and your classes being dropped.

## Submitting the Award Letter

- ▶ Accept or Reject the awards Yes (Y) or No (N) on your financial aid award letter or online through the new myGSU online portal. Using the portal, go to Online Services and select Financial Aid.
- ▶ Sign and date the Award Letter if you do not accept your awards online.
- ▶ If you have accepted a Perkins Loan, schedule a pre-loan interview with the Business Office.

## Completing the Master Promissory Note (MPN)

- ▶ If you have accepted a Direct Loan, you must complete a Master Promissory Note online at [www.studentloans.gov](http://www.studentloans.gov) if you do not have a note on file with the U.S. Department of Education.
- ▶ Direct Loan recipients must complete Entrance Counseling (formally an Entrance Interview Form) online at [www studentloans.gov](http://www.studentloans.gov).

## Reducing the Direct Loan

- ▶ Accept the Direct Loan.
- ▶ Draw a line through the amount listed and clearly indicate the lower Direct Loan amount requested.
- ▶ Loan reductions cannot be made online. You must submit a Revision Request Form.

## Revisions to the Award Letter

- ▶ To request a Revision to the Award Letter, indicate your request for additional funding anywhere in the blank space on the Award Letter, or complete a Revision Request Form.
- ▶ Information regarding your Revision Request will be mailed to you within 2 to 4 weeks.

## Canceling the Direct Loan

- ▶ To cancel any or all of your loan(s) you must contact our office.
- ▶ Prior to disbursement, loans can be canceled at any time.
- ▶ After disbursement, loans can be canceled within 14 days after posting to your account: or
- ▶ Within 120 days of disbursement, you may return all or part of your loan to the lender.

## Aggregate Loan Amount

The federal government has set strict limits on the amount of Direct/Stafford Loan funds a student may borrow within a given year and throughout their educational career.

Lifetime Aggregate Maximums		
	Total subsidized Stafford Loan funds borrowed cannot exceed:	Combined subsidized and unsubsidized Stafford Loan funds borrowed cannot exceed
Dependent Undergraduate Student	\$23,000	\$31,000
Independent Undergraduate Student	\$23,000	\$57,500
Graduate or Professional Student	\$65,500	\$138,500
The maximums listed include amounts borrowed as an undergraduate student		

If you have questions about your Direct/Stafford loan amounts, contact the holder of the loan or you may access your borrowing history online at [www.nsls.ed.gov](http://www.nsls.ed.gov). At the site click on Financial Aid Review, then proceed as instructed. You will need your PIN to access your account information.

All student loan data is submitted to the National Student Loan Data System (NSLDS). This information is accessible to institutions, lenders and guaranty agencies.

# FINANCIAL AID POSTING/DISBURSEMENT

The first financial aid posting for each semester is 10 days prior to the first day of class if you are enrolled at least half-time, have accepted your financial aid and are maintaining satisfactory academic progress. Refund checks are mailed within 3 to 5 days after your financial aid is posted to your account. The second posting is after the 100% refund date of tuition and fees. Thereafter postings occur weekly.

If you have access to the internet, you can review your financial information on the Student Web Information System. Visit our website at [www.govst.edu](http://www.govst.edu).

If your award letter has not been completed and submitted prior to the first week of the semester, postings thereafter occur weekly.

**Mailing of financial aid funds occurs approximately two weeks after our office receives your signed and completed award letter packet.**

## **Distribution of Refund Checks**

If funds are remaining from your financial aid awards after all current university charges are paid, you are due a refund check. You must pay any outstanding balance from a prior semester yourself. ALL refund checks will be mailed. There is no exception to this process. If you have moved, please change your address with the Registrar's Office. Your refund check will be mailed to the address on record with that office.

## **Classes Starting Later in the Term**

If you drop a late starting class after your financial aid is disbursed and your total enrollment is less than half-time, **you are not eligible for financial aid**. Your financial aid will be cancelled and you will be billed for any monies received. In addition, if you add a late starting class after all your financial aid is disbursed, you are responsible for paying any additional tuition and fees associated with those classes.

# WITHDRAWAL AND REFUND POLICY

## Tuition and Fees Refunds

### 100 Percent Refund

If you drop courses on or before the tenth day of regularly scheduled classes for a semester or block, you are entitled to a full refund of tuition and fees.

However, if you withdraw from the university, stop attending classes, or are dismissed by the university, you will be eligible only for the portion of your financial aid that correlates to the amount of time you were enrolled.

If you received a refund check for financial aid that was disbursed earlier in the semester (the amount of which was to be used for living/personal expenses) **you may be required to return a portion of these funds to the university**. This portion represents funds that were intended to pay your education-related expenses throughout the semester. The amount to be returned to the university will be calculated from the date on which you officially withdrew.

Regardless of the date, if you withdraw before you receive a disbursement of a Federal Perkins Loan or a Federal Direct Loan (Subsidized or Unsubsidized), you will not receive any of those loans for the semester. The Office of Financial Aid cannot disburse a Direct Loan or Perkins Loan if you are **not enrolled at least half-time at the time of the disbursement**.

### Reducing Enrollment/Dropping Classes

Reducing hours can have a serious impact on your financial aid. If you are assessed a lower tuition and fee rate, a refund may be generated. However, your refund may be withheld if your financial aid was reduced as a result of the decreased enrollment hours. In such cases, the refund is used to repay the financial aid account on your behalf. If the refund is insufficient to cover the reduction in aid, you will be billed for the remaining charges. If you are considering dropping or withdrawing from classes, and you are receiving financial aid, you should contact the Office of Financial Aid to determine if and how your aid package will be affected. It is important to contact the Office of Financial Aid prior to dropping/withdrawing from a course.

In addition withdrawal from classes will affect your Satisfactory Academic Progress (SAP) status; it will affect your percentage of hours earned. You must successfully complete at least 67% of your cumulative attempted hours to remain in good Satisfactory Academic Progress (SAP) status to remain eligible for financial aid.

### Adding Classes after Payment of Aid

If you add a course(s) after your financial aid has been credited to your student account, you are responsible for payment of the additional tuition and fee charges.

### Return to Title IV Aid (R2T4)

The Office of Financial Aid is required by federal statute to recalculate federal financial aid eligibility for students who withdraw to zero hours prior to completing greater than 60 percent of the term. Title IV aid is comprised of the following federal financial assistance programs: Pell Grant, TEACH Grant (Teacher Education Assistance for College and Higher Education), FSEOG (Federal Supplemental Educational Opportunity Grant), Perkins Loan, Direct Subsidized, Unsubsidized and PLUS Loans. If a student withdrew to zero hours, the R2T4 formula is used to determine if any amount of federal assistance received must be repaid by the student or school. If you received a check for financial aid that was disbursed to fund living/personal expenses, you may be required to return a portion of these funds to the university. The repayment amount must be paid before you can register for future terms. Also, this debt cannot be deducted from a future financial aid disbursement.

### Unofficial Withdrawals

If you stop attending classes and receive all "F" grades and do not complete the withdrawal process, you are considered as an unofficial withdrawal. At the end of each semester after final grades are recorded the Financial Aid Office identifies all students that did not pass at least one course. The Financial Aid Office works with the faculty to document the last date of attendance. This information will be used in the R2T4 calculation to determine if any amount of federal assistance received must be repaid by the student or school.

# RIGHTS & RESPONSIBILITIES

When you accept an award from the Office of Financial Aid (OFA) you are entering into an agreement with the university. There are certain rights and responsibilities related to this agreement. You should clearly understand them before you accept any financial aid award(s).

## Student Rights

You have the right to:

- ▶ Know what financial aid is available, including information on all federal, state, local, and institutional financial aid programs.
- ▶ Expect fair and equitable treatment from the OFA staff. It is the goal of the office to assist all students promptly and professionally throughout the financial aid process.
- ▶ Know the interest rate on any student loan you have, the total amount you must repay, the length of time you have to repay, when you must repay, and what cancellation or deferment provisions apply.
- ▶ Request reconsideration of your financial aid package. If your financial circumstances have changed or if you want changes in the aid sources offered, you must submit a written request to the OFA. All revisions are subject to fund availability.
- ▶ Know if you were offered a Federal Work-Study job, what hours you must work, what your duties will be, what the rate of pay will be, and when you will be paid.
- ▶ Know how satisfactory academic progress is measured and how you can reestablish eligibility for federal financial aid if you fail to meet the standard.

## Student Responsibilities

You are responsible for:

- ▶ Being admitted into a degree-seeking program during the term(s) that you wish to receive financial aid.
- ▶ Enrolling at least half-time (six credit hours undergraduate and graduate, and three hours doctoral).
- ▶ Not being in default on any loan previously received at any institution.
- ▶ Making satisfactory progress toward your degree, as outlined in the OFA Satisfactory Academic Progress Policy.
- ▶ Obtaining the information on when and how your financial aid funds will be disbursed.
- ▶ Providing all requested documentation to the OFA accurately and in a timely manner.
- ▶ Attending an entrance and exit interview for any student loans received at GSU.
- ▶ Understanding the university's refund policy.
- ▶ Your GSU billing charges and late fees if you apply late for financial aid or do not submit required documents to the OFA in a timely manner.
- ▶ Paying any balance from a prior semester. Failure to do so will prevent you from receiving your current semester refund.

## Changes in Eligibility

You must immediately notify the OFA, in writing, if any of the following changes occur:

- ▶ You enter into a graduate program from an undergraduate program at GSU during a period in which aid is awarded.
- ▶ You receive any aid (loan, grants, tuition waiver, stipend, and graduate assistantship) not considered as part of your original financial aid package reflected on your award letter.

## Adjustments Made by the Office of Financial Aid

The Office of Financial Aid reserves the right to adjust your award package without prior notice. The reasons for this include, but are not limited to, the following:

- ▶ Failure to respond to the award letter or request for information.
- ▶ Outside resources that were not originally taken into account.
- ▶ Factors making you ineligible for the aid awarded (i.e., lack of enrollment, satisfactory academic progress cancellation, etc.).
- ▶ Changes in institutional, federal, or state policies and/or regulations.
- ▶ Changes made by you or the Office of Financial Aid on your Student Aid Report (SAR).
- ▶ Changes in enrollment hours.

Award packages may be increased, decreased, or cancelled (see page 13) for one of the reasons noted above, or for a variety of other reasons. You may receive an Award Letter stamped "Revised" if your award package is adjusted.

# SATISFACTORY ACADEMIC PROGRESS (SAP) POLICY

Regulations governing the federal student aid programs require that institutions develop standards of satisfactory academic progress (SAP) for student aid recipients. These guidelines require that we evaluate your progress by all three of the following: the length of time it takes to complete your program of study, the rate of completion, and your cumulative grade point average (GPA).

The federal regulations pertaining to SAP changed July 1, 2011, therefore effective fall 2011, your academic record is reviewed at the **end of each semester** to ensure you are making good progress toward your degree. **Students must meet all three of the following minimum requirements for each term for which they receive financial aid in order to demonstrate satisfactory academic progress.**

## Maximum Time Frame (length of time)

A student must successfully complete the program of study within its time frame. Federal regulations specify that the time frame may not exceed 150% of the published length of the program. Once the student reaches the maximum time frame requirement all future financial aid is suspended.

The maximum time frame for **undergraduate students** is 90 attempted credit hours of coursework at GSU (excluding transfer hours), unless you are in one of the following programs:

Biology with Teacher Certification	107 hours	Management Information Systems	95 hours
Chemistry with Teachers Certification	104 hours	Nursing	102 hours
Early Childhood Education	107 hours	Social Work	104 hours
Elementary Education	107 hours		

The maximum time frame for **graduate students** is 50 attempted credit hours of coursework unless you are in one of the following programs:

### College of Arts and Science

Analytical Chemistry	49
Art	48
Communications and Training	54
Computer Science	49
Criminal Justice	55
English	51
Environmental Biology	48
Independent Film and Digital Imaging	90
Political and Justice Studies	54

### College of Education

Counseling	85
Early Childhood Education	114
Education	54
Education Administration	54
Multicategorical Special Education	69
Psychology	78
Reading	54

### College of Business and Public Administration

Accounting	49
Business Administration	49
Management Information Systems	54
Public Administration	54

### College of Health and Human Services

Addictions Studies	48
Communication Disorders	85
Health Administration	81
Nursing	67
Occupational Therapy	147
Physical Therapy	136
Social Work	90
Doctor of Nursing Practice	133
Doctor of Occupational Therapy	63
Doctor of Physical Therapy	177
Education Doctorate in Education and Supervision	72
Transitional Doctor of Physical Therapy	63

All courses attempted, whether receiving financial aid or not, will be counted toward attempted hours. An attempted course is any for which a grade of A, B, C, D, E, F, I, NC, P, R, U, W, or X is received.

Students who have chosen to take additional coursework to obtain a minor in conjunction with their major degree program, or who take additional coursework for personal reasons, will not receive maximum time frame extensions for those purposes.

Frequent incomplete and/or multiple withdrawn classes will jeopardize your continued aid eligibility.

## **Completion Rate (rate of completion)**

All students are required to successfully complete at least 67 percent of the coursework attempted by the end of each term whether or not financial aid was received. Successful completion means a grade of A, B, C, D or P is received for the course. Grades for incomplete courses are not counted until the end of the semester during which the final grade is given.

## **Cumulative Grade Point Average**

Undergraduate students are required to maintain a 2.0 cumulative grade point average (GPA) and graduate and doctoral students are required to maintain a 3.0 cumulative GPA for all coursework at the end of each term whether or not financial aid was received. The Financial Aid Office is NOT notified when a student finishes an incomplete class or receives a grade change. It is the student's responsibility to notify the Financial Aid Office when incompletes are finished and/or grade changes are made.

## **MONITORING SAP STANDARDS**

All students will be monitored for all three SAP standards each term after grades are posted for the term. Students working on additional degrees after their first bachelor's and/or master's degree will also be monitored for all SAP criteria. Students will be assigned one of the following SAP statuses: Satisfactory, Financial Aid Warning, Financial Aid Suspension, Financial Aid Probation and Continued Probation.

## **Consequences of not meeting SAP standards**

### **Financial Aid Warning**

Students who fail to meet the minimum cumulative GPA and /or fail to complete a minimum percentage of classes (completion rate) are placed on financial aid warning for the following term. Students placed on warning remain eligible for financial aid for one semester. At the end of the warning period, students will be reviewed for SAP compliance. Successfully complying with SAP standards will result in the continuation of financial aid for the following term. Failure to achieve the required cumulative GPA and/or percentage of completion will result in suspension of financial aid eligibility for the following term.

### **Financial Aid Suspension**

Students who were previously given a Financial Aid Warning and failed to meet the conditions of the warning which are to maintain a minimum cumulative GPA of 2.0 (undergraduate), 3.0 (graduate and doctoral) and complete a minimum percentage of classes (completion rate) are placed on suspension. Students who are placed on suspension forfeit their financial aid. Suspension status for financial aid will remain in effect until an appeal is submitted and approved or all SAP standards are met. Students who are ineligible for financial aid funding due to SAP Suspension may still attend GSU. A student can regain eligibility by continuing to attend GSU at their own expense until the SAP criteria is met or by submitting a SAP appeal that is approved.

### **Financial Aid Probation**

Students who are suspended and filed a successful appeal for financial aid reinstatement will be awarded aid for one semester on Financial Aid Probation.

### **Continued Probation**

As long as the student continues to make progress as identified by the academic plan the student will remain eligible for financial aid on continued probation. Students will be notified of their status at the end of each semester or when they first apply for financial aid.

### **SAP Appeal**

Students who are suspended for not meeting the satisfactory academic progress standards may appeal for reinstatement of financial aid eligibility for one semester, if they have extenuating circumstances which are generally beyond their control such as a death in the family, serious illness or injury of the student. **Completing a SAP appeal does not guarantee approval.**

For more detailed information refer to the SAP Appeal Information Sheet at [www.govt.edu/finaid](http://www.govt.edu/finaid).

### **Appeal Denied**

Students whose appeal are denied will have all aid cancelled and will be responsible for paying for their classes or dropping them within the required refund period. Your classes are not automatically dropped when your financial aid is cancelled. If you register, pay your tuition and fees out-of-pocket and successfully complete all your courses you can re-appeal at the completion of the term for re-consideration. If approved your financial aid will not be retroactive, it will be reinstated for future terms at GSU.

### **Reinstatement of Eligibility**

Students who are on financial aid suspension, can regain eligibility by raising their cumulative GPA to 2.0 (undergraduate students) or 3.0 (graduate and doctoral students), and/or raising their overall completion rate to 67 percent or above. Students, who wish to be reinstated after regaining eligibility, must submit in writing to the Office of Financial Aid why they believe they have regained eligibility.

## SCHEDULE FOR FINANCIAL AID APPEAL MEETINGS

<b>FALL 2011 APPEALS DUE IN FA OFFICE:</b>	<b>COMMITTEE MEETINGS</b>
Wednesday, July 27, 2011	August 2, 2011
Wednesday, August 24, 2011	August 30, 2011
Wednesday, August 31, 2011	September 7, 2011
Wednesday, October 5, 2011	October 11, 2011

<b>SPRING 2012 APPEALS DUE IN FA OFFICE:</b>	<b>COMMITTEE MEETINGS</b>
Wednesday, January 4, 2012	January 10, 2012
Wednesday, January 11, 2012	January 18, 2012
Wednesday, February 8, 2012	February 15, 2012
Wednesday, February 29, 2012	March 6, 2012

<b>SUMMER 2012 APPEALS DUE IN FA OFFICE:</b>	<b>COMMITTEE MEETINGS</b>
Wednesday, May 23, 2012	May 29, 2012
Wednesday, May 30, 2012	June 5, 2012
Wednesday June 20, 2012	June 26, 2012
Wednesday, July 3, 2012	July 10, 2012

# ADDITIONAL INFORMATION

## Registration and Tuition Payment

For most types of financial aid, **you must register for six credit hours or more.** Your registration is NOT complete until you:

1. Pay all tuition and fees by the payment deadlines  
or
2. Have signed a payment plan agreement at the cashier's office by the payment deadline  
or
3. Have been awarded or applied for financial aid by the payment deadline

If you have not been awarded financial aid by the payment deadline, your registration will be considered complete ONLY if you have submitted a financial aid application (FAFSA), including all required supporting documentation.

If you have not completed all steps in the registration process (register for at least half-time and make payment arrangements, awarded or applied for financial aid, you will be dropped from all classes.) If financial aid pays a portion of your bill, you are responsible for the balance due by the third week of the term. If the balance is not paid by the published due date, you will be assessed a \$100 late fee.

## Application Renewal

You must file a separate Free Application for Federal Student Aid (FAFSA) each academic year to be considered for aid. You can complete the FAFSA electronically by accessing the website: [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Be sure to complete your application by March 15 of each year for priority consideration.

## Distribution of Refund Checks

If funds are remaining from your financial aid awards after all current university charges are paid, you are due a refund check. If you have an outstanding balance from a prior term, you must pay it before your current refund check is released. All refund checks are mailed.

## Educational Tax Credits

In 1997, the federal government passed the Taxpayer Relief Act designed to give families certain tax credits for college expenses. Included in the plan are the Hope Scholarship Tax Credit and a Student Loan Interest Deduction. You should check with your tax preparer to see if you are eligible for one of these credits.

## Revisions

If you would like to request a revision of your financial aid package you can make the request directly on your award letter or get a Revision Request Form from the Office of Financial Aid or at [www.govst.edu/finaid](http://www.govst.edu/finaid), select Forms.

## Scholarships

Scholarships are awarded based on a student's academic achievements. There are a variety of scholarships awarded by the GSU Foundation and the Alumni Association. A complete listing of GSU scholarships are listed on our website at [www.govst.edu/scholarships](http://www.govst.edu/scholarships).

Additionally, there are many scholarships offered and awarded by private corporations and non-profit organizations each year. While it is your responsibility to search and apply for such scholarships, there are scholarship services available to assist you in your search, such as:

[www.fastweb.com](http://www.fastweb.com)  
[www.collegeboard.org](http://www.collegeboard.org)

## Special Circumstances Appeal

If you (or your parents) experienced a reduction in income in the year filed on the FAFSA we can take that into consideration. If you (or your parents) experience a change in financial situation due to unusual circumstances you should contact the Office of Financial Aid. Unusual circumstances would include, but are not limited to: unusually high medical expenses (not covered by insurance), recent unemployment, divorce/separation, or death of an immediate family member. Your financial aid may be recalculated based on such changes. Complete the Loss of Income Form and attach the relevant documentation.

## Consortium Agreement

A consortium agreement is a written agreement between two Title IV eligible schools. Under the agreement, students may take an additional course(s) at a school other than the "home" institution and have the course(s) count toward the degree at the home school.

GSU is the degree-granting school (the "home" school) and the other school where additional classes are taken is called the "host" school. Consortium agreements are generally made with students that are registered at GSU for six credit hours or more (eligible for an ISAC-MAP or Pell grant award) but must take a needed course at another college/university due to time conflict or unavailability of a course.

To request a consortium agreement, the student must contact David Weinberger, Consortium Coordinator at GSU, and submit the following information:

1. A letter or email from your GSU Academic Advisor stating that the coursework from the other school will transfer and be applied to your degree program requirements.
2. A copy of the student's bill at the "host" school, showing the cost, the name of the class(es) and the number of credit hours to be earned.
3. Upon completion of the course the student must provide the "home" school with a copy of the grade report from the "host" institution.

**Please note: You can only receive federal or state aid at one college or university per term.**

## Summer Aid

Financial aid for the summer term is limited to the following:

- ▶ Pell Grant;
- ▶ Federal Work-Study;
- ▶ Federal Direct Loan; and
- ▶ Federal Perkins Loan (contingent upon fund availability).

Consideration for summer financial aid must be put in writing or complete a 2011/2012 Revision Request Form.

## University Accounts

All aid will be applied to your GSU student account.

## Direct Loan Exit Counseling

Exit Counseling is a federal requirement for students borrowing under the Direct Loan program. It can be completed online at [www.studentloans.gov](http://www.studentloans.gov). Click on "Exit Counseling" and proceed as instructed. Upon successful completion of the Exit Counseling Quiz, submit the Rights and Responsibilities checklist to our office.

**Holds:** A hold can be placed on your account by several departments for several reasons. To find out the reason, contact the department that issued the hold.

## Drug Law Violation

If you are convicted for any offense, during a period of enrollment for which you are receiving Title IV, HEA program funds, under any federal or state law involving the possession or sale of illegal drugs will result in the loss of eligibility for any Title IV, HEA grant, loan or work-study assistance (HEA Sec.484 (r) (1); (20 U.S.C. 1091 (r) (1)).

# Contact Us

## Mailing Address

Governors State University  
Office of Financial Aid  
1 University Pkwy  
University Park, IL 60484

## Location

Student Central  
D1400

## Hours of Operation

8:30 a.m. to 7 p.m. Monday through Thursday  
Closes at 5 p.m. when school is not in session  
8:30 a.m. to 5 p.m. Friday

**Phone** 708.534.4480  
**Toll Free** 800.478.8478 (outside Illinois), ext. 4480  
**Fax** 708.534.1172

## Financial Aid Staff

Freda Whisenton-Comer, Director

fcomer@govst.edu

Sylvia Ponce DeLeon, Associate Director

sponcedeleon@govst.edu

David Weinberger, Assistant Director

dweinberger@govst.edu

Omolola Adesanya, IT Support Associate

oadesanya@govst.edu

Jolander Jeffries, Debt MGMT/VA Coordinator

jjeffries@govst.edu

Brenda Moore, Financial Aid Advisor IV

bmoore@govst.edu

Carol Pierson-Milhous, Business Administrative Associate

cmilhous@govst.edu

Donisha Santiago-Anderson, Financial Aid Advisor I

dsantiago@govst.edu

Merri Walton Wilkerson, Financial Aid Advisor II

mwilkerson@govst.edu

## Website

[www.govst.edu/finaid](http://www.govst.edu/finaid)