

## FINANCIAL AID TERMS AND CONDITIONS

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By accepting the financial aid offer presented in your award notification each year, you are agreeing to accept and fulfill all of the following terms and conditions set by federal, state, and college regulation/policy.

### 1. General Conditions:

- You have earned a High School diploma *or* equivalent such as a General Equivalency Diploma (GED), *or* you have completed your secondary education in a home school setting *and* you are enrolled as a degree/certificate seeking student in a financial aid eligible program at The College of Idaho (C of I).
- You confirm that the information reported on your aid application(s) is correct and complete. All determinations of eligibility for financial aid and the resulting offer(s) of financial aid are made using your FAFSA data, your enrollment plans, your degree program, and eligibility rules for each of the sources of aid respectively. Your eligibility for aid and your award amounts may change if the information used to determine your eligibility changes.
- You agree to respond promptly to all requests from C of I for additional information. ○ **NOTE:** *If you do not respond, your financial aid awards may be revised and you may be required to repay financial aid for which you were not eligible.*
- You certify that you have never been convicted of a drug-related crime while receiving federal financial aid, or, if convicted, you have completed an approved drug rehabilitation program, and/or all convictions have been removed from your record.
- You agree to notify C of I immediately if, after filing your FAFSA, you are convicted of possessing or selling drugs.
- You agree to notify C of I if you are incarcerated during any period in which you are receiving financial aid.
- You certify that you are not in default on any educational loan and do not owe a repayment of any federal funds received at C of I or elsewhere.
- You agree to notify C of I if you withdraw from the college.

### 2. Use of Financial Aid Funds:

- You agree that your financial aid will be used to pay only for education and education-related expenses associated with your enrollment at C of I for the respective academic year.
- You agree that your financial aid will only be used for courses that satisfy graduation requirements in your declared degree/certificate program.
- You agree to notify C of I if you have been awarded financial aid for a semester in which you do not plan to enroll.

### 3. Standards of Academic Progress:

- You understand that you are required to meet the college's Financial Aid [Standards of Satisfactory Academic Progress](#) in order to receive and maintain eligibility for financial aid funds.
  - **NOTE:** *Students must meet ALL standards (General Requirements, GPA Requirements, Pace of Completion Requirements, and Maximum Time Frame Requirements) in order to initially be eligible and maintain eligibility for financial aid.*

- You understand that the academic progress standards for some scholarships or awards may differ as defined by the awarding agency or department from which the award was made.

#### 4. Financial Aid Offers:

- You understand the award amounts indicated in your annual award notification are ESTIMATED. Aid is awarded at fulltime status (12+ credits each semester).
- You understand that any offer of financial aid is contingent upon the availability of funds to the college.
- You understand that some awards may require further action, such as completing a [Master Promissory Note](#) or [Entrance Counseling](#) (student loans).
- **New Students**- You understand, if you wish to receive the awards indicated in your award notification, you must accept by logging into your [Self Service](#) and accepting your awards. You may accept, reduce, or decline any portion of your award(s). You may modify your award amount in writing or via email at any time prior to semester start, list the award and the amount you wish to accept.
- **Continuing Students**- You understand, if you wish to receive the awards indicated in your annual award notification, you must accept online on your [Self Service](#) . You may accept or decline any portion of your award(s) using the "Accept or reject my financial aid awards" link under "Financial Aid" in the menu on [Self Service](#). If you wish to modify your award amount submit in writing or via email at any time prior to semester start, list the award and the amount you wish to accept
- You understand that, in order to receive the full award amounts listed on your award notification, you must maintain the enrollment level required for each aid program. The actual disbursed amounts for each award program are determined each semester by your enrollment status and total Cost of Attendance budget.
  - *Examples:* The federal Pell Grant requires a minimum enrollment of only one credit but is prorated at each less-than fulltime enrollment status (three-quarter-time, half-time, and less than half time), Federal Student Loans require at least halftime (6+ credits) enrollment but are also limited by total Cost of Attendance, and most C of I and State of Idaho scholarships require at least full-time (12+ credits) enrollment.
  - **NOTE:** *Enrollment status changes after the census date may result in a revision of your financial aid awards and you may be required to repay financial aid for which you were not eligible.*
- You understand that all offers of campus based funds (Work Study, FSEOG, institutionally funded scholarships, C of I Scholarships) may be revoked if you do not notify the college of your acceptance within 30 days of any offer and/or you fail to register for classes by the published census date each semester (10th day of instruction in the Fall and Spring).
- You understand that any award that includes the term "**loan**" must be repaid, with interest.

#### 5. Outside Grants, Scholarships, and Other Resources:

- You agree to notify C of I immediately if you receive sources of assistance which are not listed on your award notification, or are listed with different amounts.
  - **NOTE:** *"Outside" grants, scholarships, or other sources of financial assistance are educational awards not provided directly by C of I. C of I is required to coordinate ALL sources of financial assistance (including grants, scholarships, tuition waivers, scholarships, and third party/agency assistance) with your federal financial aid. Failing to report sources of assistance not listed on your award notification may result in a revision of your financial aid awards and you may be required to repay financial aid for which you were not eligible.*

#### 6. Disbursement of Awards to Your C of I Student Account:

- You understand that all financial aid funds will be disbursed to your student account according to Federal regulations and guidelines (<https://studentaid.ed.gov/fafsa/next-steps/receive-aid>).
  - **NOTE:** Federal aid funds are disbursed to your student account only after participation in your classes has been confirmed each semester by your instructors.
- You understand that aid you have accepted is disbursed to your student account based on a predetermined schedule as described in the C of I [Academic Calendar](#).
  - **NOTE:** If you are offered a student loan as part of your award package and you accept the offer, you have the right to cancel all or a part of your loan within the first 14 days after your student account is credited with your student loan funds.
- You agree to repay to C of I any financial aid funds disbursed to you in error. If a mistake was made, whether by yourself, C of I, or another agency, federal regulations require that the error be corrected and funds be billed back as necessary.
- You also understand that, by opting out, you will not have access to your financial aid funds until your potential financial aid credit balance is confirmed and issued to you (See “Refunds of Financial Aid Credit Balances” below).

#### 7. Refunds of Financial Aid Credit Balances:

- You understand that financial aid disbursements will be credited to your student account to pay for current C of I institutional charges first. If your financial aid exceeds your current charges, you will receive a refund.
- You understand that any credit balance resulting from a federal financial aid disbursement (grant or loan) must be available to you within 14 days of the date the credit balance occurred (the day your aid was credited to your student account and paid your current institutional charges), per federal regulations.
- You understand that C of I, within the 14 days required, will refund any available credit balance to you.

#### 8. Repayment of Unearned Financial Aid (see the “[Return to Title IV Funds Procedures](#)”):

- You understand that, if you are enrolled beyond the census date in any semester in which you receive financial aid and you withdraw (officially or unofficially) or otherwise do not complete the full length of the semester, repayment of a portion of the financial aid you received for that semester may be required.
  - **NOTE:** If (as determined by your instructors) you attend beyond the 60 percent point of a semester, you are considered to have earned 100% of the aid you received for the semester.
- You agree that, if you withdraw or otherwise cease attendance up through and including the 60 percent point of a semester you may owe a repayment of a portion of the financial aid you received and agree to pay back any and all amounts due to either C of I or the U.S. Department of Education.