

FAYETTEVILLE STATE UNIVERSITY: CONDITIONS OF AWARD

All awards are subject to the following conditions and are awarded based on full time enrollment. By signing your award letter, you agree to comply with the conditions of your financial aid award at Fayetteville State University. Failure to meet these conditions may result in funds having to be repaid and/or being denied financial aid in the future from Fayetteville State University:

AWARD ACCEPTANCE: We request that you log-in to Banner Self Service at <http://www.uncfsu.edu/banner> and accept the Terms and Conditions of your financial aid award. If you have been awarded Federal Direct Loans, you will also need to accept, reduce or decline your Federal Direct Loans on the "Award Overview" tab.

ENROLLMENT: To receive the maximum amount of financial aid funds you must be enrolled as a full-time student at FSU. Full time is defined as twelve (12) hours or more for undergraduate students per semester and nine (9) hours or more for graduate students per semester. If you are enrolled in less than twelve (12) hours as an undergraduate student, **financial aid funds will be reduced or cancelled.**

SATISFACTORY ACADEMIC PROGRESS (SAP): To receive federal, state, and institutional aid, a student must be in good academic standing and be making satisfactory academic progress toward a degree, as defined by the University. Students must always maintain at least a 2.0 (undergraduate) or 3.0 (advanced degree) cumulative grade point average or higher and pass a minimum of 67% of one's attempted hours each academic year. **Please Note:** Undergraduates exhaust financial aid eligibility once 180 attempted hours have been exceeded and Graduate students exhaust financial aid eligibility once 54 attempted hours have been exceeded. Please refer to the university catalog for the complete Satisfactory Academic Progress Policy.

COST OF ATTENDANCE (COA): The COA is the cornerstone of establishing a student's financial need, as it set limits on the total aid that a student may receive for purposes of the Campus-Based Programs, Federal, State and Institutional aid and Federal Direct/PLUS loans. The budgets listed on the financial aid website are for awarding financial aid and may not represent the actual cost for each individual student, as enrollment and lifestyle choices vary.

PAYMENT OF AWARDS: To receive federal, state, and institutional funds, a student must have a FAFSA on file and be in good academic standing for the specified academic year. Financial aid awards, except for Federal Work Study, shown on the award notification letter will be applied to your account through the Business Office, ordinarily at the end of the drop/add period for each registration and each week thereafter. Students should come prepared to pay for additional books & supplies not covered by the book rental program, and off-campus expenses, which may be incurred before refunds are disbursed.

FEDERAL, STATE AND INSTITUTIONAL FUNDS: Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Federal Work Study, TEACH grant, Federal Direct Loans and Federal Direct Parent PLUS Loans, Federal Direct Graduate PLUS, State Grants (UNCIG & NCELS), UNCC and Institutional Grants (Bronco, CITHOU, and CITI) are provided by Federal and State governments and are contingent upon **full time** enrollment and actual receipt of the funds. If you drop below full-time status, these funds will be prorated or cancelled. All institutional grants and scholarships are awarded based on availability of funds and are not automatically renewable for each academic year. If Congress and the State reduce appropriations or if allocations to the University are not sufficient, awards from these programs may be reduced or revoked.

FEDERAL DIRECT LOANS (SUBSIDIZED AND UNSUBSIDIZED): To ensure loan eligibility, undergraduate students are required to enroll for no less than six (6) hours per semester or summer session and graduate students are required to enroll in five (5) hours per semester or summer session. If your award includes funds from these loan programs, you must complete Entrance Loan Counseling and sign a Mastery Promissory Note prior to receiving your first loan disbursement from any of these loan programs as a new or transfer student. These requirements can be completed at www.studentloans.gov. The counseling will explain the terms and conditions of the loans and your responsibilities. **You have the right to cancel and/or reduce your loan. Please Note: If this occurs, you will be responsible for any balance owed to the university.**

PAYMENT OF ONE TERM LOANS: Per Federal regulations, students who are enrolled in only one term in an academic year will receive their loan disbursements in two (2) payments. The loan must be disbursed in at least two substantially equal amounts, with the first payment being disbursed at or near the beginning of the loan period and the second half of the loan being disbursed once the student has successfully completed half of the coursework and half of the weeks of instructional time in the loan period.

FEDERAL WORK STUDY: If your financial aid award includes Federal Work Study, the amount shown is the maximum amount of wages you can earn. You must secure your job assignment and contract as instructed by the Office of Financial Aid after you have completed registration and orientation. Federal Work Study funds are only earned once you perform the work assigned. Please Note: Federal Work Study is included on your financial aid award as a need-based, federal assistance designed to offset the cost of tuition, fees, room & board. **If your student account has a balance, you are strongly encouraged to use earned funds to pay your bill.** Otherwise, you will be responsible for any payment owed to the university.

CANCELLATION/ADJUSTMENT: Per Federal regulations, the Office of Financial Aid reserves the right, on behalf of the university, to review, adjust or cancel an award at any time due to changes in financial or academic status, enrollment, mis-reported scholarships, additional scholarships/resources, or change of academic program, to prevent an over award beyond the cost of attendance or because of the recipients failure to observe reasonable standards of conduct as described in the student handbook.

WITHDRAWAL FROM THE UNIVERSITY: If you withdraw after you receive financial aid funds, **you may be required to repay a portion of your funds.** If you fail to repay the required amount, you may be denied financial aid in the future. You must go online to complete exit loan counseling at www.studentaid.gov. Additionally, you are required to complete Exit Loan Counseling prior to your separation from the University (Graduation, Withdrawal, Non-attendance, Transfer, and/or Drop below half-time status).

CHANGES: Any additional assistance which you may receive from other sources, including scholarships, assistantships, fellowships, and educational benefits must be reported in writing immediately to the Office of Financial Aid. If additional assistance reduces your financial need and/or exceeds your cost of attendance, an adjustment in your award will occur and you may be required to repay all or a portion of your financial aid award.

REAPPLICATION: Financial aid awarded is only for the award period designated on the award notification. You can be reconsidered for funds annually if you reapply, make satisfactory academic progress toward your degree and meet the requirements for renewal of specific funds. To reapply for funds, you must submit the Free Application for Federal Student Aid (FAFSA) annually to the US Department of Education Federal Processing Center by December 15th.

I certify that I have read and understand the **CONDITIONS OF AWARD** and I agree to comply fully with the provisions. I also agree to inform the Office of Financial Aid in writing if my status changes or if I receive additional assistance during the period of this award. I certify that I do not owe a refund of any grant, am not in default on any loan, and have not borrowed more than the loan limits, under the Title IV programs, at any institution.

I will only use all Title IV and University funds for expenses related to my attendance at Fayetteville State University. I understand that I am responsible for repaying any funds I receive which cannot reasonably be attributed to my expenses at the University and that the amount of payment will be based on regulations published by the Secretary of Education and the University. I declare under penalty of perjury that the foregoing is true and correct.

SIGNATURE: _____

DATE: _____