

## AWARD TERMS AND CONDITIONS

Please read the following information carefully and retain a copy for your files.

By accepting your award on UNCGenie you agree to and acknowledge the terms and conditions set forth in this document.

### CONDITIONS GOVERNING YOUR FINANCIAL AID AWARD

- The Office of Financial Aid and Scholarships (OFAS) reserves the right to make policy changes that may affect your eligibility for future financial aid. Failure to comply with financial aid policies may result in the need for you to repay aid that you have already received.
- You are required to notify the Office of Financial Aid and Scholarships if you:
  - do not plan to attend UNCG,
  - will graduate after the fall semester, or
  - will attend another institution and receive financial aid while simultaneously attending UNCG.
- Failure to notify our office could result in the need for you to repay aid that you have already received, even after ceasing attendance at UNCG (you graduate, transfer, or stop attending).
- Your enrollment level each term can impact your financial aid award, as certain types of aid are contingent on your enrollment. Your credit hours will be locked at the end of the Schedule Adjustment period each term.
- You must be enrolled at least half-time (6 hours for undergraduate and graduate licensure only students or 4.5 graduate hours at the 500 level or above for graduate students) to qualify for most types of financial aid.
- Financial aid cannot be used for repeat courses. A repeat course is when you earned credit for a class (A+ through D-). If you have not earned credit for a class (failed or withdrew), then it is not considered a repeat course.
- Initial financial aid awards are based on full-time enrollment. Full-time enrollment is defined as 12 hours for an undergraduate or graduate licensure only student and 9 hours (with at least 4.5 graduate hours being at the 500 level or above) for graduate students. Financial aid awards will be adjusted accordingly to reflect your enrollment.
- Your financial aid awards are subject to change at any time based upon the availability of funds and any updated information provided to or received by the Office of Financial Aid and Scholarships. It is your responsibility to repay any disbursed monies for which you have become ineligible.
- You may receive a refund from the Cashiers and Student Accounts Office and/or be required to repay funds that you have already received.

#### Most common reasons for award changes:

- Changes to your enrollment status.
- Change in credit hours due to repeat courses which you have earned a grade, or withdrawal from the university.
- Receiving notification of outside aid (e.g. external scholarships)
- Change in residency status

### CONDITIONS GOVERNING DISBURSEMENT OF FINANCIAL AID

- If there is a credit balance on your account, the Cashiers and Student Accounts Office will refund that credit balance to you.
- Financial aid may be used only for educationally related expenses incurred while attending UNCG for the academic year. Once all of your financial aid disburses, it is your responsibility to pay any remaining balance or additional charges that are posted to your university account for each term

#### Financial Aid funds may not disburse to your student account until:

1. You resolve any outstanding financial aid holds. You can check for financial aid holds on your account via UNCGenie.
2. You complete all unsatisfied financial aid requirements. You can check for unsatisfied requirements via UNCGenie.
3. For first time loan borrowers, your accepted loan funds will not be applied to your student account until you sign a Master Promissory Note and complete Entrance Counseling at <https://studentaid.gov/>.
4. You pay any current term charges that your aid does not cover.
5. Your courses have started. Part of Term classes that do not begin until mid-semester may reduce and/or delay your financial aid disbursement.

### MAINTAINING FINANCIAL AID ELIGIBILITY

#### Satisfactory Academic Progress (SAP)

- Review and understand how the Satisfactory Academic Progress Policy for Financial Aid impacts your financial aid. The Satisfactory Academic Progress Policy can be found online in the [Forms](#) section of Spartan Central.
- Know when the [Drop/Add \(Schedule Adjustment\) deadline](#) is for each of your classes. You must maintain at least half-time enrollment, excluding repeat coursework, by the Drop/Add deadline.
- All students who wish to qualify for financial aid at UNCG will be assessed on certain criteria as required by both the federal and state regulations. These criteria include 1) Minimum grade point average, 2) Cumulative completion rate, and 3) Completion of a degree within a maximum time frame.
- Unearned hours will count in total attempted hours. Unearned hours include courses for which a grade of W (including WX, WE, WM, and WF), I (Incomplete), NP (Not Passing), and F (Failure) is earned. This will not impact cumulative completion rate.

## CONDITIONS GOVERNING SPECIFIC FINANCIAL AID PROGRAMS

Not all students will receive every type of financial aid listed below:

### Federal Direct Loans

- Students who are graduating, cease enrollment, or drop below half-time enrollment status and received a Federal Direct Loan while attending UNCG are required to complete Exit Counseling at <https://studentaid.gov/>.
- If your grade level will change mid-year from First-time in College to Sophomore, or from Sophomore to Junior, you may be eligible for an increase in your Federal Direct Loans. You must contact the Office of Financial Aid and Scholarships to find out if you have additional eligibility. Loan increases due to grade level changes cannot be awarded before you have earned the necessary credit hours. Listed below are grade levels based on credit hours earned:
  - First-time in College: 1-29 credit hours
  - Sophomore: 30-59 credit hours
  - Junior: 60-89 credit hours
  - Senior: 90+
- If you receive a Federal Direct Loan, you will be required to repay that loan with interest. Federal loans have loan fees that are deducted proportionately from each loan disbursement. It is important to be aware of how interest is calculated and how the fees are associated with your loan. For more information refer to <https://studentaid.gov/understand-aid/types/loans/interest-rates>
- Repaying Your Loans:
  - Repayment is handled through your assigned loan servicer/lender, not UNCG. Your loan servicer/lender will work with you on repayment options.
  - Loans must be repaid on time. Failure to repay may result in default and an adverse credit rating.
  - Borrowers must notify their servicer/lender of changes in status, such as name, address, or enrollment status.
  - Borrowers must notify their servicer/lender of any situation affecting the repayment of their loan.
  - Information regarding your aggregate loan debt and loan servicer can be found at <https://studentaid.gov/>.

### Federal Work-Study

- Federal Work-Study is a federal resource that allows undergraduate students with financial need to engage in part-time employment. Students must be awarded Federal Work-Study prior to applying for Federal Work-Study positions in Handshake.
- If you have been awarded Federal Work-Study, the amount listed in your award letter is the maximum allotment of money that you may earn during the academic year. The amount you earn cannot exceed your total Work-Study award.
- The Office of Financial Aid and Scholarships will cancel your Federal Work-Study award if it is not accepted via UNCGenie.
- If awarded, it is your responsibility to find a Work-Study job on campus. For a complete list of available Work-Study positions, visit UNCG's [Career & Professional Development](#) office website and select the [Handshake](#) link.
- If you have accepted your Work-Study award, but have not secured a position by the fourth week of the semester, your Work-Study award will be cancelled. It is your responsibility to contact our office if you are still actively seeking Federal Work-Study employment to avoid the cancellation of your award.
- You will be paid an hourly wage and will receive a monthly paycheck for any hours you work in a Work-Study position within a UNCG department or eligible community service organization. You can use these monthly wages to pay any balance due on your account.

### Federal and State Grants

- The amount of Federal Pell Grant funds a student may receive over their lifetime is limited by federal regulations to be the equivalent of six full-time semesters. This limit is referred to as a student's Pell Grant Lifetime Eligibility Used (LEU).
- The amount of North Carolina state grant funds a student may receive over their lifetime is limited by state guidelines to be the equivalent of 10 full-time semesters.
- Once the limit is reached, a student is no longer eligible to receive funding. The school may receive data after funds have been disbursed that make a student ineligible. In those cases, a student would be obligated to return the funds to the school.

## NOTIFICATION OF OUTSIDE AID

- If you expect to receive any forms of financial aid to assist with your educational expenses (e.g. external scholarships) that are not listed on your financial aid award, you are **required** to notify the Office of Financial Aid and Scholarships in writing.
- To report outside aid, submit a copy of the scholarship notification letter or a letter from the donor to the Office of Financial Aid and Scholarships so the outside scholarship can be applied to your financial aid award. Do not report aid already included on your award notification.
- Unless specifically stated in the notification letter or on the check, outside scholarship monies will be divided in half between the fall and spring semester. Any changes to a processed scholarship payment must come in writing from the donor.

**Important:** Receiving outside aid may result in revisions to your award even if your aid has already been disbursed.

## COMMUNICATION

The Office of Financial Aid and Scholarships sends all email communications to your UNCG email address. It is your responsibility to activate your UNCG email address and to regularly check your messages.

Check the UNCGenie portal regularly. Important financial aid information can be viewed on UNCGenie and you should be aware of any outstanding requirements or active messages.