

Student's Guide to Financial Aid 2017-2018



Minnesota State University Moorhead Office of Scholarship and Financial Aid

Mission Statement:

The Office of Scholarship and Financial Aid promotes student learning, achievement and success by meeting the needs of students: first through scholarships and grants; next through on and off campus employment; and lastly, through access to student loans.

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MSUM Mission Statement

Minnesota State University Moorhead is a caring community promising all students the opportunity to discover their passions, the rigor to develop intellectually and the versatility to shape a changing world.

Loan Counseling

All first-time borrowers are required to complete Entrance Loan Counseling (available on-line). It is recommended graduating seniors complete exit loan counseling online soon after graduation. Individual loan counseling is available by appointment throughout the semester.

On-Line Loan Counseling Options:

Entrance Loan Counseling – www.studentloans.gov

Exit Loan Counseling – Students with a Department of Education FSA ID can access at www.nslds.ed.gov

Office of Scholarship & Financial Aid

Office Hours:

8:00 AM – 4:30 PM, Monday through Friday

8:00 AM – 5:00 PM, Monday through Thursday
at the beginning of fall semester

Minnesota State University Moorhead offers services to students with disabilities. The financial aid information is available in alternate formats. Please contact the Disability Resource Center at (218) 477-4318 (voice) or Minnesota Relay Service/TTY at 1-800-627-3529 for more information.

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Appendix A (Code of Conduct)

<http://www.mnstate.edu/financialaid/loans.aspx>

Financial Aid Programs

Each student has a somewhat different financial situation. A financial aid award package consists of funding from one or more financial aid programs and is intended to help meet each student's financial needs.

Students must meet eligibility criteria for each of the programs available at MSUM. Private scholarships, MSUM scholarships, and outside agencies such as the Department of Rehabilitation Services and Bureau of Indian Affairs establish their own individual guidelines for student eligibility. Assistance through Federal Pell Grant, Minnesota State Grant and most other federal programs require that students:

1. Demonstrate financial need.
2. Have a high school diploma or GED or pass an independently administrated test approved by the Department of Education or standards established by your state.
3. Are not suspended from receiving assistance due to a drug conviction.
4. Are not in default on federal or SELF loans; or owe a repayment on federal grants.
5. Be enrolled as a regular student in a degree program.
6. Be a U.S. citizen or an eligible non-citizen.
7. Maintain satisfactory academic progress.
8. Have a valid Social Security number.
9. Receive financial aid at only one school each semester (most types of aid).
10. Apply annually.

Students who complete their first undergraduate degree are no longer eligible for Federal Pell Grant, Federal SEOG, Minnesota State Grant, and Minnesota Post-Secondary Child Care Grant, but may be eligible for Federal or State Work Study or student loans. Students who are admitted to graduate programs may be eligible for Federal or State Work Study, Federal Unsubsidized Direct Loans or private educational loans.

Award notices are based on anticipated full time enrollment (undergraduate full time is 12 or more credits, three-quarter time is 9-11 and half time is 6-8 credits). Some developmental courses do not qualify for financial aid and are excluded from the credit count. Financial aid budgets and awards for applications received after the semester begins are adjusted to actual enrollment. Listed below are the types of financial aid that are available at Minnesota State University Moorhead.

Grants and Scholarships

Grant and scholarship funding is gift money and does not need to be repaid. It is available to undergraduate students seeking their first degree and may be funded through the University, state and federal agencies, or other sources.

The Federal Pell Grant Program

Grant program available only to undergraduate degree-seeking students. Payments are made each term based on the number of credits for which you enroll. If you enroll for less than 12 credits, your Federal Pell Grant award will prorate. Federal Pell Grants are available to students enrolled for 1-12 credits or more with a maximum award of \$5,920. Pell Grant payments are based on registration in Pell-eligible classes on the 22nd calendar day of the semester (September 11, 2017 and January 29, 2018), and are not increased for changes that occur later. Adding classes or switching sections of courses after the 22nd calendar day of the semester may

reduce Pell Grant eligibility. Pell Grant is limited to students seeking their first undergraduate degree and up to 12 full time semesters (600%) or its equivalent.

The Federal Supplemental Educational Opportunity Grant (FSEOG)

Funded by the federal government and the university. FSEOG is part of MSUM's campus-based financial aid. You must demonstrate financial need to be eligible for this award. Awards prorate when enrollment is for 1 to 11 credits. Funding is limited and awarded until funds are depleted. Eligibility is limited to students seeking their first undergraduate degree.

FSEOG is awarded to Pell eligible students based on Expected Family Contributions (EFC). Maximum award is \$800.

TEACH

TEACH Grant (potential loan) provides up to \$4000 per year for undergraduate and graduate students admitted to the School of Teaching and Learning and planning licensure to teach math, science, foreign language, bilingual education, special education, reading specialist or other areas designated as high need by federal or state government.

The recipient agrees to serve as a highly qualified full-time teacher in one of these areas for at least four years within eight years of completing their course of study. Failure to meet the service requirement results in the grant reverting to a federal unsubsidized Direct Loan requiring repayment of the full amount plus accrued interest from date TEACH is disbursed.

The Minnesota State Grant

Funded by the State of Minnesota and only undergraduate Minnesota residents are eligible. MSUM determines your eligibility. Minnesota Grant eligible students must submit a FAFSA prior to the 30th day of the first semester enrolled each academic year. Eligibility is limited to 8 full-time equivalent semesters of undergraduate enrollment. If a student is required to withdraw from a semester due to a major medical illness the semester may be exempt from the total enrollment count (medical professional documentation required). When determining this award, any Federal Pell Grant for which the student qualifies will be considered first. The MN Grant is available to students taking 3 or more credits per term. The minimum award is \$100 per year and the maximum is calculated based on enrollment at the time of disbursement. Students who are delinquent in paying child support or in default on a SELF Loan are ineligible for grant payments.

Minnesota Post-Secondary Child Care Grant

The Minnesota Post-Secondary Child Care Grant program provides financial assistance to students who are Minnesota residents, have children 12 and under (or 14 or younger if child is handicapped), are not receiving assistance under the Minnesota Family Investment Program (MFIP), and who demonstrate financial need for grants, to help pay for child care while pursuing their first undergraduate degree. Students who have completed a bachelor's degree and are now pursuing a graduate/professional degree are also eligible to apply.

The maximum award amount is \$2,800 per eligible child per academic year and is based upon the income of the applicant and spouse, the number in the applicant's family, the number of eligible children within the family who need child care, and the applicant's level of enrollment. Awarding is done annually through an application process and is based on availability of funds.

Vocational Rehabilitation Services

Provides grant assistance to students with disabilities. Any award depends on the availability of funds and meeting specific qualifications. Check with the Rehabilitation Office in your home area for more information. Minnesota Department of Rehabilitation Services requires students to complete the Free Application for Federal Student Aid.

Indian Scholarships

Funded by the tribal councils or the Minnesota State Indian Scholarship Program and provides assistance to students of Tribal American Indian, Eskimo or Aleut heritage. Any award depends on availability of funds and meeting specific criteria. Students are usually required to be enrolled full-time (12 credits per term) to receive funding. Contact the BIA office in your region or your tribal office for more information on tribal assistance or contact the Minnesota Indian Scholarship Program at 1-800-657-3866.

University Scholarships

Based upon academic achievement, special talents or leadership, scholarships are funded through MSUM Foundation and University resources. They are available to entering freshmen, transfer students and currently enrolled undergraduate MSUM students. Many MSUM scholarships require an annual application. Freshman automatic scholarships: President's Honors, Dragon, Valedictorian, Moorhead Achieve and University Scholarships are renewed without an application for subsequent years (up to a total of four years or when you graduate, whichever comes first) if academic standards are met. Students who participate in Study Abroad or some exchange programs generally must pay MSUM tuition to receive any university scholarship. Information is available at www.mnstate.edu/financialaid/scholarships.

The National Guard, Army Reserve, and Air Force ROTC

Membership programs can provide significant financial assistance. For more information, contact a recruiter or ROTC representative. Veterans Benefits may be available for veterans of the Army, Navy, Air Force, Marines, or Coast Guard. Contact the MSUM Veterans Resource Center for information and notify our office if you will receive tuition reimbursement from any of these sources.

Non-University Scholarships

Scholarships from sources other than MSUM are a potential source of financial assistance. Such scholarships vary in eligibility requirements, application deadlines, and monetary amounts. These scholarships are usually awarded by an agency other than MSUM; however, they are usually **disbursed** through the University. Students are required to report non-university scholarships to the Office of Scholarship and Financial Aid.

Financial aid packages will be reviewed and adjustments may be required if students receive additional scholarships or assistance from any source.

Work Opportunities

Complete information about student employment at MSUM can be accessed from the Career Development Center Dragon Jobs website. A search for on and off campus employment is done at www.mnstate.edu/dragonjobs. MSUM minimum wage rate is \$9.50 per hour. Types of campus employment funding include:

Federal or State Work Study

Funded by federal and state governments and the University. Eligibility is determined by the Office of Scholarship and Financial Aid annually. If you qualify by demonstrating financial need and funds are available, you are allocated a specific amount of money to be earned each semester on the MSUM campus or at an approved off-campus community service site. This amount is listed on your award letter. Upperclass student maximum award is \$3,200 (\$1,600 per semester) and Freshman award is \$1,800 (\$900 per semester). Awards may be reduced for less than full-time enrollment; minimum enrollment is six (6) credits. If enrollment drops below six credits, you must immediately cease working.

For assistance in finding a job, check with Dragon Jobs online at www.mnstate.edu/dragonjobs. Together, you and your supervisor will coordinate your work, class, and study schedules. A Work Authorization form is needed to start the payroll process. There will be a link to the Work Authorization form in your Award Notice. Print it, fill in the top section, sign, date and give to your supervisor to start payroll. Student employees returning to last

year's employment site through department priority work request must submit their Work Authorization to the supervisor requesting their employment. Payroll funds are issued through direct deposit to the student's checking or savings account.

Community Service Work Opportunities

Intended to provide students with the opportunity to work for a pre-approved non-profit or government agency in an area related to their major or an area of special interest. The MSUM Career Development Center has a list of work sites that are available. The minimum pay rate is the same as on-campus locations.

America Reads

Offers students an opportunity to be a reading tutor for elementary age children in the local school system. More information is available from the MSUM Office of Scholarship and Financial Aid and the MSUM Career Development Center.

Non-Work Study (Regular Funds)

Employment is available through most University departments and offices on campus. Under this program, an office can hire any enrolled student they choose. It is **not** necessary to apply for financial aid or to have financial need to obtain a job in this program. Job openings are posted on the Career Development Center's web page (www.mnstate.edu/dragonjobs) and students can also check with individual offices and departments for information.

Work Expectations

Full-time (12 credits per semester) upperclass undergraduate students and Graduate Assistants may work an average of 13 hours per week based on the financial award. Freshmen are encouraged to work no more than 8 hours per week to help ease the transition to college.

A student may not work during the times they are scheduled to attend class. Students may work in more than one area to earn the maximum allocation. Each work site requires a separate Work Authorization.

Off-Campus Employment

A source of income for many students, Dragon Jobs assist students in locating employment opportunities in the Fargo-Moorhead community. Jobs are also listed on the website at www.mnstate.edu/dragonjobs.

Loans

Student loans are sources of financial aid which must be repaid at a future time. Loans are usually disbursed on a semester basis and require the student to be enrolled at least half-time (6 credits) to be eligible. Some private educational loans allow less than half-time enrollment. Repayment and deferment terms for student loans vary.

MSUM students, including transfer students, receiving loans through the William D. Ford Federal Direct, SELF, or other private loan program must complete entrance loan counseling before receiving the first loan disbursement. On-line counseling is accessed at www.studentloans.gov. A personal counseling session may be scheduled with the Office of Scholarship and Financial Aid. **Loans are not released until entrance loan counseling completion is documented.** This applies to only the first loan disbursed for MSUM attendance.

Students who drop below half-time, graduate or withdraw are strongly encouraged to complete exit loan counseling online at www.studentloans.gov (requires the FSA ID to access). Perkins loans have separate loan counseling requirements managed through Minnesota System Office and its servicer, Heartland ECSI.

Loans not accepted by the student and certified by MSUM prior to the last day of a student's enrollment (6 credits minimum) are forfeited.

Students (and parents who borrow PLUS loans) have the right to cancel all or a portion of any loan by submitting a written cancellation request to the Office of Scholarship and Financial Aid within 14 calendar days after disbursement. The signed and dated request must include the borrower's name and Dragon ID or STAR ID number (for PLUS loans, also include the student's name and ID), the type of loan, and the amount to be cancelled. Cancellations after disbursement may result in a bill owed to the university.

Loan limits are for the 12 month period, August to August. Borrowing the annual maximum during the standard academic year affects loan eligibility for summer term.

The Federal Perkins Student Loan

A federally funded campus-based loan which requires students to have financial need and meet campus deadlines. Eligibility is determined by the MSUM Office of Scholarship and Financial Aid. Federal Perkins loan is prorated when enrollment is 6-11 credits. No interest is charged until repayment begins nine months after graduation or leaving school. The annual interest rate is 5 percent with a maximum of 10 years to repay, and the minimum monthly payment is \$40 or more based on the total amount borrowed. Maximum annual loan at MSUM is up to \$5,500 (undergraduate maximum total is \$30,000) and minimum award is \$600. MSUM awards Perkins to applicants with a history of Federal Perkins borrowing at MSUM or borrowers with a zero loan balance who submit the FAFSA by the published date. Loans are available to students enrolled in an undergraduate degree program and not awarded to graduate students. Federal Direct Subsidized (and Unsubsidized loan for first time MSUM Perkins borrowers) must be awarded prior to Perkins Loan to determine eligibility for Perkins Loan. Perkins loan will not be available for award years after 2017-2018 due to Federal legislation and a disbursement made by 9-30-17.

The William D. Ford Federal Direct Loan

Provides both Subsidized and Unsubsidized Direct loans. Applications are processed through the MSUM Office of Scholarship and Financial Aid, but the money is borrowed from the U.S. government and the Department of Education, not a bank or lender. To be eligible, you must be enrolled for 6 or more credits each semester in a degree program, complete the financial aid application process, and accept the loan before the last day of enrollment. Subsidized Federal Direct Loan must be awarded, and if eligible, processed before Unsubsidized Federal Direct Loan.

Federal Direct Loan eligibility ends the last day of a student's enrollment each semester or year (or if enrollment drops to less than 6 credits). Federal loans cannot be processed after the last day of a semester for prior enrollment and charges.

Federal Direct Subsidized

For current Direct Subsidized loans the federal government pays the interest on the loan while you are in school, for six months after you leave school or drop below half-time enrollment (grace period) and during periods of deferment. At the end of the six month grace period, repayment of principal and interest (4.45%) begins. All new borrowers as of July 1, 2013 are subject to a limit on eligibility for interest subsidy on Federal Direct Loans. If a student does not complete their program of study within the equivalent of 150% of the published length of the program, the interest subsidy on their loans ends. Ex. – a student in a 4 year degree program receives subsidized Direct Loan for the equivalent of 6 years of full time study. If the student continues attendance, all interest subsidy on existing loans ends and no additional subsidized loans can be awarded.

The percent usage will be reported to the university for affected students. This will be reviewed in loan awarding and certification to determine eligibility for subsidized and/or unsubsidized loans. Academic years on all borrowers' loan records will reflect actual enrollment. Required enrollment reporting will include major and published length of program.

Federal Direct Unsubsidized

The Unsubsidized loan requires that the student pay the interest (4.45%) while in school or have the interest added to the principal of the loan and paid during the repayment period. Interest is charged during the six month grace period and during periods of deferment. Students do not need to demonstrate financial need to be eligible for the loan. Independent students (and students whose parents are ineligible for PLUS loans) have expanded unsubsidized eligibility. The 150% eligibility limit does not apply to Unsubsidized Direct Loans.

The chart below indicates a student's annual eligibility for subsidized and unsubsidized Direct Loan. Base eligibility may be fully subsidized loan, or fully unsubsidized loan, or a combination of both (not exceeding the grade level maximum).

Annual Federal Direct Loan Borrowing Limits (Subsidized plus Unsubsidized)

<u>Grade Level</u>	<u>Base Eligibility</u>	<u>Additional Unsubsidized For Dependent</u>		<u>Additional Unsubsidized For Independent</u>
Freshman (0-29 credits)	\$3,500	\$2,000	----or----	\$6,000
Sophomore (30-59 credits)	\$4,500	\$2,000	----or----	\$6,000
Junior/Senior* (60-89 credits)	\$5,500	\$2,000	----or----	\$7,000
Graduate/professional (unsubsidized only)	\$20,500	N/A		NA

Loan eligibility for graduating seniors enrolled only one semester of the award year is limited by required loan proration. Full-time students are typically limited to one-half of the annual limit. Eligibility for students enrolled less than full-time is determined by actual credits.

Students holding a bachelor's degree but continuing undergraduate enrollment in preparation for graduate study at MSUM or teacher licensure may borrow up to \$7,500 if dependent or \$12,500 if independent.

An origination fee of 1.069% is charged on all loans that are processed and subtracted from the amount borrowed prior to disbursement.

Maximum borrowing for dependent undergraduate students is \$31,000 (no more than \$23,000 subsidized); independent undergraduate students is \$57,500 (no more than \$23,000 subsidized). Maximum borrowing for graduate/professional students is \$138,500 (no more than \$65,500 subsidized).

The maximum standard repayment period is 10 years and the minimum monthly payment is \$50, with a fixed interest rate of 4.45% on loans disbursed after July 1, 2017. The interest rate on unsubsidized Direct Loans for graduate students is a fixed 6.0% (graduate students are ineligible for subsidized Direct Loans after July 1, 2012). Several payment plans are available and vary based on when you first borrowed. Check with your Direct Loan Servicer for details (contact information is available at www.nsls.ed.gov).

One Master Promissory Note is completed and is valid for up to 10 years. The electronic version (eMPN) is completed online at www.studentloans.gov using the FSA ID. A paper MPN will be provided to those unable to use the electronic process.

Federal Direct Parent Loans for Undergraduate Students (Federal PLUS)

Provides an opportunity for parents of dependent students to borrow funds for their student's educational costs. The fixed interest rate is 7.0%, effective 7-1-2017. An origination fee of 4.292% is subtracted from each disbursement. Repayment usually begins 60 days after the loan is fully disbursed, but loans disbursed after July 1, 2008 have an optional 6 month grace period and parent may request to defer repayment while the student is in school. Loan amounts may not exceed educational costs minus any other financial aid received or estimated.

The Federal Direct PLUS Loan Request Form (available online or by request) is processed through the MSUM Office of Scholarship and Financial Aid, but the money is borrowed from the U.S. government and the Department of Education, not a bank or lender.

The PLUS Loan Master Promissory Note is electronic and can be completed online at www.studentloans.gov using the parent's FSA ID (request one at <https://fsaid.ed.gov/npas/index.html>). A separate eMPN must be completed for each dependent student for whom a Direct PLUS Loan is taken.

The loan is disbursed electronically. Funds are applied to the student's bill first; any unused portion is sent directly to the student or parent borrower. A FAFSA is required to be filed and the results received prior to processing a Federal PLUS loan request. The student must meet all financial aid eligibility requirements and be enrolled for six credits or more throughout this process to receive the loan.

Student Educational Loan Fund (SELF)

This loan is funded by the State of Minnesota for use by Minnesota residents or non-resident students at Minnesota schools. Annual and cumulative loan limits are set by the Agency (TBD for 2017-2018 and after). Minimum loan is \$500.

Students must be enrolled in a degree program, making satisfactory academic progress, and have a credit worthy co-signer for this loan. Students are not required to borrow through the Direct loan program before using the SELF program. However, a Federal Loan default adversely affects SELF Loan eligibility. Loan eligibility may be reduced if the student is receiving other financial aid. Students with Bachelor degrees who seek a second major may borrow SELF.

Minnesota State University Moorhead requires students to complete the online SELF Entrance Loan Counseling before beginning the online SELF Loan application process. MSUM can only certify SELF loan applications for students who have received their official award notification. If you have not yet been notified of your financial aid award, do not begin the SELF online process. If you are not or cannot complete the federal financial aid process, contact the MSUM Office of Scholarship and Financial Aid before starting the online SELF loan process.

SELF loans are disbursed on a semester basis and have a choice of fixed or variable interest rates. Interest payments **must be** made every three months while in school. After leaving school, students make monthly "interest only payments" for the first year and begin principal and interest payments the second year. An alternative repayment plan allows for payment of interest only for two years and principal and interest beginning in the third year. Using this extension of "interest only payments" does not extend the total repayment period. There are limited deferments offered on the SELF loan.

Private Educational Loans

Additional commercial loans from a variety of lenders are available. The terms vary. A list of reputable loan programs is available on-line at: <https://choice.fastproducts.org/FastChoice/home/236700>. Students may qualify for Subsidized and Unsubsidized loans that may be more favorable than private educational loans. On-line application from the lender's website is required for acknowledgement of loan pre-approval.

Private Educational Loans are not processed by MSUM from the award notice. The student must initiate an application by going online to apply or submit a paper application. Be careful to complete all requirements for application to avoid disbursement delays.

Some private loan programs allow funds to be borrowed for charges unpaid and incurred for prior terms of enrollment at MSUM. If the student has remaining eligibility in the financial aid budget and an unpaid MSUM account for the loan period requested, the application is reviewed by an Assistant Director. A loan requested within the lender defined time limits may be approved to pay outstanding University charges (documentation of need may be required).

Determining Your Financial Aid

Family Contribution

When meeting the financial costs for college, the major responsibility rests with you, the student, and your family. The family “contribution” is an assessment of your ability to pay based on information provided on the Free Application for Federal Student Aid (FAFSA). Family contributions are determined by using a formula called Federal Needs Analysis Methodology. For dependent students, it is based on student and parent information. For independent students, it is based on student and spouse information (if married). The analysis reviews income, taxes paid, family size, number in college and assets. Allowances for taxes paid, Social Security, and moderate family living costs are deducted from income and the remaining available income is then assessed to determine the amount available to assist with school costs.

In calculating Minnesota Grant eligibility, the dependent student’s contribution is not used, only the parents’ contribution is used.

When available, other resources, such as State Veterans benefits, Division of Rehabilitation Services assistance, Resident Assistant compensation, or housing and tuition waivers meet a portion of the educational costs, and aid is adjusted accordingly.

Dependent Students

A student is considered dependent for financial aid purposes unless one of a limited number of circumstances is met (age, marital or veteran status, etc.). Parent information is required to determine financial aid eligibility.

Dependent students are expected to have a contribution available based on 50% of their income after allowances for taxes and living expenses are deducted. If savings or investments are reported, 20 percent of these assets are calculated to be available for school costs. Your Expected Family Contribution (EFC) is the combination of your contribution and your parents’ contribution.

Independent Students

Independent students without dependents and married independent students are normally expected to have an amount equal to 50 percent of their available income to help meet school costs.

In addition, 35 percent of any reported assets, such as savings, are part of the contribution. If there are additional assets from real estate and investments or business, a contribution is calculated.

Independent students with dependents, other than a spouse, have a maintenance allowance which reflects the number of persons in the student’s family. In some cases, the student contribution may be zero because the amount allowed for family living costs is equal to or greater than the available income.

Documentation and Verification

Students are required to provide requested documentation to confirm their aid eligibility. This occurs prior to receiving your financial aid award notice. If selected for verification, you will be required to import Federal tax information from

the IRS to your FAFSA or submit a Federal Tax Return or Tax Transcript, W-2s, family size/number in college information along with other documentation as needed. In addition, you may be required to confirm the accuracy of other FAFSA data submitted to resolve conflicting information. Respond within **two weeks** to requests for documentation or clarification of information provided. Financial information must be verified before financial aid is awarded or payment made. Payments may be late if appropriate documentation is not provided or if reprocessing is required. Failure to complete verification within time limits (i.e., appropriate documentation is not received at MSUM) may result in forfeiture of financial aid eligibility.

If an applicant or parent filed an IRS tax extension, financial aid may be awarded and disbursed for fall semester (with prior approval). All required documentation must be submitted by December 1, 2017 and verification completed to validate fall eligibility and award spring financial aid. Failure to submit required documentation may result in canceling previous and future financial aid disbursements.

Cost of Attendance and Budget

When determining aid eligibility, the Office of Scholarship and Financial Aid establishes an average budget which includes estimated costs of tuition and fees, books and supplies, personal and incidental costs, room and board, transportation and if applicable, child care costs for children supported by the student. Personal and incidental expenses are included in the budget to cover costs such as laundry, personal care items, loan fees, transportation and entertainment. Students living with parents will have a lower budget than students who live on or off campus.

Budget adjustments can be made for commuters (more than 40 miles round trip daily), for students from out of state and for child care and dependent care costs for individuals supported by the student. If you have special circumstances affecting your cost of education, contact the Office of Scholarship and Financial Aid to submit an appeal and provide documentation.

After determining the **family contribution** and the **cost of attendance**, aid eligibility is reviewed and an award package determined. The formula used to determine aid is:

$$\text{Cost of Attendance} - \text{Family Contribution} = \text{Financial Need}$$

Awards are usually based on full-time enrollment. Students, who are enrolled for less than an academic year or for less than 12 credits per semester, have their budgets, contributions, and awards adjusted.

A sample of undergraduate student budget (cost of attendance) for 2017-2018 is listed below:

	<u>MN Resident</u>	<u>Midwest Exchange**</u>	<u>Non-Resident</u>
Tuition and fees*	\$ 8,464	\$ 12,169	\$ 15,874
Books and Supplies.....	800	800	800
Room and Board.....	8,310	8,310	8,310
Personal/Incidental.....	<u>3,226</u>	<u>4,226</u>	<u>4,226</u>
TOTAL.....	\$20,800	\$25,505	\$ 29,210

* + \$90 for new students (one-time fee). Does not include campus parking permit.

** IL, IN, KS, MI, MO, NE

Tuition and fees are based on residence for full-time enrollment (tuition for 12-19 credits per semester). For a non-Minnesota resident, student budgets may vary due to tuition reciprocity or non-resident tuition. Graduate student tuition costs are based on graduate tuition rates and enrollment equivalent to 24 credits per year (Fall/Spring semesters).

Tuition Reciprocity

North Dakota, South Dakota, and Manitoba freshmen who enter the University during the year immediately following high school graduation do not need to apply for reciprocity. All other North Dakota, South Dakota, Wisconsin and

Manitoba students attending Minnesota State University Moorhead must apply for reciprocity. Reciprocity application forms are online: <http://www.mnstate.edu/records/residency-reciprocity.aspx>. Follow site instructions to access the appropriate state. Students may print the reciprocity application for their state of residence, complete the form, and mail it to their home state's reciprocity office.

Seamless Enrollment

Credits enrolled at other Minnesota State System schools are referred to as "Seamless Enrollment." The student enrolls at other Minnesota State System school and the credits count toward the student's total credits for disbursement (provided the credits are applicable to degree requirements at MSUM). Remedial courses with content less than high school level do not qualify for financial aid. No additional paperwork is needed. MSUM awards and disburses the student's financial aid. At disbursement, financial aid is applied to the student's bill at MSUM and any remaining funds are disbursed to the student. It is the student's responsibility to pay the other Minnesota State System school's tuition and fees owed; any remaining funds disbursed by MSUM may be used to pay charges at the other Minnesota State school(s). However, if there are no remaining funds disbursed to the student, it is the student's responsibility to make payment arrangements with the other Minnesota State System school(s).

Enrollment in courses offered at other schools

MSUM ("home" school) may agree to a consortium with another Federal aid eligible institution ("host" school). Financial aid is available for attendance at an accredited school through an approved consortium or contractual agreement. Credits are registered at MSUM as "exchange" and allow the student to receive most forms of financial aid for those courses (exception: scholarships awarded by MSUM). The student is responsible for paying all costs at the "host" school. An accurate and complete Consortium Agreement must be submitted to the Office of Scholarship and Financial Aid a minimum of one month prior to the semester start date. Students are responsible for obtaining a transcript with final grades and credits to validate disbursements.

Study Abroad

To be eligible to receive financial aid, a student must be enrolled in an approved program of study. Many travel and study programs, domestic and abroad, qualify for financial aid. The program must either be an MSUM program (i.e., Eurospring, Portsmouth) or a study program formed through affiliation with another school or study abroad organization such as KEI, ISA, USAC or SOL.

National Student Exchange (NSE)

MSUM participates in the National Student Exchange (NSE) which allows students to study at other participating schools for one or two semesters. Many offer the choice of paying MSUM tuition and receiving financial aid at MSUM (plan B) or paying the host school's tuition and applying/receiving financial aid there (plan A). Application details are available from the NSE Coordinator in the Office of Enrollment Management and Student Affairs, Owens Hall.

Financial aid from programs (except campus employment and most MSUM scholarships) is available for students who are on study abroad programs. Check with the Study Abroad Office and with a Financial Aid Director for details about budget adjustments and delivery of financial aid. Direct deposit is strongly encouraged for receipt of financial aid once the student has left the Minnesota State University Moorhead campus.

Financial aid is awarded for a budget including tuition and fees, room and board, travel, books and personal expenses. Additional costs associated with off-campus study may be funded with student loans.

Students are required to document their term start date prior to financial aid disbursement. No funds will be released until the date and number of registered credits is documented each semester. Estimated credit enrollment must be documented prior to each disbursements.

Financial Aid Awards

Your Financial Aid Package

Financial aid is offered to help pay educational expenses. Once financial need is calculated, the Office of Scholarship and Financial Aid attempts to meet that need with funds from available financial aid programs. MSUM reviews grant eligibility first, Federal or State Work Study eligibility second, and then loan eligibility. The MSUM Office of Scholarship and Financial Aid goal is for a student to receive all “gift” money first to minimize burdens of loan and work. Therefore, an award package may require adjustment when additional resources or scholarship dollars are received.

Grants

Students are first considered for Federal Pell Grant and Minnesota State Grant, then outside or University scholarships. The total of these grants or scholarships are subtracted from financial need. If there is remaining need, an offer may include the three campus-based programs (FSEOG, Federal or State Work Study, Federal Perkins Loan).

FSEOG requirements specify that FSEOG awards first go to students with the lowest expected family contribution (EFC), and who meet the University’s annually publicized priority date. Priority is given to Federal Pell Grant recipients. FSEOG is not awarded to students who have received a bachelor’s degree (those enrolled in second undergraduate degree or teaching certification programs) or graduate programs.

The FSEOG award is prorated if the number of enrolled credits is less than twelve per semester.

Federal or State Work Study

After all grant and scholarship eligibility has been awarded, eligibility for Federal or State Work Study is reviewed. Priority for work goes to needy students who meet the publicized priority date and returning students whose employment is requested by a department. Awards are based on remaining financial need after grant eligibility has been determined, the maximum award limit, and remaining funds. Minimum wage rate is \$9.50 per hour. Students may not have a work study award for enrollment of less than six credits.

Loans

After grants and college or state work study are considered, eligibility for student loans is determined.

Federal Perkins Loan

Awarded on a “first-applied, first-awarded” basis to students who have greatest financial need, who have previous Perkins history, or borrowers with a zero loan balance. MSUM targets its Federal Perkins loan money to undergraduate students. Graduate students are usually not awarded Perkins loan. Less than full-time enrollment requires proration of Perkins Loan; minimum enrollment is six credits. Perkins Loan must be disbursed prior to September 30, 2017 or the loan will be irrevocably cancelled.

William D. Ford Federal Direct Loans

Eligibility is determined after all grants, scholarships, SEOG and Work Study financial aid is awarded. On-line loan acceptance must be completed before a Direct loan is processed.

Parent Loan for Undergraduate Students (PLUS)

Used to replace the contribution expected from the student and parents.

Private Educational Loans

Loans offered by states (Minnesota: SELF; North Dakota: DEAL) or private lenders. They are interest bearing from the point of disbursement and rates are often variable. Private loans can fill the gap where other forms of financial aid are insufficient to meet the student’s financial requirements.

It is recommended a student borrow from a Federal Loan program before a private educational loan since interest rates and repayment options are often more favorable. However, if choosing to borrow a private educational loan, students

should borrow from a single private loan program if other sources of financial aid are not sufficient to meet school costs. The amount borrowed in private loans plus any other financial aid cannot exceed the cost of attending MSUM. Private Educational Loans are not processed by MSUM from the on-line eServices “Loan” site. The student must either go online to apply from the Lender’s site or submit a paper application to the lender.

Award Letter Notification and Acceptance

The Financial Aid Official Award Notice is posted to the secure MSUM eServices website and accessed with the student’s Dragon ID or STAR ID and password. An e-mail is sent to the student’s “mnstate.edu” e-mail address when the award notice is ready.

A federally required Shopping Sheet is available in eServices. The Shopping Sheet is intended to compare costs and other school profile data and is not an official offer of financial aid.

The Financial Aid Award Notice lists expected types of aid. Any adjustments or inaccuracies in this information should be reported to the Office of Scholarship and Financial Aid. To borrow the Federal Direct Loan, accept the loan(s) online at eservices. **No Federal Direct Loan will be processed without acceptance. Loans not accepted by the student and certified by MSUM prior to the student’s last day of enrollment (6 credit minimum) are forfeited.**

One Direct Loan Master Promissory Note is completed and is valid for up to 10 years. The electronic version (eMPN) is completed online at www.studentloans.gov using the FSA ID. A paper MPN will be provided to those unable to use the electronic process.

An initially declined Federal Direct Loan may be reinstated by contacting the Office of Scholarship and Financial Aid. Loans cannot be processed after the end of an academic year (semester or summer) for prior attendance.

Private Educational Loans are NOT processed by MSUM from the Financial Aid Award Notice. Students must complete the Lender’s application or do the application on-line from the Lender’s website.

A sample of a financial aid award is show below:

Cost of Attendance	\$ 20,800
Expected Family Contribution (determined by federal need analysis)	<u>- 1,143</u>
Financial Need.....	19,657

	Financial Aid Award:
Federal Pell Grant	\$ 4,770
*FSEOG.....	800
Minnesota State Grant.....	1,921
*College Work Program	1,800
Direct Subsidized Loan (Maximum for first year student)**	5,500
*Perkins Loan**	2,500
Private Loan Eligibility**	<u>3,509</u>
TOTAL Financial Aid Award	\$ 20,800***

*Campus based programs such as FSEOG, Perkins Loan and Federal or State Work Study are based on meeting university priority dates while funds are available.

**Borrow none or only the minimum needed to pay educational expenses.

***Report all external sources of assistance to MSUM. Revisions may be required.

Revisions & Overawards

Federal and state regulations prohibit receiving financial assistance that exceeds the cost of attending MSUM. If you receive additional assistance after your award is processed, a portion of your award may be reduced or cancelled.

Examples of additional assistance that can affect your aid package are: tuition/housing waivers, some military benefits, Resident Assistant benefits, National Guard benefits, scholarships, DVR, and JTPA. If an overaward occurs, your award will be revised and you will be notified of any changes. In some overaward cases, you may need to repay money you received. For this reason, it is important that you keep a copy of the original award notice and notify MSUM immediately if other funding is made available.

Part-Time & Full-Time Enrollment & Prorated Awards

One of the most common questions asked is “how many credits do I need to get financial aid?” The answer is “it depends.” Financial aid does not require a student to be full-time (12 or more credits). While most programs prorate at specific credit levels, some are credit by credit. Proration may also reduce eligibility to zero.

Federal Pell Grant, Federal SEOG, and Federal Perkins Loans prorate when enrollment is less than 12 credits. Payments are 75% of the award for 9-11 credits, 50% for 6-8 credits and 25% for 1-5 credits (except for Perkins Loans where minimum enrollment is 6 credits). Semester Pell Grant payments are set based on enrolled credits at the 22nd calendar day of each semester. Subsequent enrollment switches may reduce Pell Grant awards.

For Minnesota Grant, the award is calculated on banded tuition with payments at the actual credit count (capped at 15 credits). Three credits per semester is the minimum for eligibility.

Changes in registered credits may alter your Federal Direct loan eligibility and reduce other aid awards. Student loan eligibility is eliminated if not enrolled half-time or more each semester. **In addition, actual credit enrollment may result in adjustment of budgets and eligibility for loans accepted and processed after the drop/add period each semester.**

Financial aid payments are based on enrollment at the time payment is made or the date funds are released. If your financial aid arrives late and your enrollment has decreased, payments are made on actual enrollment at the time of payment. Pell payments are made based on enrollment at the 22nd calendar day (September 11, 2017 and January 29, 2018). Withdrawing from classes after the free drop/add period affects student’s satisfactory academic progress by reducing the percentage of credits completed for that term.

Remedial (Developmental) Courses

If course content is below high school level, the course does NOT qualify for financial aid.

Audits

Classes taken for audit are **not** eligible for financial aid. If a class is switched to “audit” after aid is received, a repayment may be owed.

Charging Books and Supplies Against Your Financial Aid

Books and required supplies purchased through the MSUM Bookstore may be charged to your MSUM bill. To be eligible to charge, a student must have financial aid awarded sufficient to pay for all MSUM charges and the Miscellaneous Charge Authorization form must be on file in the Office of Scholarship and Financial Aid. To charge, a student needs a current Student ID card. Your current class schedule includes your Student ID number. The charges are billed to the account and appear on your MSUM statement. Failure to pay Bookstore charges in full from a previous term affects your ability to charge in a subsequent semester.

Financial Aid Disbursement and Payments

Receiving Financial Aid and Paying the Bill

Scheduled payments are after the drop/add period. All students are required to process their bills during this time.

Financial aid is disbursed (approximately one-half each semester) after the five day drop/add period but no more than 10 days prior to the start of your earliest course. Aid (such as Federal Pell Grant, Minnesota State Grant, FSEOG, TEACH, Federal Perkins Loan, most loans and scholarships) is applied directly to the bill for tuition, fees, and residence hall room and board charges, and bookstore charges.

Financial aid for the upcoming semester is NOT disbursed during breaks or prior to the start of the term, but will be available on or after the semester disbursement date.

Once the bill is paid, any remaining aid is issued to the student as an overage disbursement. If aid is applied to the bill and money is still owed to MSUM, the student must be prepared to pay that amount with a personal check, credit card or other funds.

If bills are not paid by the due date, late fees are assessed and the student is unable to register for subsequent semesters. Students are responsible to pay for ALL classes on record at the end of the drop/add period. If a student is preregistered and decides not to attend, cancel enrollment (drop on-line) to avoid charges.

All students must fulfill loan counseling requirements before loans are disbursed. (See page 29)

All students must process bills with Business Services. If aid is not available at scheduled payment times, make arrangements with Business Services for payment.

Students without a FAFSA submitted for the year and/or financial aid processed prior to the start of each semester are subject to class cancellation, unless a \$300 tuition payment has been made or a payment plan established with Nelnet Business Solutions.

Payment Problems

Aid is withheld if:

- the Office of Scholarship and Financial Aid requested information and it was not submitted;
- you have already received the maximum funding allowed by the financial aid program;
- you are in default on a student loan, or owe repayment on a Federal Pell Grant, ACG or SMART Grant, FSEOG or Minnesota State Grant;
- you did not apply for a private loan by accessing your lender of choice website and submitting borrower and co-signer information (or loan was denied);
- you are on Financial Aid Suspension or Academic Suspension (see Satisfactory Academic Progress Policy);
- you are not enrolled for the minimum required credits on which your eligibility is determined (i.e., graduate credits for graduate students);
- you decide to audit a class after aid payments have been made. You may be billed for the financial aid received for the audited class;

- you are classified as a “special” student by Admissions. This means you are not enrolled as a degree seeking student, and as such, you are not eligible for federal or state financial aid. You may receive aid from sources such as Indian Grants, Scholarships and Vocational Rehabilitation if approved by agency or donor;
- you are eligible to receive a Federal Direct or SELF loan, but have not completed entrance loan counseling, or a valid promissory note has not been signed and accepted by the servicing agency;
- immunization requirements have not been met. Students who fail to comply with immunization requirements have their enrollment cancelled and/or a hold placed on future registration. Enrollment cancellation affects financial aid eligibility;
- you have been convicted of a drug offense while receiving federal financial aid.

Appeals

An appeal form is available for students whose financial circumstances have changed. Details are available from the Office of Scholarship and Financial Aid (www.mnstate.edu/financialaid/forms.aspx). Appeals require a brief statement explaining the special circumstances and supporting documentation.

All appeals are reviewed after verification is complete and students are notified of any changes in the financial aid package. No adjustments are made until all data is accurate and verified. **All appeals require supporting documentation.** Appeal conditions include:

1. Loss of Income/Benefits (require documentation of expected income from all sources).
 - a) Student/Spouse/Parent has been terminated from or lost a job and estimated current year earnings are substantially less than previous year earnings. Documentation of income from all sources is required.
 - b) Student/Spouse/Parent has lost benefits (unemployment compensation, child support, etc. - Agency documentation required.) Submit after school begins in the fall.
 - c) Student/Spouse/Parent worked full time for the year reported on the FAFSA and now is working less than full time.
 - d) Loss of income producing assets.
2. Separation/Divorce of Student or Parent
This occurred after the Free Application for Federal Student Aid was filed. Provide a statement and documentation which explains your circumstances.
3. Death/Disability of Parent/Spouse
This occurred after the Free Application for Federal Student Aid was filed. Provide a copy of the death certificate or documentation for any benefits/settlement to be received as a result of the disability.
4. Foreclosure/Bankruptcy/Liquidation
Submit statements from creditors and lawyer or accountant who can attest to the voluntary/involuntary forfeiture of land, machinery, and/or other property. Please make reference in the statement to the specific line on the tax return (e.g., Line 13, capital gain) which is affected by the foreclosure/bankruptcy/ liquidation.
5. Unusually high medical/dental expenses paid out of pocket (limits apply) or tuition expenses for children attending a private elementary or secondary school.
6. One-time computer purchase for educational purposes (limited to increased loan eligibility and not available for final semester of attendance).

7. Other Special Circumstances

Students with unusual circumstances (including flood or other natural disaster) should document those conditions and attach a narrative explanation. Supporting documentation will be requested as needed.

Appeal forms are available from the Office of Scholarship and Financial Aid and on the website at:

www.mnstate.edu/financialaid/forms.aspx Appeals are reviewed as received except for those listing expected year income. Appeals which include expected year income are not usually reviewed until fall and an update on income may be requested at that time. Appeal reviews are suspended during the first three weeks of fall semester. Aid payments for spring semester may be withheld until a tax form is filed for the year where estimated income is used as a basis for the appeal.

Refunds and Repayments

Refund of Tuition/Fees Dues to Withdrawal

MSUM will refund tuition and fees for **individually dropped courses** only if the drop occurs within the first five (5) business days of the semester.

If a student **totally withdraws** from the University, MSUM will refund a percentage of tuition and fees to the student and/or the student's financial aid funding sources according to the following schedule as established by the Minnesota State System Board of Trustees and the University:

- **Fall and Spring Semesters**
 - 1st through 5th business day of term 100%
 - 6th through 10th business day of term 75%
 - 11th through 15th business day of term 50%
 - 16th through 20th business day of term 25%
 - After the 20th business day of term 0%
- **Summer Sessions and other terms at least 15 days**
 - 1st through 5th business day of term 100%
 - 6th through 10th business day of term 50%
 - After the 10th business day of term 0%
- **Summer Sessions and other terms less than 15 days**
 - 1st business day of term 100%
 - 2nd and 3rd business day of term 50%
 - After 3rd business day of term 0%

Students who withdraw from all courses or discontinue enrollment should review information available at the [Academic Support Center](#).

Return to Title IV (R2T4) and Minnesota State Financial Aid

Procedures for refunding institutional charges for students receiving Title IV and Minnesota State financial are established by the Minnesota State System Board, MN Office of Higher Education, Federal statutory refund policy and the University.

Institutional charge refunds for students who received Federal or State aid are determined under Federal and Minnesota financial aid refund calculations and will first be repaid, up to the initial award amount received, to those aid funding sources in the order directed by the Department of Education and Office of Higher Education. Any eligible refund dollars will be disbursed to the student (except refunds less than \$1).

Students who have received 'unearned' Federal Title IV aid funding for the term will repay Title IV funds in this order: Unsubsidized Direct Loan, Subsidized Direct Loan, Perkins Loan, Direct Graduate PLUS, Direct Parent PLUS, Pell Grant, SEOG Grant, TEACH Grant, and Iraq/Afghanistan Service Grant.

Federal regulations require repayment of 'unearned' aid for students withdrawing or who discontinue attending class any time prior to the 60th percentile of the term.

- The calculation used to determine how much aid a student has 'earned' and need not repay is: calendar days attended divided by total calendar days in the term equals percentage earned. The amount to be repaid is the remaining percentage or 'unearned' percentage. Example: If the student withdraws after attending 28 calendar days out of 112 days (25%), 75% of the Federal aid received must be repaid. The 75% is considered unused or "unearned."
- No funds are disbursed after a total withdrawal except: Grant funds that were awarded prior to withdrawal; Federal loans that were originated prior to withdrawal and for which promissory notes have been signed prior to completion of the R2T4 calculation.
- The withdrawal date will be the date the University is notified of withdrawal (official) or either the last reported date of academic activity or the midpoint of the enrollment period (unofficial).
- Return of federal funds will be completed no more than 45 days after determination of withdrawal.
- Federal aid is first used to pay University charges.
- The student will be required to pay the 'unearned' aid funding not repaid by the University.
- Failure to repay will place a hold on official transcripts, diplomas, and future registration.

Exceptions: Private loan dollars are excluded from immediate student repayment on the assumption the student will follow loan repayment according to the terms of the promissory note(s). Further, student repayment of grant funds will be reduced by 50%, after the 'unearned' calculation is determined and after the University's repayment amount is subtracted.

Students who received Minnesota State aid funding for the term (Minnesota State Grant, Minnesota Post-Secondary Child Care Grant, GI Bill Program, and Minnesota Indian Scholarship Program):

If the calculation made per the Office of Higher Education Refund Calculation Worksheet results in a refund of institutional charges and, after the institution's share of any required refund to Title IV programs has been made, a proportional share of any remaining refund must be returned to state financial aid programs (not to exceed the amount of the payment the student initially received from a Minnesota State aid program).

Regulations stipulate the student's repayment choices:

- Repay to the University the 'unearned' aid amount in full within 45 days of the schools' notification of a repayment requirement.
- Make Title IV financial aid program repayment arrangements with the Department of Education via the National Student Loan Data System (NSLDS, 800-621-3115).

Students who wish to appeal refund policies and/or percentages used for determining the refund amounts may file a "Tuition Refund Appeal." No refunds will be granted for less than \$1.00.

[Resident Hall Refunds](#) are based on the number of days remaining in the term. A \$50.00 administrative charge will be deducted from the Housing refund. Contact the Housing and Residential Life office at 218-477-2118 or housing@mnstate.edu.

If you are withdrawing for military reasons, please see the [University Military Withdrawal Policy](#). Contact the Registrar's Office at 218-477-2565 or registrar@mnstate.edu.

Refundable Drops

In the event a student has received financial aid and subsequently receives a refundable drop (drops a class and receives a refund) aid adjustments are made if enrollment status changes. Students may be required to repay financial aid previously received.

Last Day of Attendance

Financial aid recipients who unofficially withdraw and receive all F's, FN's, I's, NC or W's have their aid eligibility reviewed and earned financial aid recalculated. Aid eligibility is based on the last day that class attendance or activity can be documented. Unearned financial aid is returned to the appropriate financial aid program. Students affected may document course activity and if the last date is beyond 60% of the scheduled attendance, no refund is due. Failure to document activity results in holds on future aid disbursements.

Financial Aid After Receiving a Bachelor's Degree

Students are not eligible for financial aid after receiving a bachelor's degree unless admitted as a graduate student. A few exceptions exist with limited financial aid eligibility: approved graduate or undergraduate licenses; students who return to school for a second bachelor's degree different from one previously earned; prerequisite courses for admission to a graduate program; teacher licensure; or some certificate programs have limited eligibility for financial aid. Students must identify their courses and program of study using the Degree Certification form. Funding is available through Federal or State Work Study, Federal Direct, Federal PLUS, SELF, or private loan programs. Requirements in those programs may limit eligibility. **Students earning additional majors or minors are only eligible for SELF or other private loans.**

Graduate Student Aid

Students who continue their education beyond the first undergraduate degree assume more financial responsibility than is expected of undergraduates. Financial aid for MSUM graduate students is usually through the Federal or State Work Study or loans.

Graduate students must be admitted to an eligible graduate program to be considered for graduate level funding. Awards are based on full time enrollment in graduate level courses. **Full time for graduate students is 8 credits; half time is 6 credits.**

Tuition Rates for Graduate Students:

Graduate tuition and fee information is available at www.mnstate.edu/business-services. Financial aid budgets are based on 24 credits per year (12 per semester).

Any unusual or special circumstances can be reviewed.

Graduate student awards may include funding in the following programs:

Note: Eligibility is determined by counting graduate credits. Undergraduate courses usually do not count.

Graduate Work Assistantships

Graduate students may earn more than undergraduates and may be paid on a higher wage scale. Financial need and eligibility will be determined by the MSUM Office of Scholarship and Financial Aid. Awards are prorated for less than full time enrollment (7 credits or less). Early applications receive priority with a final deadline of July 31. Six or more graduate credits are required.

Graduate Work Internships

Internships are available to graduate students who are not receiving assistantships but are working in an area related to their field of study. Internships must be funded by the department in which the student is working and are not funded through the Graduate Studies Office. Pay scale and method of payment are the same as for Work Assistantships. Six or more graduate credits are required.

The Federal Direct Loan Program

A low interest loan program of Unsubsidized loan only. To be eligible, you must be enrolled for 6 or more graduate credits per term and be admitted to a graduate degree program.

Graduate students may borrow up to \$20,500 unsubsidized loan per year (limited to cost of attendance); cumulative borrowing limit is \$138,500 (including undergraduate borrowing). Financial aid cannot exceed the cost of attendance at MSUM. See page 11 for additional information.

SELF Loan

Maximum loan amount per year for students enrolled in a graduate degree program is set by the SELF agency. Six or more graduate credits are required (see page 12). Students are limited to the lesser of the loan program maximum or MSUM budget.

Private Educational Loans

Available from state sources and banks, private loans are available to eligible graduate students, not to exceed the cost of attendance. Students taking graduate classes but not admitted to a degree program may also apply for a private loan.

Private Fellowships

Funds may be available through private agencies. See the department in which you are studying for information.

All graduate students must maintain Satisfactory Academic Progress in order to continue to receive financial aid assistance. Students who are already repaying a student loan should check with their lender(s) regarding "in-school" deferment of loan payments.

POLICY STANDARDS FOR FINANCIAL AID SATISFACTORY ACADEMIC PROGRESS

Federal and state regulations require all students make satisfactory academic progress toward completion of degree, certificate or licensure requirements to receive student financial aid. All terms of attempted enrollment are considered in determining satisfactory academic progress regardless of whether aid was awarded for the term.

Failure to meet satisfactory academic progress standards results in ineligibility for state and federal aid programs (including all grants, loans, campus Work Study, Vocational Rehabilitation, Minnesota Post-Secondary Child Care Grant, Indian Scholarships, and University Scholarships).

Quantitative Standard (Pace): Completion Percentage

Financial aid standards require students to satisfactorily complete a minimum of 67% of their total cumulative attempted MSUM credits with a minimum grade of "D" (or "P" or "S" if enrolled on a pass/fail or satisfactory/unsatisfactory basis). Transfer credits accepted and applied to the student's program requirements count as credits attempted and completed for calculation of cumulative completion percentage.

Quantitative Standard: Maximum Credits Attempted

Credits attempted to complete a degree and receive financial aid cannot exceed 150% of the credits required to complete the degree program.

Undergraduate students become ineligible to receive financial aid funding after they have attempted 180 total semester credits at MSUM, including any transfer credits accepted and applied toward the student's general education, program or degree requirements. Grades of Failed (F), Failure for Non-Attendance (FN), Unsatisfactory (U), Incomplete (I), No Credit (NC), In Progress (IP), Withdrawn (W) and blank (Z) for courses taken at MSUM count as credits attempted but not completed.

Students who are enrolled in an undergraduate program and seeking a **second bachelor's degree, teacher certification or licensure** are limited to 60 attempted semester credits in an approved degree plan.

Graduate students are limited to 52 attempted semester credits unless the graduate program's published length is longer.

Students seeking a **specialist** degree are limited to 53 attempted semester credits beyond their first graduate degree. Students who have completed only a bachelor's degree are limited to 105 attempted graduate semester credits if seeking a specialist degree.

Qualitative Standard: Grade Point Average

Undergraduate: Attempted credits include all courses on student records after the fifth class day, including withdrawals, incompletes, repeats, non-credit and remedial courses. Undergraduate students are required to achieve the following cumulative grade point average at the points indicated:

0 - 29 attempted credits: 1.8

30 – 59 attempted credits: 1.9

60 or more attempted credits: 2.0

Graduate: Beginning with the first attempted credit, graduate students must maintain a minimum 3.0 GPA.

Evaluation Period:

Monitoring satisfactory academic progress begins with the first credit attempted and is done at the end of every semester (fall, spring and summer).

Failure to Meet Standards:

Quantitative: Completion Percentage

If at the end of a semester a student fails to meet MSUM Satisfactory Academic Progress completion percentage standards, MSUM will allow that student to retain his or her financial aid eligibility under a **warning status** for one semester.

If at the end of the warning semester a student meets MSUM's cumulative quantitative standards, MSUM will end the student's warning status.

If at the end of the warning semester a student fails to meet MSUM's cumulative quantitative standards, the student will be placed on **financial aid suspension**.

Quantitative: Maximum Credits Attempted

Financial aid eligibility is limited to 150% of the credits required to complete the student's academic program. If at the end of a semester a student exceeds the maximum credits attempted standard, the student is suspended from financial aid eligibility.

Programs that require longer than the maximum credits attempted limits must have individual approval from the Office of Scholarship and Financial Aid through an appeal process. Students must submit for review a signed statement

explaining why the program has not been completed within the allowable maximum time frame; an academic plan approved and signed by their advisor indicating the semesters remaining for degree completion; a course plan for each remaining semester; and projected graduation date. Appeals for credits in excess of 150% solely to improve GPA are not approved unless the course is part of an approved academic plan. Submission of an appeal does not indicate automatic approval of the academic plan. Each appeal is reviewed on a case-by-case basis.

Qualitative:

Students who are in good standing at the beginning of the term but fall below the minimum cumulative GPA at the end of the term will be placed on warning for one term.

Students on warning at the beginning of a term who do not meet the minimum cumulative GPA at the end of the term will be suspended.

Students may immediately be suspended from financial aid eligibility in the event of extraordinary circumstances where it becomes readily apparent that a student has not maintained satisfactory academic progress.

Suspension For Not Maintaining Qualitative Standards:

Students who are suspended the first time for insufficient GPA may not return to MSUM for one semester (not including summer term). Second and subsequent suspensions last one calendar year.

Other Factors:

If at the end of a semester a student fails to meet MSUM's completion percentage standards (quantitative) and/or cumulative GPA standards (qualitative) the student will be placed on warning for one semester. If at the end of a warning period a student does not meet MSUM's completion percentage and/or cumulative GPA standards, the student will be placed on suspension from class enrollment and financial aid eligibility.

If MSUM determines it is not possible for the student to raise his or her GPA or course completion percentage to meet MSUM's cumulative standards before the student reaches 150% of the program length for which he or she is receiving financial aid, MSUM will suspend the student from financial aid eligibility immediately upon completion of the evaluation.

It is possible for students to be placed on financial aid suspension for failure to meet more than one type of Satisfactory Academic Progress standard.

Students who have not received financial aid in the past are immediately subject to standards when they apply for financial aid.

Notification:

Students who fail to meet the minimum standards will be notified by email letter when they are placed on warning or suspension.

Appeals:

Quantitative financial aid suspension (completion percentage or maximum credits attempted) may be appealed to the Office of Scholarship and Financial Aid. Appeals are made on the basis of extraordinary or mitigating circumstances (including but not limited to major illness, death in the family, serious accident, etc.), or the successful completion of additional coursework. The appeal must state why the student failed to make satisfactory academic progress and what has changed in the student's situation that would allow the student to demonstrate satisfactory academic progress at

the end of the semester. Each case is reviewed individually. The Office of Scholarship and Financial Aid informs the student in writing within seven business days of its decision, provided adequate documentation was submitted by the student.

If the appeal is approved, financial aid eligibility is reinstated on a probationary status with an academic plan for one term. Written notification will include the standards the student is expected to meet.

Progress is evaluated at the end of the next term of attendance. If at the end of a probationary term the student meets MSUM's probationary term academic plan requirements (minimum 2.01 GPA and 100% completion of credits attempted that semester, or other student specific requirements for the academic plan) but has not met MSUM's cumulative quantitative standards, MSUM will permit the student to retain financial aid eligibility as long as the student continues to meet the academic plan requirements. The student's academic progress is monitored each term.

If a student fails to meet MSUM's cumulative quantitative standards or the academic plan requirements, MSUM will suspend the student from financial aid eligibility.

If an appeal is denied, written notification will state the reason(s) for the denial and the process for appealing the denial.

If a student is not satisfied with the reason for denial of the appeal, subsequent appeals are submitted to the University Financial Aid & Suspension Appeals Committee.

Qualitative suspension (insufficient grade point average) is appealed directly to the University Financial Aid and Suspension Appeals Committee. Students who are readmitted after academic suspension will be placed on academic probation and may also need to submit an appeal for financial aid reinstatement consideration.

Students who are subject to quantitative suspension may appeal their status directly to the University Financial Aid and Suspension Appeals Committee.

Probation:

If a student's academic suspension appeal is granted, they will be on probation for their next term of attendance and placed on an academic plan.

At the end of the probation term students who have met the minimum semester standards or terms of the academic plan will be allowed to enroll and be eligible for financial aid the next term.

Re-establishing Eligibility after Financial Aid Suspension:

Students whose financial aid eligibility has been suspended may regain eligibility only through MSUM's appeal process or when they meet the institution's satisfactory academic progress quantitative standards. If Incomplete (I) credits are a factor in failure to maintain satisfactory progress, subsequent successful completion of these credits may be used to re-establish eligibility for financial aid. Paying for classes out of pocket or sitting out a period of time in and of itself is not sufficient to re-establish a student's financial aid eligibility.

Additional Elements:

Academic Forgiveness:

Credits for courses previously taken, for which academic forgiveness is granted, count in calculating percentage completion and maximum credits attempted for financial aid satisfactory academic progress.

Academic Plan:

A student who successfully appeals for reinstatement of financial aid eligibility is placed on probation and may be required to complete specific requirements contained in an academic plan developed for that student by the university.

Academic Year:

The period from August to May (Fall and Spring Semesters). Summer is a semester trailing the academic year.

Audit Courses:

Courses taken for audit are not funded by financial aid, are not used in calculating Satisfactory Academic Progress and do not count as credits attempted or earned for purposes of financial aid.

Calendar Year:

The period from January through December.

Consortium Agreements, Tri-College, Credits Enrolled At Other Minnesota State System Schools, Study Abroad, ISEP, NSE and other travel programs:

Credits attempted and earned while participating in these programs are included in calculating satisfactory academic progress.

Evaluation Period:

Satisfactory Academic Progress is measured at the end of each term.

Financial Aid Suspension:

A student on financial aid suspension is not eligible to receive financial aid.

Maximum Time Frame:

The maximum number of cumulative attempted credits within which a student must complete his or her academic program.

Probation Status:

A student successfully appealed a financial aid suspension and regains his or her financial aid eligibility for one evaluation period (one semester). At the conclusion of the semester he or she must meet the university's cumulative GPA (see Qualitative Standards) and Completion Percentage standards (67% cumulative completion); or have successfully completed the probationary term requirements set by the university (2.01 semester GPA and 100% semester course completion); or met the first term requirements of their individual academic plan.

Qualitative Measure:

The Grade Point Average (GPA) a student must maintain in order to retain financial aid eligibility.

Quantitative Measure:

The "pace" at which a student must progress through his or her program in order to retain financial aid eligibility.

Remedial/Developmental Credits:

Identifies credits attempted for courses numbered less than 100, including Corrick Center courses. By Minnesota State System policy, up to 30 remedial credits are excluded in calculating maximum credits attempted but included in grade point average and completion percentage calculations.

Repeated Courses:

Students who repeat a course may receive financial assistance more than once for enrollment in the same course. MSUM's academic policy states when a course is repeated, each enrollment is included in calculating the percentage of successfully completed credits, and the total number of attempted credits is used to determine length of eligibility. For example, a student enrolls in a three credit course, fails it and the following semester re-enrolls in the same course and

earns a C. That student would have enrolled in six credits but successfully completed only three credits. Repeating a course more than once results in removal of only one previous grade for the same course from the GPA calculation. Once a student receives a passing grade, the course may not be retaken again for a higher grade unless the student's program of study requires a specific minimum grade. A student cannot receive financial aid for more than one repetition of a previously passed course.

Required Completion Percentage:

The percentage of cumulative attempted credits that a student must successfully complete in order to retain financial aid eligibility.

Transfer Credits:

Transfer credits accepted by and applied by MSUM toward a student's general education, program or degree requirements apply toward the percent completion and maximum credits attempted calculations. Grades associated with these credits are not used in calculating MSUM's cumulative GPA.

Treatment of Grades:

Credits attempted: the number of credit hours for which a student is officially enrolled at the end of the free drop/add period each semester. Credits with grades of F, FN, I, W, IP, NC and Z count as credits attempted.

Credits earned: grades designated as A, B, C, D (including pluses and minuses), or P and S. Credits with grades of F, FN, I, W, IP, NC and Z do not count as credits earned.

Percentage completion is calculated by dividing the number of earned credits by the number of attempted credits:

$$\text{Earned credits} \div \text{Attempted credits} = \text{percentage completion}$$

GPA calculation: includes grades of A, B, C, D, F, FN, and pluses and minuses associated with a letter grade.

Warning Status:

A status under which a student shall continue to retain her or his financial aid eligibility for one evaluation period despite a determination that she or he has not met an institution's grade point average standard, completion percentage standard or both.

Withdrawals:

If a student withdraws from MSUM before eligible financial aid awards are disbursed, the student may be eligible for a post-withdrawal disbursement of financial aid earned; or may forfeit financial aid, as defined by Federal and State program regulations. If a student withdraws from all enrolled courses for any reason during the semester after financial aid has been disbursed, the University refund policy will be followed.

General Information on Aid

Communication

Your MSUM email address is the official means of communicating with you and must be monitored often and read. MSUM will send timely reminders and information to this email. In addition, a text message may be sent to your personal cell phone number on record unless an opt out request is submitted in writing.

Loan Counseling Requirements

Regulations require entrance loan counseling for all borrowers who receive Federal Direct or SELF student loans. **Loan counseling must be documented before the first MSUM loan is disbursed.** Transfer students are recommended to complete a new entrance counseling session for MSUM. Before graduating (or leaving school for any reason) students are **strongly** encouraged to complete exit loan counseling.

Borrowers, both Federal Direct and Federal Perkins, must meet specific exit counseling requirements and provide:

- Expected permanent address
- Name and address of next of kin
- Expected employers, if known
- Any known changes of address, name, Social Security number or references listed on their loan applications
- Driver's License number

Information obtained in exit loan counseling may be forwarded to the appropriate agency.

Entrance and exit loan counseling for Federal Direct Loans can be completed online at www.studentloans.gov. An FSA ID is required to complete either loan counseling. Note: Financial Awareness Counseling does not fulfill loan counseling requirements.

While in school, the following steps will provide a complete record of educational loan debts:

- Make file folders for educational loans – keep all documents in one place for future reference. Make a separate file folder for each type of loan. In each folder, keep copies of loan applications, promissory notes, disclosure statements and all correspondence to and from that lender.
- Create your online access as soon as you are notified which servicer is assigned to your loans.
- Keep a cumulative record of loans so that any time during college enrollment, the total amount borrowed from all sources is known.
- Keep your loan disclosure statements.
- Compare your records with cumulative MSUM borrowing information sent upon graduation or withdrawal.
- Inform each lender in writing of all changes in name, permanent address, enrollment status, and/or schools.
- Confirm all telephone conversations by letter. Follow-up telephone conversations with letters.
- Always contact the lender or servicer if unable to make payments, to ask for a deferment (temporary postponement) or ask questions regarding the loan.

Information regarding loan repayment, deferments and forbearance can be obtained from the Office of Scholarship and Financial Aid, student loan lenders, Direct Loan servicers, or from loan guaranty agencies. In the event loan payments are delayed, always contact the lender no later than when a payment is due.

Exit Counseling for Federal Perkins

If you have borrowed a Federal Perkins loan, you will need to complete a separate Federal Perkins exit counseling at www.heartlandesci.com.

Student loan proceeds are disbursed each term. When the loan is approved, it is divided into disbursements for each semester in the loan period. The money is usually available at tuition due date each semester. If financial aid is approved after this time, disbursements are available at Business Services, Owens Hall. Disbursement schedules may be altered if your aid application is submitted later in the term or if attendance is only for a portion of the year.

Borrow only money that is needed. When determining how much to borrow, think about how much payments will be when leaving school. Use a loan repayment calculator to estimate expected monthly payments (www.finaid.org/calculators/loanpayments.phtml). Remember, borrowing from more than one lender will create multiple repayment obligations.

Resolution of Federal loan repayment disputes or complaints is handled by the US Department of Education **Office of the Ombudsman**. The office does not mandate action, but facilitates resolution. Contact is made in writing to: U.S. Department of Education, FSA Ombudsman Group, 830 First Street NE, Mail Stop 5144, Washington, DC 20202-5144. website: www.ombudsman.ed.gov. Phone: 1-877-557-2575.

Using Your Money Wisely

MSUM makes available, 24 hours a day, seven days a week, a variety of information modules to help you manage your money. Please access at <https://www.cashcourse.org/>

Developing a spending plan and following a budget will allow you to have money to cover school costs for the entire year. Use the planning sheet as a guide to create a school budget (page 39) and estimate your expenses. Tuition and fee bills are usually paid on a semester basis and financial aid payments are received on a semester basis. Keep a record of actual expenses by category and the exact amount spent.

Budget Tips

1. Share rent with roommates.
2. Choose lower cost accommodations.
3. Plan your meals if you're not on the meal plan. Don't shop when you're hungry. Use coupons and avoid buying convenience foods.
4. Buy used books or rent textbooks when available. Share or exchange books with classmates. Utilize the used book service or buy back at the Bookstore.
5. Avoid credit cards, except in emergency.
6. Establish a set amount of pocket money to spend per week or per month.
7. Make use of low cost entertainment such as those that are offered on campus.
8. Ride the MAT bus – free transportation in the F-M area.

Payroll

Students working on campus are paid every two weeks and must file bi-weekly time sheets to receive paychecks.

Reporting Student Aid as Income

The 1986 tax law requires that students pay taxes on grant and scholarship aid that is not directly used to pay tuition, fees, books and supply costs. Save all financial aid receipts and document all school costs. Check with the IRS for details. Business Services makes form 1098-T available each January. This form lists allowable tuition and fee charges and grant/scholarship assistance the student received the previous calendar year.

Education Tax Credits

Tax credits are available based on net tuition and fees paid. See your accountant or tax advisor for assistance.

Funding Limits

Many financial aid programs limit the number of terms that students are eligible to receive funding. Minnesota State Grant limits students to 4 years of full time attendance at a post-secondary institution. Pell Grant is limited to 12 full time semesters (or equivalent). Indian funding, Vocational Rehabilitation funding, and scholarships may have limitations established by the funding agency. MSUM's Satisfactory Progress requirements apply to all students receiving funding (page 24). The interest subsidy on Federal Direct Subsidized Loans is revoked if students do not complete their program in a timely manner (within 6 years for a 4 year degree).

Summer Awarding Policy

Summer is considered a third term in the academic year and uses the same FAFSA and financial information that was used during the preceding year. A separate summer application is required (available in March on the MSUM financial aid website). All summer class registrations must be completed by the end of the drop/add period for each class. Undergraduate full-time enrollment for summer is 12 credits; graduate full-time enrollment is 8 graduate credits. Financial aid is disbursed starting in June based on all registered credits.

General Information

Summer Semester 2018 funding is available in the following programs: Federal Pell Grant, Minnesota State Grant, Work Study, Federal Direct Loans, and private educational loans. (Dates are subject to change.)

Federal Pell Grant: Eligibility for summer Pell Grant is limited to the unused remainder from the previous fall and spring semesters. If enrolled full-time in prior semesters, remaining eligibility is zero for summer. (Pending legislation allows a third Pell payment during summer, up to one-half of the academic year full-time award.) Initial Pell payments are based on registered credits as of June 5. Adding or withdrawing from courses after June 5 does not increase or decrease the Pell Grant payment (some exceptions apply).

Minnesota Grant: A third 2017-2018 payment is available for summer to students who are eligible. Award amounts at each credit level are displayed on the student's award notice.

Work Study: Awards for summer are limited and awarded on a "first-applied" basis. Students enrolled fall and spring semesters who were ineligible for Work Study are usually eligible for Work Study during summer, if registered for at least 6 credits during summer semester. Maximum Work Study award for summer is \$2,500.

Federal Direct Loan (and SELF Loan): Eligibility is determined by grade level and is limited to one annual maximum per year (Fall 2017, Spring 2018 AND Summer 2018).

Summer financial aid payments begin June 11; overages available June 13 or after. Note: Federal and MN aid will not disburse until June 11 or the start date of your latest class, whichever is later.

Eligibility Requirements

- Summer financial aid cost of attendance and awarding is based on the number of credits and length of enrollment reported by the student on the Summer Financial Aid application. Cost of attendance and award amounts are adjusted prior to disbursement to actual credits enrolled.
- Enrolled in a degree seeking program.
- Registered for 6 or more credits to be awarded Work Study or Federal Direct Loans (graduate students must be enrolled in 6 or more **graduate credits**).
- Maintain satisfactory academic progress to be eligible for most summer aid. Students not maintaining satisfactory academic progress at the end of spring semester 2018 are subject to financial aid suspension for summer term. Notification of suspension may occur after the start of the first summer classes. Students on financial aid warning or probation spring semester will have financial aid eligibility for summer determined after spring grades are received. Award notices will be available once eligibility is established.
- Students graduating Spring 2018 are ineligible for summer federal financial aid unless admitted for summer as a graduate student (enrolled in at least 6 graduate credits) or a second degree/license student with a program of study approved by the Office of Scholarship and Financial Aid.

Application Procedures

- A valid FAFSA for 2017-2018 received by the MSUM Office of Scholarship and Financial Aid (filing deadline is June 30, 2018). A duplicate Student Aid Report may be requested until mid-August, but FAFSA data must be received by MSUM prior to the last day of the student's enrollment. Eligibility for financial aid may be forfeited due to late application.
- Complete and submit the "2018 Summer Semester Financial Aid Application" form by April 20 for on-time processing.
- Students eligible for MN Grant must submit the prior year (2017-2018) FAFSA by June 13, 2018 for summer grant funding consideration.

Reminders

- Award notices will not be mailed. Watch for notification to your **mnstate e-mail address** directing you to MSUM eservices to view and accept any Direct Loans awarded to you. Loans will not be processed unless, prior to July 31, you accept your Direct Loan from the "loans" tab on eservices or apply for a private loan from a lender.
- Make sure your local address is current and mnstate e-mail address is active and correct.
- First time borrowers at MSUM: Complete Entrance Loan Counseling and an Electronic Master Promissory Note online at www.studentloans.gov before loan disbursement. Print the confirmation sheet and keep for your records.
- All summer registration MUST be completed before June 11.
- Dropping class registration and receiving a tuition refund or withdrawing from a course may require repayment of financial aid funds. (Example: You register for 3 credits for an early course and 3 credits for a later course. If you drop your later course, you will only have 3 credits and may need to immediately repay the financial aid already received.)
- Sign up for electronic deposit of financial aid overage funds. Directions are available on eservices. Contact Business Services for details on payment procedures.

Release of Information, the Privacy Act and Use of Social Security Numbers

You must provide your Social Security number (SSN) to apply for Federal Student Aid. The US Department of Education's legal right under the Title IV programs is based on Sections 483 and 484 of the Higher Education Act of 1965, as amended. The Social Security number is used to record information about your college attendance and progress and to ensure that you receive your money appropriately.

Educational records are defined as those records directly related to students that are maintained by the university or by a person acting for the university. Under the "**Family Educational Rights and Privacy Act of 1974**," you have the right to control access to your non-directory educational data and to inspect your financial aid record. Information may be inspected and reviewed by you, and copies of such information will be provided to you upon request with a copying fee. The release of parent information must be accompanied by a written release from parents. Non enrolled students must request information under MSUM's FERPA Guidelines located at www.mnstate.edu/records/ferpa.

MSUM asks that you sign a Release of Student Information when applying for financial aid. By signing this release, you may suppress release of financial aid information or grant permission for selected persons (usually parents or spouse) to have access to financial aid information. Financial aid application, award and disbursement information will not be released to parents unless the student specifically authorizes release to one or more parent by listing parent(s) name(s). The Aid Office may exchange information within the University and with outside agencies that need information regarding your financial aid eligibility. The University may disclose student records to other schools where the student is or was enrolled, as the other school may request.

Consumer Information

Loan Deferments for Community Service

Students who have received student loans may qualify for a deferment of payment based on community service activities. Serving as a full time volunteer in the Peace Corps, ACTION or in a tax exempt organization (comparable to volunteer service in the Peace Corps or ACTION), or as an active duty member of the armed forces qualifies for loan deferment on Federal Direct and Federal Stafford loans. In each case, the deferment form must be certified by a commanding officer or an agency official, as appropriate.

Study Abroad

Financial aid is available for students who are in an approved study abroad program. This includes funding through Federal Pell Grant, campus based aid (other than work study), as well as federal and private student loans. Note: Most

MSUM scholarships are not available for study abroad and some exchange programs. Enrollment and number of credits must be documented to MSUM prior to release of financial aid funds.

Employment of Citizens and Authorized Aliens

The Immigration Reform and Control Act of 1986 mandates all employers employ only U.S. citizens or nationals and lawfully authorized alien workers. To meet this federal requirement, MSUM requires identification and verification of all new employees, including student employees.

Identification documentation is a valid passport or a combination of current picture identification, license and birth certificate, or original Social Security card. The Student Payroll Office, Owens Hall 106, handles employment verification.

Accreditation

MSUM's accrediting and licensing organizations are included in the Bulletin which also lists all programs, majors, degrees and graduation requirements.

Drug Free Work Place

Policies regarding a drug free workplace, drug usage penalties and available counseling services are printed in the University Policy Handbook and distributed to all students and staff annually. MSUM has adopted and implemented a program to prevent the use of illicit drugs and the abuse of alcohol of students and employees. For further information, contact Hendrix Health Center at (218) 477-2211.

Drug Offense Conviction

Students convicted of possession or sale of illegal drugs for an offense that occurred when receiving Title IV aid, are ineligible for future financial aid. Eligibility is suspended for one or more years unless the violator completes an approved drug rehabilitation program, including random drug testing, and documentation is submitted to MSUM Office of Scholarship & Financial Aid.

Placement

Job placement information on MSUM graduates is available through Career Development Center in Flora Frick Hall.

Students Right to Know/Campus Security

Information required to be compiled and distributed under the Student Right to Know (campus security data, graduation data and athletic graduation data) legislation is released annually to all students, faculty, staff, and upon request, to prospective students. The MSUM Annual Security and Fire Safety Report may be viewed at <http://www.mnstate.edu/publicsafety/crimereports.aspx>.

American's with Disabilities Act

This office does not discriminate on the basis of disability, as mandated by Section 504 and the ADA. Publications distributed by this office are available in an alternate format upon request. For students with disabilities, contact the Director of Disability Resources, Flora Frick Hall, or call (218) 477-4318 for assistance and information.

MSUM Code of Conduct (See Appendix A)

Rights and Responsibilities

These are highlights of your rights and responsibilities as a financial aid recipient.

Rights

You have the right to:

- know that financial assistance is available including all federal, state and institutional aid programs and what policies and regulations govern these programs.
- apply for additional assistance when increased financial need can be demonstrated.

- access to your financial aid file. The information in that file and the amount of aid awarded is considered confidential, not to be released by the University or others except with your written authorization.
- request review of your aid eligibility at any time.
- expect to receive complete confidentiality regarding your financial aid and the use of the application data.
- information on the aid packaging procedures used by the University.
- accept all or any portion of your University aid award, but the reduction of one portion will not necessarily be a basis for an increase in another portion and may affect the type of aid you receive.
- know that financial aid is awarded by semester for a period of up to one academic year. You have the right to reapply for aid for the succeeding year. Aid awards may change to reflect changing financial need, eligibility, or satisfactory academic progress. The summer term requires a separate aid application.
- cancel all or any portion of a student loan (or PLUS loan) within 14 days of the Notice of Disbursement. Contact the Financial Aid Office for cancellation procedures beyond that date.

Responsibilities

You have the responsibility to:

- use financial aid funds for educational purposes only.
- regularly read and respond to emails sent to your mnstate account.
- plan for moderate spending and to contribute to costs of education through employment and personal resources.
- complete all application forms accurately and thoroughly.
- know and comply with enrollment requirements related to financial aid eligibility.
- understand financial aid disbursement and bill payment policies and procedures according to information provided in print form and on the web.
- know and comply with priority dates and deadlines.
- accept responsibility for all agreements you sign.
- notify the Office of Scholarship and Financial Aid, with the acceptance of a financial aid award, should you:
 - receive loan, grant, scholarship, work or other aid that is not identified in your application or on the award notice, or
 - change your marital status, permanent address, state of residency, name, degree status, tuition status, or
 - withdraw from the University.
- if you withdraw or drop out of the University before the end of the semester, you may be required to return a portion of the aid received, based on the Federal or State refund formula for any refund of tuition, fees or room and board payments you are entitled to receive from the University.
- maintain satisfactory academic progress.
- begin the repayment of Federal Perkins at the interest rate of 5 percent per year nine months after you are no longer enrolled on at least a half-time basis. The minimum rate of repayment is \$40 per month and the maximum repayment period is 10 years.
- begin the repayment of Federal Subsidized and Unsubsidized Stafford or Direct Student loans at the applicable interest rate six months after you are no longer enrolled on at least a half-time basis. The minimum rate of repayment is \$50 per month, and the maximum standard repayment period is 10 years.
- understand the terms of the Promissory Note.
- repay private educational loans under the terms of your promissory note.

Reporting of False Application Information

Minnesota State University Moorhead Office of Scholarship and Financial Aid is required to refer to the U.S. Department of Education's Office of Inspector General any instance in which its review of Title IV aid applications discovers information indicating that an applicant may have engaged in fraud or other criminal misconduct in connection with the application. Purposely giving false or misleading information may result in a \$20,000 fine, imprisonment, or both. The following examples are given in the regulations as instances that should be referred to the appropriate authorities:

- False claims of independent student status;
- False claims of citizenship;

- Use of false identities;
- Forgery of signature or certifications;
- False statements of income;
- False reporting of a drug-related conviction.

This list is intended as a guide and is not all-inclusive. According to the Department of Education, simple errors resulting from omission or misunderstanding are not considered evidence of fraud.

Frequent Financial Aid Questions and Answers

Do I have to enroll full-time to receive financial aid?

No. Pell Grant requires only one credit; MN Grant requires 3 credits (but less than 15 credits affects eligibility for any MN Grant in some cases); Federal student loans and work study require 6 credits minimum.

What can I do if my family's financial situation changes?

MSUM has a special appeal form if your circumstances change. Changes such as death, divorce, loss of a job or benefits, or a change in income can be reviewed for additional grant and loan eligibility.

What if my family was affected by a natural disaster?

Contact the Office of Scholarship and Financial Aid to receive specific information.

What is MSUM's class registration drop/add period?

MSUM has a drop/add period of the first five (5) class days fall and spring semesters, or before the second class session for classes that only meet weekly.

Can I receive financial aid at more than one school for the same semester?

Usually not.

My parents do not claim me as a tax exemption. Can I be an independent student?

The IRS and Department of Education definitions of a "dependent" are not the same. Tax exemption status and your resources are not considered when determining your independent status. Your status as a dependent or independent student is determined by your responses in the Student Status section on the Free Application for Federal Student Aid. Respond carefully to these questions.

What is the definition of independent students?

An applicant must meet one of the following criteria to be considered independent (documentation may be required):

- born before January 1, 1994
- veteran of active military service (or currently serving active duty military)
- orphan, foster care or ward of court since age of 13
- have a child or dependent other than a spouse who receives more than half of their support from the student
- graduate or professional student
- married
- in legal guardianship by a court in your state of residence, emancipated minor or documented unaccompanied youth (not living in the physical custody of parent or guardian) or homeless (lacking fixed, regular and adequate housing).

If you are independent, you may be required to provide a copy of a marriage license, Veteran's identification, birth certificate, document your support of a child or dependent, or other documentation as identified. Respond promptly to these requests.

Students who do not meet one of the above criteria will be considered dependent for financial aid purposes and must submit financial information for themselves and their parents (including stepparents).

What happens if I get married?

Marital status is determined as of the date you complete the FAFSA. If you marry after you have filed the FAFSA, your marital status may be updated. Complete the "Petition for Consideration of Independent Status due to Marriage" and provide your spouse's income and asset information.

Who has access to my financial aid data?

Only the student, authorized federal and state agencies, and college officials who process financial aid or need access for reporting purposes. The student can authorize MSUM to exchange information with parents, spouse, or other person by completing the Release of Student Information.

Do I need to report outside sources of funding such as scholarships, DRS, some veterans benefits, etc.?

Yes, all external funding must be reported to the Office of Scholarship and Financial Aid. Pell and MN Grants will not be affected, but adjustments to other aid may result.

I have received a Federal or State Work Study award from the Office of Scholarship and Financial Aid. What are my responsibilities?

In order to be paid under any of the awarded work study programs, you must work and file a time sheet within the department that hired you. Students are required to work to get paid, not to study at their jobs.

Is the money I receive from financial aid programs taxable?

Any funds you receive from scholarships, benefits, fellowships, and grants from any other source which exceed the cost of tuition, fees, books, and required equipment and supplies are considered taxable income. This includes Federal Pell Grants but not student loans. Since you are required to report taxable awards to the IRS as income, keep a detailed record of all expenditures for tuition, fees, books, and required equipment and supplies. For more detailed information, consult your personal tax advisor.

What are the Education Tax credits?

Tax credits are available based on net tuition and fees paid in a calendar year. See your accountant or tax advisor for assistance.

Do I need a special application for summer school?

Yes. MSUM has a short summer application that is available in March. Summer is considered part of the preceding academic school year.

Do I need to apply for aid every year?

Yes. Financial aid applications (FAFSA) are made on an annual basis and should be submitted as soon as possible after October 1 for fall and/or spring attendance the next year. Monitor MSUM's future priority dates for FSEOG, Work Study and Perkins Loan.

Financial aid payments may be altered or affected by legislative changes or when additional information is received.

Payment Charts for Federal Perkins and Federal Direct Loans

Perkins Loan

The chart below gives an **estimate** of typical monthly payments and total interest charges for three different 5 percent Perkins loans over a 10-year period.

Total Loan Amount	Number of Payments	Monthly Payment	Total Interest Charges	Total Repaid
\$ 3,000	90	\$ 40.00	\$ 604.55	\$ 3,604.55
	1	44.55		
\$ 8,000	119	84.85	\$2,182.38	\$10,182.38
		85.23		
\$15,000	119	159.10	\$4,091.73	\$19,091.73
	1	158.83		

Direct Loan

The chart below shows **estimated** monthly payments and total interest charges for 6.8 percent Direct loans of varying amounts, with standard repayment plan. Remember that rates have varied in recent years. Your rate may be lower.

STANDARD REPAYMENT PLAN

Total Loan Amount	Number of Payments	Monthly Payment	Interest Charges	Total Repaid
\$ 3,500	90	\$ 50.00	\$ 971.06	\$ 4,471.06
7,500	120	86.31	2,857.24	10,357.24
10,000	120	115.08	3,809.66	13,809.66
15,000	120	172.62	5,714.49	20,714.49
23,000	120	264.68	8,762.42	31,762.42

Related Websites:

The following websites have additional information that may be useful to borrowers:

- www.nslc.com (or www.mystudentcenter.org)
 - Use to request enrollment verification, order transcripts, process deferments and for general information on deferments.
- www.studentloans.gov
 - Links to consolidation loan information, including an online application
 - Links to online budget calculator
 - Use to complete eMPN, entrance and exit loan counseling, and for general loan information
- www.nsls.ed.gov
 - Use with your Federal FSA ID to access comprehensive information on all federal loans and grants
 - Use to identify the servicer of your Federal Direct Loan(s)

A Budget Guide

	Semester	Semester
INCOME		
Earnings	_____	_____
Student/Parent Savings	_____	_____
Financial Aid	_____	_____
Other	_____	_____
TOTAL	_____	_____

	Semester	Semester
INCOME		
Tuition/Fees	_____	_____
Books and Supplies	_____	_____
Room/Rent	_____	_____
Food	_____	_____
Utilities	_____	_____
Medical-Dental	_____	_____
Clothing, laundry	_____	_____
Recreation	_____	_____
Travel	_____	_____
Major payments-prorated (auto, insurance, etc.)	_____	_____
Miscellaneous	_____	_____
TOTAL	_____	_____

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