

TERMS AND CONDITIONS OF YOUR FINANCIAL AID AWARD LETTER 2009-2010

This document contains very important information regarding your financial aid award letter. Financial aid includes grants, scholarships, work-study and loans. You agree to these conditions when you accept the award. Please read carefully and be aware of the conditions.

GENERAL REQUIREMENTS

1. By accepting the funds on your award letter, you agree that any funds received under any federal or Colorado student aid programs will be used solely for expenses related to your attendance at Aims Community College. *Please note: Aims Foundation Scholarships have a separate acceptance process.*

2. Additional assistance such as scholarships, tuition assistance or veterans benefits, can result in an adjustment, of aid offered by Aims. Adjustments can include cancellation and repayment of aid. Any funds received in excess of need or your estimated cost of attendance as determined by the Aims Financial Aid Office will require an adjustment to your awards.

3. Financial aid awards are usually made for the fall and spring semesters. Awards for only one semester indicate you are approaching the end of your financial aid eligibility. You may be eligible to receive financial aid for up to 150% of your current academic program length, even if financial aid was not received for any of these credits.

Example 1: A 60 credit-hour degree program must be completed within 90 attempted credits;

Example 2: A 24 credit-hour certificate program must be completed within 36 attempted credits

4. You may have your financial **need** recalculated if there has been a significant change in your family's financial situation. However, this may not necessarily result in an increase in **aid**.

5. The Financial Aid Office reserves the right to review, adjust or cancel awards at any time due to changes in student finances, residency or academic status or because of adjustments in federal or state regulations, funding, computation error or receipt of additional aid or scholarships.

6. You **may not** receive assistance from any other institution of higher education while you are receiving assistance at Aims Community College.

7. Financial aid is not automatically renewable; you must apply every year to be considered. To meet the priority deadline at Aims, the Free Application for Federal Student Aid (FAFSA) must be processed by March 15 for the upcoming school year (fall/spring/summer).

SUMMER REQUIREMENTS

Awards are generally made for fall and spring semesters. Be aware that if you borrow the maximum amount for the fall and spring terms, you will not have any loan eligibility for summer term. To receive financial aid for summer 2010 you must complete the FAFSA for the 2009-2010 year. You must also complete an Aims Summer Supplemental Application. The summer application is available April 1 at www.aims.edu/student/finaid/forms.htm

ENTRANCE AND EXIT COUNSELING REQUIREMENTS

You will be required to complete annual entrance counseling if you have accepted either the Federal Direct Subsidized Loan or the Federal Direct Unsubsidized Loan. Entrance counseling can be completed online at www.dl.ed.gov

1. Click on Entrance/Exit Counseling at top of page
2. Click on Entrance Counseling box – “Go” button
3. Go to the Stafford Loan box, click on “Tutorial & Quiz (New Session)
4. Once quiz is successfully completed, follow the instructions for acknowledging your rights and responsibilities. Then click on the “Save and Acknowledge” button.
5. Click on “Proceed”
6. Enter personal information in the “Don’t Have a Pin” box

- a. First Name, Middle Initial, Last Name
 - b. Social Security Number
 - c. Date of Birth
7. Confirm information and click on “continue”
 8. Add a school, click on search, type in “Aims Community College”
 9. Choose selected school, click on “Proceed”
 10. Click on “Show Form for Printing” and then PRINT your confirmation page.
 11. When you are ready to sign your promissory note, remember to bring with you:
 - a. Drivers License OR Picture I.D.
 - b. Social Security card
 - c. Entrance Counseling Confirmation page, signed and dated
 - d. Two “reference” names, addresses and phone numbers (one of which must be a parent)

In addition, student borrowers who are graduating or are registered for fewer than 6 credits must complete an exit interview. Aims will mail this information to you.

ENROLLMENT REQUIREMENTS

1. To receive financial aid you must be admitted to Aims Community College in a degree or financial aid eligible certificate granting program.

2. If you are registered for a class and do not ever attend class, you will be reported as a no-show.

If reported as a no-show you may be dropped from that course. Being dropped from a course can change your enrollment status and therefore reduce the amount of your financial aid eligibility. This can cause financial aid funds that have been paid to your student tuition account being unpaid and returned to the appropriate financial aid programs. This may result in you owing a balance to Aims Community College. The same can occur when a late starting class is dropped, no-showed or canceled. We recommend you check with the Financial Aid Office **PRIOR** to making a change in your enrollment status and/or withdrawing from any courses so the impact of such actions can be determined.

3. Your financial aid payment will be based on the number of credit hours that apply toward your degree or certificate. If you are enrolled for fewer than 12 credit hours, the amount of financial aid that pays to your student tuition account may be different than the amount stated on your award letter. Many programs, particularly grants, require the amount paid to be adjusted according to your enrollment status and adjustments are defined as:

ENROLLMENT STATUS	AMOUNT OF AWARD PAID
Full-time (12 + credits)	100%
Three-quarter time (9 – 11.99 credits)	75%
Half-time (6 – 8.99 credits)	50%
Less-than-half-time (.5 – 5.99 credits)	0%

Please note: Federal loans require enrollment of at least 6 credits to be eligible for the payment of those funds.

HOW TO RECEIVE YOUR MONEY

1. Your financial aid will be credited to your student tuition account just prior to the scheduled start date of each semester provided you have been awarded financial aid, you have completed all requirements and you are enrolled for the minimum required number of credits. Most financial aid programs require a minimum of 6 credits.

Most financial aid is applied directly to your student tuition account and amounts are reflected on your bill. All grants are automatically credited to the account. Federal Stafford (subsidized and unsubsidized) and PLUS Loans are credited after all loan paperwork is done, entrance counseling has been completed, and the scheduled disbursement date has arrived.

If the amount of your financial aid is greater than the amount due to Aims for your tuition and fees, the Cashier’s Office will then refund the balance of your aid for the term, by paper check. The refund check will be available for you to pick up from the Cashier’s Office at the Greeley campus:

- on the first day of the scheduled semester; **or**
- on the first day of your scheduled class if all your classes begin 2 weeks or later into the semester; **or**
- within 5 business from the day your financial aid funds are credited to your student account

Please check for the payment of your financial aid by logging into your student account online at www.aims.edu.

2. First-time students who are borrowing from the Federal Direct Loan program will have a 30 calendar-day delay in the disbursement of their loan. This is a requirement of the US Department of Education. The first disbursement of your loan will occur AFTER the 30th calendar day past the start of the semester, provided you have completed all of the additional steps and are enrolled for at least 6 credits of coursework that apply towards your current academic program.

3. Work-study funds are NOT paid to your student tuition account. If you are hired for a work-study eligible job, you will be paid monthly for hours worked within each pay period.

If the amount of your financial aid exceeds the amount due to the College, the Cashier's Office will then refund the balance of your aid for the term by paper check. Adjustments to your aid, and your bill may be made any time additional information regarding your enrollment, your financial aid, third party payment or a scholarship is received.

CANCELLATION OF AWARDS

Awards may be cancelled if

- awards are not accepted or declined within the specified time frame
- you are on financial aid suspension

REPAYMENT OF FEDERAL AID DUE TO WITHDRAWAL

If you withdraw (officially or unofficially) from all your classes at any time during the semester, a portion of the federal aid you received for that term may have to be repaid to its source. The entire financial aid Return of Title IV Funds Policy is available on our website. Funds offered for future terms are subject to cancellation.

IMPORTANT NOTE: You will be placed on Financial Aid Suspension as a result of withdrawing from all attempted courses.

YOUR RIGHTS AND RESPONSIBILITIES

You have the right to...

- **receive factual information about costs, aid opportunities, program policies, etc., through publications, correspondence, and online services.**
- **confidentiality.** All financial aid information submitted to the Financial Aid Office will remain confidential according to the College's policy regarding the release of information from student records pursuant to the Family Educational Rights and Privacy Act of 1976.
- **an answer.** Any questions concerning the determination of your award can be answered by a staff member in the Financial Aid Office.
- **accept all or part of the assistance offered.** Award of one type of aid is not dependent upon acceptance of another.
- **have your financial need recalculated if there has been a significant change in your family financial situation.** This may not necessarily result in an increase in your award.
- **examine your financial aid records.** You may request an appointment with a financial aid administrator. Dependent students cannot review their parents' income information. Parents/spouses cannot view a student's information without written consent.
- **fair treatment.** Aims Community College does not discriminate on the basis of race, color, sex, national or ethnic origin, physical or mental disability, veteran status or age.
- **other consumer information.** See the Aims Community College website at www.aims.edu.

You are responsible...

- **along with your parents, if you are a dependent student, for meeting your college costs.** Financial aid may be available when your resources are not sufficient to meet those costs.
- **for supplying accurate information on all forms submitted.** Funds obtained on the basis of false or misleading information must be repaid, could result in criminal prosecution, prison sentence and/or \$10,000 fine pursuant to U.S. Criminal Code and Colorado Criminal Code.

- **for reporting any assistance received from sources other than the Aims Financial Aid Office.**
- **for submitting all requested documentation in a timely manner or by the date indicated.**
- **for reporting any change in circumstances that might affect your eligibility for financial aid.** These changes include residency, enrollment status (withdrawing from a class or from school), class standing, increase or decrease of financial resources and marital status.
- **for using financial aid funds for expenses related to your attendance at Aims Community College.**
- **for repaying all types of loan assistance.** You must inform lenders of any changes in your name, address or enrollment status while you are attending school or after you leave or graduate.
- **for being aware of all conditions that relate to the receipt of your financial aid.**
- **for meeting the Standards of “Financial Aid Satisfactory Academic Progress” available at www.aims.edu/student/finaid/eligibility.htm**