

## TERMS AND CONDITIONS OF YOUR 2021-22 FINANCIAL AID AWARD LETTER

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

1. I authorize all financial aid funds accepted to be applied to my student bill including books I charged through the campus bookstore and indirect charges such as library fines, parking fines, service fees, etc. I understand if I wish to revoke this authorization, I may do so by contacting the Executive Director of Financial Aid at any time.
2. I agree to accept electronic notification of loan disbursement and changes to my financial aid award through my Aims e-mail address.
3. I have read and agree to the details in Repayment of Federal Aid due to withdrawal, which can be found on the Aims Financial Aid webpage under Forms.
4. I have read and agree to the following General Financial Aid Requirements:
  - If I fail to attend, drop, or am administratively dropped from any classes after I receive my refund, I may have to repay part or all of my aid. These funds include but are not limited to any Federal Pell Grants, Federal Student Loans, State Grants and scholarships.
  - Federal Student Loans will be canceled if I drop below 6 financial aid eligible credit hours and I will owe all or part of it back to Aims Community College.
  - If I repeat a previously passed course more than one time, it will not count towards full-time enrollment for financial aid purposes.
  - All funds received will be used solely for expenses related to attendance or continued attendance at Aims Community College.
  - I must be making satisfactory academic progress per federal guidelines as determined by the Aims Financial Aid Office.
  - I must be enrolled at Aims in a financial aid eligible degree-granting program or financial aid eligible certificate program.
  - I must enroll in and maintain at least 12 financial aid eligible credit hours per semester to be considered full-time or at least 6 financial aid eligible credit hours for half-time status. Should I enroll for less than full-time, the amount of grant and scholarship aid paid to my student bill may be less than the amount shown on my award letter.
  - If my Tuition Classification changes, it may cause a recalculation of my eligibility and my financial aid award could be adjusted accordingly.
  - An expanded version of **General Financial Aid Requirements** can be reviewed on the Aims Financial Aid web page.
5. Any work-study funds listed/awarded are simply for a potential job. To receive these monies, I would still need to secure a job and actually work the hours required to earn this money.
6. If I wish to receive any student or parent loans (if awarded), it may require that I and/or my parents (PLUS loans only) complete an actual loan application, credit check (for PLUS loans), Master Promissory Note (MPN), and loan counseling by the student.
7. I and/or my parents have the right to cancel or reduce the amount of a federal student or parent loan during the period of the award. This may be done by the borrower (student or parent, depending on the type of loan) by contacting the Executive Director of Financial Aid at least two weeks before the end of the loan period.
8. I have the right to decline my Pell Grant award by notifying the Aims Financial Aid Office in writing. I also understand that I am responsible for returning the grant funds if they have already been disbursed to me or applied to my balance.
9. Because I am receiving Title IV aid, if I receive additional privately funded assistance to include but not limited to scholarships, vocational rehabilitation funds, tuition assistance programs, etc., my original aid offered may be reduced to accommodate my additional privately funded awards.
10. I understand I may not receive federal or state funded financial aid from more than one school in the same semester.
11. I understand I am responsible for any outstanding balance owed on my Aims student account.



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