

POLICIES GOVERNING FINANCIAL AID AWARDS
TROY UNIVERSITY: all sites, campuses and locations

PAYMENT OF AWARDS: Loan, Grant, and Scholarship proceeds will be available and/or credited against student accounts based on the schedule available at the Business Office.

STUDENT EMPLOYMENT: Any amount listed on your financial aid award letter for student employment is **only an estimate** of potential earnings. Students offered employment would be paid minimum wage for actual hours worked, not to exceed 13 hours per week. Students will be notified of their job assignments after their award notices are signed and returned. Students will retain their jobs only if their work performed is satisfactorily.

STAFFORD MASTER PROMISSORY NOTES: MPN's are generated for all new borrowers. To complete an MPN and Entrance Counseling, please login at <https://studentloans.gov> and complete the steps. Student loan funds can only be disbursed for the period of the loan request. If you cease to be enrolled, drop below half time, or graduate all loan funds for future disbursements will be cancelled. All students are required to do an online Loan counseling at <https://it.troy.edu/faid/> prior to having their loan processed.

COURSE LOAD: You must enroll full time each term in order to receive maximum financial aid benefits. You must be enrolled at least half time to receive a loan. Neither Six Month Contact Learning courses nor transient courses are eligible to receive federal assistance. If you drop hours your aid may be reduced or cancelled.

	<u>UNDERGRADUATE COURSE LOADS</u>		<u>GRADUATE COURSE LOADS</u>	
	SEMESTERS	TERMS	SEMESTERS	TERMS
Full Time	12	6	8 - 9	6
¾ Time	9 - 11	4 - 5	7	4 - 5
Half Time	6 - 8	3	4 - 6	3

(NOTE: Class attendance is required to receive any type of financial aid. Students reported for non-attendance by faculty will have their aid reduced or cancelled.)

WITHDRAWALS: Students who withdraw are required to notify the Financial Aid Office and may be required to repay all or part of any financial aid awarded for that semester/term. **Contact the Business Office to determine the amount of any repayment.** You will be billed for the amount to be repaid. You will not be able to register for an approaching term/semester until any balance owed is repaid.

PERKINS LOANS: Students awarded these loans must complete their promissory note online at <http://www.troy.edu/financialaid/perkins.htm> and return it to the Troy Financial Aid Office (Troy University, Troy, AL 36082) with their award letter.

SUMMER AWARDS: All awards are set up for the fall and spring semesters/terms only. Students desiring assistance for summer will be required to complete a separate application for summer funds. You should contact the Financial Aid Office to determine if any additional fund will be available. You can view your award online at Trojan Web Express. **ALL STUDENTS ARE ENCOURAGED TO SAVE FUNDS FOR THIS PERIOD.**

CHANGE OF STATUS/ADDITIONAL AWARDS: Troy University reserves the right to adjust or cancel any aid if your academic or financial status changes **OR** if you receive additional types of aid that change your eligibility.

AVAILABILITY OF FUNDS: All financial aid commitments are contingent upon the total receipt of federal and state allocations.

RENEWAL OF AWARDS: **Financial Aid Awards are not automatically renewed each year. You must reapply** for financial assistance each academic year. Forms for the coming academic year are generally available as early as February each year.

SATISFACTORY ACADEMIC PROGRESS: This is just a summary of the policy. For a complete review of our policy, please visit online at: <http://www.troy.edu/financialaid/sap2.htm> To receive Student Loans, Grants, or Workstudy, you must be making "satisfactory progress" toward graduation. For the purposes of this standard you must:

- **Maintain a 2.0 overall grade point average (GPA) for undergraduate/ 3.0 for graduate students. This qualitative measure comes into effect after the first year for first bachelor's degree only. Graduate level or second bachelor's degree starts measurement on the first term attending.**
- **Successfully complete 80% of all hours attempted, including repeated and dropped courses, withdrawals, incompletes, and FA grades.**
- **This standard will be measured annually.**

In addition to the above measures, the maximum time frame for you to remain eligible for assistance shall not exceed 150% of the normal length of your program. The normal length of each program is established by the academic Records Office and is published in the University Bulletin.

Example: You are working on a 120-hour degree. $120 \times 150\% = 180$ maximum time frame. You are eligible for only the first 180 hours of attendance.

If you are notified that you fail to meet this standard, you may submit a written appeal for reinstatement. The written appeal must state the basis for the appeal, including a copy of your current academic transcript and any supporting information you may wish to supply. The professional financial aid staff will review your appeal and respond to you in writing.

PREPARATORY COURSEWORK: A student may apply for a Stafford loan for prerequisite coursework that is necessary to be admitted in an eligible program. The courses must be part of an eligible program offered by the school. If enrolled at least half time in these prerequisite courses, the student is eligible for loans for one consecutive 12-month period (not per program) beginning on the first day of the loan period.

Example: a student has a bachelor's degree with a major in mathematics and wants to enroll in a graduate computer science program but needs 12 more semester hours of computer science coursework to meet the admission requirements. The student may receive a Stafford loan if enrolled at least half time in undergraduate prerequisite courses that are required for enrollment in the graduate program.