

## 2012-2013 Financial Aid Terms and Conditions

Print or save this document for future reference. You will need to refer to this document occasionally.

It is important for you to be familiar with the policies, procedures, terms, and conditions of your financial aid awards. Please read the terms and conditions in their entirety. Additional information is available on the Financial Aid website at [www.financialaid.appstate.edu](http://www.financialaid.appstate.edu). You should access your AppalNet Account, ASU Box, and email to check your financial aid regularly. Failure to meet deadlines, complete required forms, and abide by all policies may result in cancelation or delay of your financial aid.

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1. **DEADLINES:** [back to top](#)

### 2012-2013 Academic Year Financial Aid Deadlines Academic Year: August 21, 2012 – May 3, 2013

Application	Fall Semester Only	Spring Semester Only	Academic Year
NC RESIDENTS - 2012-2013 FAFSA on the Web Results	3/1/2012 - Priority Processing Date*	3/1/2012 Priority Processing Date*	3/1/2012 - Priority Processing Date*
Accept/decline awards on AppalNET Account Federal Stafford, Federal PLUS, Grad PLUS or Alternative Loan Applications on the web	Firm Deadline is the official last day of the term. Please check with a financial aid counselor to confirm this date.	Firm Deadline is the official last day of the term. Please check with a financial aid counselor to confirm this date.	Firm Deadline is the official last day of the term. Please check with a financial aid counselor to confirm this date.

\*Students who complete the Free Application for Federal Student Aid (FAFSA) on the Web *after* the priority processing date of March 1, 2012 may not have their financial aid file finalized by the deadline to pay the fall 2012 semester bill in early August or spring 2013 semester bill in mid-December, may have their schedule canceled, and may incur a late fee on their student account.

## 2. FINANCIAL AID AWARD NOTIFICATION: [back to top](#)

General Information: How to receive, review, accept, and complete your financial aid awards:

- You will be sent an *e-mail* message and/or a paper mailer instructing you to log onto your AppalNet account to view and take action on any awards. It is important that you accept or decline each offer of aid by logging into your AppalNet Account.
- Please log on to your AppalNet Account and accept or decline your awards within **three weeks** of the date awarded even if you are declining all aid offered or if you are not planning to attend Appalachian. Please forward all applicable forms and applications to the Office of Student Financial Aid within three weeks. If you do not respond within three weeks, we will assume that you do not wish to accept the offer of aid and the offer will be canceled. After an offer is canceled, it may not be possible to offer the same aid at a later time.
- You will be notified of any subsequent adjustments to your financial aid award package either by e-mail or changes to your AppalNet account under the financial aid tab. Here, you will see any revisions made and you should take the appropriate action as instructed.
- **Your acceptance of awards on your AppalNet Account indicates that you have read and understand all of the terms and conditions of your financial aid. You are also agreeing to stay informed on all financial aid issues by:**
  1. checking your ASU Post Office Box and your ASU e-mail twice a week
  2. setting your AppalNet preferences to receive announcements concerning financial aid
  3. checking your AppalNet Announcements twice a week
  4. reading the *Official University News and Announcements* in each issue of The Appalachian
  5. reviewing your financial aid data on the web through AppalNet. If you have problems logging into AppalNet, call 828-262-6266 for Technical Support between the hours of 8:00 a.m. and 5:00 p.m. Monday - Friday

The Office of Student Financial Aid will communicate with you through the above resources and it is **YOUR RESPONSIBILITY** to stay informed about important financial aid news and instructions.

- The student has the option to request all financial aid notifications and announcements be sent to them in a printed rather than electronic format. In order to make this request the student will be required to meet with his/her financial aid counselor to put the request in writing.
- Use the information in the *Finalizing Your Financial Aid section (5)* of this document to determine exactly which forms or applications to return or to complete online. Once you accept aid online, and if additional forms are required, they will be listed on your AppalNet account under "My Eligibility" and "Student Requirements." You **must return the completed form(s)** to Appalachian State University, Office of Student Financial Aid, ASU Box 32059, Boone, NC 28608-2059.
- **You must reapply for financial aid each year by completing the FAFSA on the Web at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) by the priority processing date of March 1.**

Any questions concerning the payment of your bills should be **DIRECTED TO THE OFFICE OF STUDENT ACCOUNTS AT (828) 262-2113**

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## 3. ELIGIBILITY: [back to top](#)

**YOUR FINANCIAL AID AWARD PACKAGE IS BASED ON THESE FACTORS:**

- Your dependency status as determined according to federal regulations.

- **Your grade level:**

<b>Grade Level</b>	<b>Credit Hours Required</b>
Undergraduate Freshman	0 – 29
Undergraduate Sophomore	30 - 59
Undergraduate Junior	60 – 89
Undergraduate Senior	90 or more
Teaching Licensure *	N/A
Graduate Student	N/A

*\*Teaching Licensure students are considered as undergraduate students.*

**Please note: Appalachian’s academic year for financial aid purposes consists of 24 credit hours. This academic year will be used in determining your eligibility for federal aid with the exception of Federal Direct Loans which are awarded based on your grade level, as outlined above.**

- **Your Enrollment Status Per Semester:**

<b>Enrollment Status</b>	<b>Undergraduate or Teaching Certificate Credit Hours</b>	<b>Graduate Credit Hours</b>
Full-time	12 or more	9 or more
<sup>3</sup> / <sub>4</sub> -time	9 - 11	7-8
<sup>1</sup> / <sub>2</sub> -time	6 – 8	5-6
less than <sup>1</sup> / <sub>2</sub> -time	5 or less	4 or less

**Important Notes Concerning Your Enrollment Status:**

- Enrollment status is defined as attending your classes on a regular basis per the number of credit hours on your official class schedule each semester.
- If you are ***not*** a Distance Education student your financial aid award package is based on full-time enrollment as listed above. Notify your Financial Aid Counselor if you do not plan to enroll on a full-time basis, or in case you do not plan to enroll at all.
- If you ***are*** a Distance Education student, your financial aid award package is based on half-time enrollment as listed above. Notify your Financial Aid Counselor if you plan to enroll in more hours than the half-time enrollment status as listed above to have your financial aid eligibility recalculated according to your actual number of enrolled hours. Notify your Financial Aid Counselor if you plan to enroll on a less-than-half-time status, or if you do not plan to enroll at all.
- If you are an undergraduate it is recommended that you earn at least 31 credit hours per academic year so that you may graduate within four years, make satisfactory academic progress, and keep any student loan debt as low as possible.
- It is important that you read and understand the *Policy for the Return of Financial Aid Funds for Students Who Withdraw from the University (Section 8)* and the *Policy for Satisfactory Academic Progress (Section 9)* of this document. Read these policies carefully.
- Your enrollment status is established as of the end of the drop/add period as published in the *Schedule of Classes* for each semester. The hours for which you are enrolled at the end of drop/add will be the hours for which your financial aid will be based. Your financial aid will not be adjusted for hours added or dropped (unless you drop all hours, which is withdrawal from the University) after the drop/add period has ended.
- **If you stop attending a class, you are required to officially drop the class. If you stop attending all of your classes, you are required to officially withdraw from the University.**
- Audit (AU) hours and hours enrolled as “Permit” are not acceptable for determining your enrollment status to receive financial aid. Also, students admitted as non-degree seeking are not eligible for financial aid.
- Repeated courses are addressed in the *Satisfactory Academic Progress Policy* which is included in this document.

- Only courses that meet your degree requirements are counted in your enrollment status. Courses that do not meet your degree requirements are not allowed for financial aid purposes. This pertains to all students. If you have met your degree requirements you are ineligible to receive financial aid until you are accepted into a new degree program. **It is your responsibility to ensure that all courses you are enrolled in are only courses required for your degree program requirements as listed on the appropriate degree check sheet or Program of Study. Courses not required for your degree program may not be counted in the enrollment status for financial aid eligibility. If the Office of Student Financial Aid is informed that you are registered for courses that do not meet your degree requirements, your financial aid will be adjusted or canceled.**
- Teaching Licensure students may receive financial aid **only for the courses required for the Teaching Licensure** as required by the State of North Carolina.
- Review the *Policy for the Return of Financial Aid Funds for Students Who Withdraw from the University (Section 8)* to understand how an official or unofficial withdrawal will affect your financial aid.

**Notes Regarding Financial Aid Eligibility:**

Students incarcerated in federal and state penal institutions are not eligible for the Federal Pell Grant, but students incarcerated in local penal institutions are eligible. Students incarcerated by jurisdictions defined as a state in the law, such as the District of Columbia, are considered to be in a state penal institution and are not eligible for the Federal Pell Grant. A student is not considered incarcerated if he/she is in a halfway house or home detention or is sentenced to serve only on weekends.

HEA Sec. 401(b)(8), 34 CFR 668.32(c)(2)(ii), “Dear Colleague” Letter P-94-7, HEA Sec. 472(6)

Students who are subject to an involuntary civil commitment upon completion of a period of incarceration for a forcible or non-forcible sexual offense are not eligible for the Federal Pell Grant.

Members of any religious order, society, agency, community, or other organization are not considered to have financial need if the order:

- (1) has as a primary objective the promotion of ideals and beliefs regarding a Supreme Being,
- (2) requires its members to forego monetary or other support substantially beyond the support it provides, and
- (3) directs the member to pursue the course of study or provides subsistence support to its members.

Members of these religious orders may not receive Federal subsidized Direct Loans, Federal Pell Grants, or campus-based financial aid.

34 CFR 674.9(c), 675.9(c), 676.9(c), 682.301(a)(2), 685.200(a)(2)(ii), 690.75(d)

**By acceptance of your financial aid awards, you confirm that you are neither incarcerated, nor subject to an involuntary civil commitment, nor a member of a religious order, all as defined in the preceding three paragraphs. If you meet the above-described definition(s) of an incarcerated student, a student subject to an involuntary civil commitment, or a member of a religious order, you are required to contact the Office of Student Financial Aid before accepting any of your financial aid awards.**

**4. COST OF ATTENDANCE: [back to top](#)**

The COA is an **estimate** of what it will cost you for your period of enrollment. It is important for students/families to understand that financial aid is intended to supplement educational expenses.

You may spend more or less than your COA depending on your personal budget. Your COA includes:

<b>Educational Expense</b>	<b>Pay to the University</b>
Tuition and Fees	Yes
Room and Board	Yes, if you live on-campus. No, if you live off-campus.
Books and Supplies	Yes and No. Students rent textbooks, but may also purchase other books and supplies.
Transportation	No

Personal and Miscellaneous	No
Health Insurance	Yes, if you do not have acceptable health insurance already. No, if you have health insurance <b>and</b> you have completed the waiver at <a href="http://www.studentinsurance.com">www.studentinsurance.com</a> .

You can view your COA by logging into your AppalNet account and clicking on the Financial Aid tab. Note that financial aid funds are intended for the cost of attendance expenses as listed above. It is not intended to make car payments, insurance payments, cell phone payments, credit card payments, etc.

**5. TYPES OF AID and INSTRUCTIONS TO FINALIZE YOUR AID:** [back to top](#)

Use this information to understand the sources and types of aid you have been offered. To determine which applications and forms are required after you have accepted your aid online, refer to the information in this section.

Name	Source	Type	Enrollment Status Minimum hours required	Additional Conditions/Instructions/Forms to Complete and Return
Federal Pell Grant	Federal	Grant	1 semester hour	None
Federal Supplemental Educational Opportunity Grant (FSEOG)	Federal	Grant	6 semester hours	None
Federal Perkins Loan	Federal	Loan	6 semester hours	See “Section 5 – Types of Aid and Instructions” to determine form(s) required for the Federal Perkins Loan.
Federal Work-Study (FWS)	Federal	Semi-Monthly paycheck for hours worked	6 semester hours	See “Section 5 – Types of Aid and Instructions” to determine form(s) required for Federal Work-Study.
Federal Direct Loan (Subsidized and Unsubsidized)	Federal	Loan	6 semester hours - undergraduate 5 semester hours – graduate	See “Section 5 – Types of Aid and Instructions” to determine form(s) required for the Federal Direct Loan.
Federal Direct PLUS Loan for Parents of Dependent Students	Federal	Loan	6 semester hours	See “Section 5 – Types of Aid and Instructions” to determine form(s) required for the Federal Direct PLUS Loan.
Federal Direct PLUS Loan for Graduate Students (Grad PLUS)	Federal	Loan	5 semester hours	See “Section 5 – Types of Aid and Instructions” to determine form(s) required for the Federal PLUS Loan for Graduate Students.
North Carolina Need-Based Grant (NCNB)	State	Grant	6 semester hours	None
UNC Need-Based Grant North Carolina	State	Grant	6 semester hours	None

Education Lottery Scholarship	State	Grant	6 semester hours	Total hours cannot exceed 110% credit hours needed for graduation
Campus Based Tuition Offset	Institution	Grant	Undergraduate 12 semester hours, graduate 9 semester hours Undergraduate Ext – 6 ASU semester hours Graduate Ext – 3 ASU semester hours	None
UNC Campus	State	Grant	12 semester hours	None
Any scholarship/grant/loan not listed on your financial aid award letter	Private	Grant, Scholarship, or Loan	As required by donor/agencies	Submit a sheet listing the name(s) and amount(s).

### Important notes concerning the sources and types of aid:

- 1) Grants generally do not have to be repaid. However, you may have to repay all or a portion of a grant if you officially or unofficially withdraw from the University according to the *Policy for the Return of Financial Aid Funds for Students Who Withdraw from the University (Section 8)* as stated in this document.
- 2) Loans must be repaid. Read your promissory note(s) and all disclosures carefully. The promissory note and the disclosures provide all the information about your loan. It is important that you keep this information. Go to [www.nslds.ed.gov](http://www.nslds.ed.gov) on a regular basis to obtain your loan history information. You will need your U.S. Department of Education PIN to access your loan data.
- 3) Obtain more information regarding federal aid by reading The Student Guide at [http://studentaid.ed.gov/students/attachments/siteresources/12-13\\_Guide.pdf](http://studentaid.ed.gov/students/attachments/siteresources/12-13_Guide.pdf)
- 4) Obtain more information about state aid at [http://www.cfnc.org/paying/schol/info\\_schol.jsp](http://www.cfnc.org/paying/schol/info_schol.jsp)
- 5) **Understand that if you have been awarded the North Carolina Education Lottery Scholarship and you exceed 110% of the hours required for graduation the grant will be canceled according to state guidance.**
- 6) **An offer of the Federal Direct (Subsidized and Unsubsidized) Loan will be canceled if the loan is accepted on your AppalNet account, but you do not complete the Federal Direct (Subsidized and Unsubsidized) Loan application procedures outlined in this section.**
- 7) **An offer of the Federal Direct PLUS Loan will be canceled if the Federal Direct PLUS Loan is accepted on your AppalNet account, but the parent borrower does not complete the Federal Direct PLUS Loan application procedures outlined in this section.**
- 8) **If you have accepted a Perkins Loan, you will receive an email with instructions on completing the Federal Perkins Loan Master Promissory Note (MPN) and Perkins Loan Entrance Counseling through ECSI. Appalachian State University is the lender for the Perkins loan. Appalachian will receive electronic notification when you have completed the MPN and Entrance Counseling. The Perkins Loan money will not post to your student account until both the MPN and Entrance Counseling are complete.**
- 9) If you are receiving or anticipate receiving any other financial assistance (e.g. scholarship, private loan, waiver of tuition, veteran's educational benefits, Vocational Rehabilitation funding, NC Veterans Administration funding, etc.), not listed on your award letter, please send us a sheet listing the name(s) and the amount(s) of the other assistance. Receipt of other financial assistance not listed on any award letters may put you into an over award or over the cost of attendance situation. Should this happen, federal regulations and institutional policy may require adjustment of your financial aid award package.
- 10) Funds committed in the award offer are conditional upon the receipt of the actual funds from federal or state appropriations.
- 11) The Office of Student Financial Aid reserves the right to review and revise any awards at any time as necessary.

## Federal Perkins Loan:

- 1) **Federal Perkins Loan Borrowers:** For 2012-2013, all Perkins Loan borrowers must complete the *Federal Perkins Loan Master Promissory Note (MPN)* and *Federal Perkins Loan Entrance Counseling*, which are available online through ECSI. Once you have accepted the Perkins Loan, you will receive an email with instructions on completing the MPN and Entrance Counseling online with ECSI. Instructions are also available at [www.financialaid.appstate.edu](http://www.financialaid.appstate.edu) by clicking on “Types of Aid,” “Loans,” and “Perkins Loan.”
- 2) All borrowers will receive a *Perkins Loan Disclosure Statement* which explains the terms, conditions, disclosures, repayment terms, and the interest rate for your loan. Keep this statement for your records.
- 3) **All questions concerning your Federal Perkins Loan, including requests for deferments, making payments and your Federal Perkins Loan exit counseling, should be directed to ECSI, (Educational Computer Systems, Inc.) 181 Montour Run Road, Corapolis, PA 15108-9408, phone number 1-888-549-3274 or at their web site of [www.ecsi.net](http://www.ecsi.net). The school code for Appalachian State University is 4Q.**

## Federal Work-Study:

- 1) FWS IS EARNED - It is important for you to understand that under the Federal Work-Study Program you are paid twice monthly according to hours worked. **These earnings are not credited to your student account to pay for your institutional charges.** Instead, you will receive a check for the hours worked to use for your cost of attendance expenses.
- 2) DATA SHEET - If you accept the offer of Federal Work-Study, you must complete and return the *Data Sheet for Federal Work-Study Program* which may download from the financial aid web site at [www.financialaid.appstate.edu](http://www.financialaid.appstate.edu). The answers you provide on the data sheet will help the Student Employment Office make a decision concerning your placement into a FWS job. However, placement into your area of interest cannot be guaranteed.
- 3) DECLINING FWS - If you do not intend to work at your FWS job because of other employment or class conflicts, let the Student Employment Office know so that your name can be removed from the FWS list.
- 4) PLACEMENT - All students will be placed as soon as possible. However, various factors may cause some placements to be made shortly after the semester begins. While the Student Employment Office tries to place every student, a FWS placement is not guaranteed.
- 5) NOTIFICATION - Generally, your FWS placement letter will be mailed to your ASU Box or emailed to you within the first week of the new semester. This correspondence will indicate the location of your job, the contact person, and where and when to report. If you do not receive a placement notification one week after the beginning of the semester, you should contact Student Employment by calling 828-262-4099 or by stopping by the Student Employment Office in John Thomas Hall.
- 6) WAGES - Undergraduate students will be paid \$7.25 per hour, and graduate students will be paid \$8.25 per hour. Your total earnings for each semester cannot exceed the amount listed on your financial aid award letter.
- 7) PAYMENT - Your check will be mailed to your ASU Box on the 15<sup>th</sup> of each month and on the last working day of each month for hours you worked the preceding pay period, provided that your timesheet is completed and submitted by the payroll due dates. You may elect to have your earnings direct deposited to your bank account. The authorization for a direct deposit of your FWS earnings may be completed in the Office of Student Accounts in John Thomas Hall or by going online to [www.studentemployment.appstate.edu](http://www.studentemployment.appstate.edu). Once the form is completed, return it to the Student Employment Office in John Thomas Hall.

## Federal Direct Loan – Subsidized and Unsubsidized: (loans in the student’s name)

The Federal Direct Loan is a student loan that must be repaid. The amount listed on your award offer is the most you can borrow.

**Interest Rates:** Interest on Federal Direct Loans is at a [fixed rate](#), not to exceed 6.8%. The interest rate will be stated on the Federal Direct Loan documents after the loan has been approved by the federal government.

The Federal Direct Loan interest rate will be stated on the *disclosure notice* your lender sends you once your loan has been approved.

**Differences between a Subsidized and Unsubsidized Federal Direct Loan:** If you accept the offer of a Subsidized Federal Direct Loan, you will not be charged any interest before you begin repayment or during authorized periods of deferment as stated on your *Federal Direct Loan Master Promissory Note (MPN)*. The federal government “subsidizes” the interest during these periods.

If you accept the offer of a Federal Direct Unsubsidized Loan, you will be charged interest from the time the loan is disbursed until it is paid in full. You may elect to pay the interest or capitalize the interest while you are enrolled. Realize that capitalization of the interest will increase the amount you have to repay. Learn more about [capitalization](#) of a Federal Direct Unsubsidized Loan.

It is important to remember that you may be charged loan fees and these fees will be deducted from your award amount for each disbursement. To determine the net amount of each loan disbursement, review the disclosure notice to know the net amounts that will be credited to your student account for each disbursement period.

If your Federal Direct Loan is offered for both semesters and you choose to accept the loan only for one semester, please contact your financial aid counselor. You cannot change the award on your AppalNet account. If your loan is a semester only loan, the loan(s) will be credited to your account at the beginning of the term. If your Federal Direct Loan is an academic year loan, your loan proceeds will be credited to your account at the beginning of each semester. This is a federal regulation.

You may borrow less than is offered by accepting a partial amount by logging onto your AppalNet account and clicking on “My Award Information” and on “Accept Award Offer by Aid Year.”

To finalize your Federal Direct Loan refer to the instructions at [www.financialaid.appstate.edu](http://www.financialaid.appstate.edu) /Applying for Financial Aid/ Loans at Appalachian State / Loans in the Student’s Name / 2012-2013 Federal Direct Subsidized and Unsubsidized Loans.

Note that all Federal Direct Loan borrowers must complete a Federal Direct Loan Master Promissory Note.

**Annual Direct Loan Limits**

<b>Hours Completed</b>	<b>Annual Loan Limit</b>	<b>Annual Loan Limit</b>	<b>Annual Loan Limit</b>
	Undergraduate Dependent	Undergraduate Independent and Dependent Students Whose Parents Cannot Borrow a Federal PLUS Loan	Graduate
0-30	\$5,500	\$9,500	\$20,500
31-60	\$6,500	\$10,500	
60-and above	\$7,500	\$12,500	
Teacher Certification	\$5,500	\$12,500	NA

**Federal Direct PLUS Loan: (loans in the parent’s name)**

Federal Direct PLUS Loans are federally insured loans made to parents of undergraduate, dependent students to help pay a student's college expenses. The Federal Direct PLUS Loan borrower must have a good credit history. The interest rate for the Federal Direct PLUS Loan is 7.9%. The parent borrower should carefully read the application and promissory note to understand the terms, conditions, rights and responsibilities, loan limits, disclosures, and repayment conditions at [www.studentloans.gov](http://www.studentloans.gov).

For purposes of obtaining a PLUS loan, an eligible parent borrower is a student's biological or adoptive mother or father. The spouse of a parent who is remarried is also an eligible parent borrower if the spouse's income and assets would have been taken into account when calculating a dependent student's expected family contribution (EFC).

It is important to remember that the parent borrower will be charged loan fees, and these fees will be deducted from each Federal Direct PLUS Loan disbursement. If the Federal Direct PLUS Loan is approved, the parent borrower will receive a *disclosure statement*. Review the Federal Direct PLUS Loan disclosure statement to understand the net amounts that will be credited to the student's account for each disbursement period.

If the Federal Direct PLUS Loan is offered for both semesters and your parent borrower chooses to accept the loan only for one semester, please contact your financial aid counselor. You cannot change the award on your AppalNet account. If the loan is a semester only loan, the loan(s) will be credited to your account at the beginning of the semester. If the Federal Direct PLUS Loan is an academic year loan, your loan proceeds will be credited to your account at the beginning of each semester. This is a federal regulation.

The parent borrower may borrow less than is offered by writing the total amount he/she wishes to borrow on the Parent PLUS Loan Request form. The parent borrower may also accept a partial amount if the student logs onto the AppalNet account and clicks on "My Award Information" and on "Accept Award Offer by Aid Year."

To finalize your Federal Direct PLUS Loan, the parent borrower must follow the instructions at [www.financialaid.appstate.edu](http://www.financialaid.appstate.edu) /Applying for Financial Aid/ Loans at Appalachian State / Loans in the Parent Name / 2012-2013 Federal Direct PLUS Loans.

### **Federal PLUS Loan Denial:**

Eligibility for the Federal Direct PLUS loan depends on credit check that determines whether the parent has an *adverse credit history*. An adverse credit history is defined as being 90 or more days late on any debt or having any Title IV debt (including a debt due to grant overpayment) within the past five years subject to default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment, or write-off. The Ensuring Continued Access to Student Loans Act of 2008 extended the 90 days late threshold to 180 days for mortgage payments and medical bill payments during calendar years 2007 through 2009. Pre-screening for the application for the Federal Direct PLUS Loan will include a formal credit check, which will affect your overall credit rating.

The parent borrower may still be able to receive a loan if someone, such as a relative or friend who is able to pass the credit check, agrees to endorse the loan. An endorser promises to repay the loan if the parent borrower fails to do so.

If a dependent student's parent is denied a Federal Direct PLUS loan, the student becomes eligible for increased Direct Unsubsidized Loan limits. Only one parent need apply for and be denied a Federal Direct PLUS loan. However, if one parent is denied a PLUS loan and the other is approved for a PLUS loan, the student is not eligible for increased Federal Direct Loan limits.

A PLUS loan denial is valid for 90 days.

## **Federal Direct Graduate PLUS (Grad PLUS) Loan: (loan in the student's name)**

Federal Direct Grad PLUS Loans are federally insured loans made to graduate students to help pay college expenses. The Federal Direct Grad PLUS Loan borrower must have a good credit history. The fixed interest rate for Federal Direct Grad PLUS Loans is 7.9%.

**If you are a graduate student who has not accepted financial aid up to your cost of attendance and you are interested in borrowing under the Federal Direct Grad PLUS Loan, please contact your Financial Aid Counselor.**

If you accept the Federal Direct Grad PLUS Loan for both semesters, your loan proceeds will be credited to your account at the beginning of each semester. If your loan is a semester only loan, the loan(s) will be credited to your account at the beginning of the semester. This is a federal regulation.

To finalize your Federal Direct Graduate PLUS Loan the student borrower must follow the instructions at [www.financialaid.appstate.edu](http://www.financialaid.appstate.edu) /Applying for Financial Aid/ Loans at Appalachian State / Loans in the Student's Name / 2012-2013 Federal Direct Graduate PLUS.

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## **6. DISBURSEMENT:** [back to top](#)

- Financial Aid funds committed on the financial aid award are conditional upon the receipt of the actual funds from federal, state, institutional, or external appropriations. Funds cannot be posted to your student account until the Office of Student Financial Aid has received notification that the funds have been received by Appalachian State University and are in the appropriate University account.
- Additionally, your financial aid will be credited to your account only if your record clears all eligibility edits.
- One of the most common reasons that financial aid cannot be credited to an account is because the student has not registered for the correct number of credit hours. All financial aid awards are based on full-time enrollment: (12 hours or more) for undergraduate students and 9 hours or more for graduate students. For example, if your financial aid award package is based on your enrollment in twelve credit hours and you are enrolled in only nine credit hours, your funds will not be credited to your account until the hours of enrollment discrepancy has been resolved. There are several eligibility edits that must be cleared before funds can be disbursed.
- Generally, your financial aid will be credited to your student account the first week of classes of each semester.
- The Office of Student Financial Aid will receive all Federal Direct Loan Funds from the federal government. If the Master Promissory Notes (MPN) and required Entrance Counseling have not been completed by the borrower, the federal government will not release the funds to the Office of Student Financial Aid.
- The appropriate agency will also credit the North Carolina Need-Based Grant and the North Carolina Education Lottery Scholarship to your student account if you have been awarded these funds. If you have been awarded any of these funds, your acceptance to these terms and conditions indicates that you agree to have these funds credited to your student account.
- Some funds, such as outside scholarships, will come in the form of a check directly from the donor. A notice will be sent to your ASU box. You must then go to the Office of Student Accounts in John Thomas Hall to endorse the check.
- You may view your student account at any time from AppalNet.

## **YOUR BILL AND FINANCIAL AID DISBURSEMENTS:**

- The **Office of Student Accounts** will send all of your bills via email. You can also view your student account at any time by logging into your AppalNet account. You will receive an email bill for the fall semester charges in mid-July with payment due early August. The spring semester bill will be emailed in mid-November with

payment due mid-December. **All questions concerning your bills should be directed to the Office of Student Accounts at 828-262-2113.**

- Keep in mind that loan fees will be charged on the Federal Direct Subsidized, Unsubsidized, Graduate PLUS and parent PLUS Loans, and these fees will be deducted from the gross award amount listed on the award letter. Refer to the Federal Direct Loan and/or the Federal Direct PLUS Loan Notice of Guarantee to know the exact amount that will be credited to your student account.
- Also keep in mind that Federal Work-Study earnings are not credited to your student account to pay your bill but are paid directly to you for the hours you work.
- At the end of the drop/add period for each semester, your enrollment status (number of credit hours) will be reviewed. If your enrollment status is not that on which your financial aid award was determined, your financial aid will be adjusted. You may be required to repay some or all of your financial aid, which could create an amount due on your account. For example – if your financial aid award is based on a full-time enrollment status of 12 credit hours per semester and you enroll in only nine credit hours, your financial aid may be adjusted, creating an amount due on your account.

#### **PAYMENT PLAN:**

- The Sallie Mae Tuition Payment Plan is administered through the Office of Student Accounts. Go to <http://www.studentaccounts.appstate.edu/paymentplan.html> to learn more about this payment plan or to enroll in this payment plan. Questions concerning the payment plan should be directed to the Office of Student Accounts at 828-262-2113.
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#### **7. FINANCIAL AID REFUNDS:** [back to top](#)

**ALL financial aid refunds and any questions concerning a financial aid refund should be directed to the Office of Student Accounts at 828-262-2113.**

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#### **8. WITHDRAWAL AND RETURN OF FINANCIAL AID FUNDS:** [back to top](#)

- If you decide to withdraw from the University, you must contact the Registrar's Office to begin the official withdrawal process and establish your withdrawal date. If you stop attending all of your classes, you are required to officially withdraw from the University. **If you stop attending all of your classes but fail to complete the official withdrawal process, you will be considered as an unofficial withdrawal.** This policy applies to official and unofficial withdrawals.
- If you withdraw from the University, the Office of Student Financial Aid is required to calculate the amount of financial aid you have earned as well as any unearned amounts. The unearned portion must be returned to the appropriate financial aid programs according to federal regulations and institutional policy.
- If you withdraw on or before the 60% point of the term, a percentage of your financial aid will be calculated as earned and a percentage as unearned on a pro-rata basis. Once you have been enrolled for 60% of the term, you are considered to have earned all of your financial aid. For example: You enroll in a semester that has 113 days in the term, and you withdraw on the 18<sup>th</sup> day of the term, your earned and unearned financial aid would be calculated as:  
18 days  
113 days = 15.9% of your financial aid has been earned and 84.1% is unearned.

- The unearned amount must be returned to the federal financial aid programs in this order:
  - 1) Unsubsidized Federal Direct Loan
  - 2) Subsidized Federal Direct Loan
  - 3) Federal Perkins Loan
  - 4) Federal Direct PLUS Loans for Graduate Students
  - 5) Federal Direct PLUS Loan (Parent)
  - 6) Federal Pell Grant
  - 7) Federal Supplemental Educational Opportunity Grant (FSEOG)
- The same policy applies to state, institutional, and other types of aid and will be returned in this order:
  - 1) North Carolina Need-based Grant (NCNB)
  - 2) PTLs
  - 3) Campus-based Tuition Offset
  - 4) Other Institutional Grants, Waivers, and Scholarships
  - 5) UNC Need-Based Grant
  - 6) North Carolina Education Lottery Scholarship
  - 7) Other State Aid
  - 8) Outside Scholarships
  - 9) Other Sources
- The University will return to the appropriate financial aid program(s) the lesser of your total amount of unearned aid or the institutional charges of tuition, fees, room, and board. You are responsible for returning to the appropriate programs any remaining amount.
- If you are required to return funds from the loan programs, you will return those funds according to the normal repayment terms of the loan program. If you are required to return funds to the federal grant programs, you will be required to return no more than 50% of the federal grant amount that you originally received. If you are required to return funds from state, institutional, or other sources, you must return the entire unearned percentage.
- If the calculations result in a balance due back to the university, a bill will be sent to your permanent home address and will be due upon receipt.
- If you are a Federal Direct Loan borrower, you are required to complete [Exit Counseling](#) at the time of your withdrawal. Completing the exit counseling session will prepare you for repayment. Your Federal Direct Loan Program will be notified that you are no longer enrolled, and your 6-month grace period will begin.
- If you are a Federal Perkins Loan borrower, you should complete Perkins Loan Exit Counseling with ECSI (Educational Computer Systems, Inc.), 181 Montour Run Road, Caropolis, PA 15108-9408, phone number 1-888-549-3274 or at their website, [www.ecsi.net](http://www.ecsi.net). The school code for Appalachian State University is 4Q.

## 9. POLICY FOR SATISFACTORY ACADEMIC PROGRESS: [back to top](#)

### For Financial Aid Eligibility at Appalachian State University

In order to be eligible for federal, state, and institutional financial aid, a student must be making satisfactory academic progress toward completion of a degree or a teaching certificate.

**Satisfactory Academic Progress is evaluated for three standards:**

- **Standard 1 – Academic Standing – All Students**

A student is in good academic standing if they are not suspended according to the Good Academic Standing Policy as stated in the [General Bulletin](#) or the *Suspension and Dismissal Policy* in the [Graduate Bulletin](#). Students must always maintain the cumulative grade point average requirements.

- **Standard 2 – Total attempted hours do not exceed 150% of the published length of the program**

A student is maintaining satisfactory academic progress if their total hours attempted for one or more undergraduate degree(s) or graduate degree(s) do not exceed 150% of hours required for the first undergraduate or graduate degree. Students who have attempted hours which exceed more than 150% of the total hours required are not eligible to appeal.

- **Standard 3 – Must earn at least 67% of total attempted hours at Appalachian for the degree**

All students must successfully complete 67% of their Appalachian attempted cumulative credit hours at the end of each term. Example: At the end of a spring semester a student has attempted 92 credit hours; the student must successfully complete 61 of those credit hours.

### **Evaluation Periods**

Satisfactory Academic Progress will be evaluated at the end of each spring term. However, if the financial aid application is received after the end of the spring semester, the most current academic information will be used for the evaluation. The evaluation will include all terms of enrollment whether or not financial aid was received for a term. If a student was denied financial aid for the fall semester or was approved financial aid for fall only, an evaluation will be conducted once fall grades are posted to review and approve financial aid for those students who have reestablished eligibility. An evaluation will be conducted at the end of spring semester to review and approve financial aid for summer for those students who have reestablished eligibility. In addition an evaluation will be conducted at the end of the summer to review and approve financial aid for fall for those students who have reestablished their eligibility.

### **Grades & Dropped Courses**

All grades; including withdrawals, incompletes, repeats, and non-credits, are considered in the evaluation. Repeated courses are counted in total attempted hours. Dropped classes after the drop/add period will be counted in total attempted hours. Any student who does not successfully complete any of their courses (no passing grades) will automatically be considered as not making Satisfactory Academic Progress and will be required to submit a Satisfactory Academic Progress Appeal for the next term of enrollment.

### **Students Readmitted Under the Forgiveness Policy**

Students are considered in good standing if they have been admitted under the one year forgiveness policy. Per institutional policy, one year forgiveness students are those who have earned a minimum of thirty semester hours of transferable credit since they last attended Appalachian. In addition, the grades earned at other collegiate institutions combined with the grades earned previously at Appalachian result in an average of at least 2.0. Students admitted under any other forgiveness policies are not eligible for financial aid the first semester/term they enroll unless grades earned at other collegiate institutions during absence from Appalachian combined with the grades earned previously at Appalachian result in an average of at least 2.0. Students who meet the three standards above may appeal in writing for financial aid once Appalachian grades for the first term of forgiveness are posted.

### **Review Process and Notification of Non-eligibility**

It is the responsibility of the student to be aware of their Satisfactory Academic Progress status. When a student is not meeting the minimum Satisfactory Academic Progress requirements, the student will be notified that he/she is not eligible to receive financial aid until eligibility is regained. The awarding of financial aid will depend on the time eligibility was reestablished, the type of aid requested, and the availability of funds.

### **Appeal Process**

A student who is not maintaining satisfactory academic progress under standards 2 and 3 of this policy as stated above may appeal their status by completing the appeal form (reverse side of this document). Appeals will only be considered for the following reasons:

### Not Meeting 67% Requirement

- 1) Enrolled in MAT 0010 and/or ENG 0900
- 2) Medical Withdrawal
- 3) Withdrawal for reasons other than medical
- 4) Extended personal illness/injury or death or extended illness of immediate family
- 5) Graduate student who was required to take prerequisite courses for the graduate degree

**Appeals on the basis of GPA deficiency will not be considered. Students who are academically suspended and are enrolling in summer school are not eligible for financial aid.**

All appeals must be made in writing, with supporting documentation when required, on the *Satisfactory Academic Progress Appeal Form*. All appeals along with all required documentation are to be submitted to: Office of Student Financial Aid, ASU Box 32059, Boone, NC 28608-2059.

### 10. **OFFICE HOURS AND ADDITIONAL RESOURCES:** [back to top](#)

WEB ADDRESS/TELEPHONE NUMBER	TO:
www.financialaid.appstate.edu	<ul style="list-style-type: none"> <li>• All ASU financial aid information</li> </ul>
www.pin.ed.gov	<ul style="list-style-type: none"> <li>• A U.S. Department of Education PIN for the student and parent to serve as the electronic signatures when completing the FAFSA on the Web</li> </ul>
www.fafsa.ed.gov	<ul style="list-style-type: none"> <li>• Complete your FAFSA or Renewal FAFSA on the Web or check on the status of your FAFSA on the Web</li> </ul>
www.nsls.ed.gov	<ul style="list-style-type: none"> <li>• Track your Federal Stafford and Federal Perkins Loans – You will need your U.S. Department of Education PIN to access your loan data.</li> </ul>
www.students.gov	<ul style="list-style-type: none"> <li>• The Student Gateway to the U.S. Government</li> </ul>
www.studentaid.ed.gov	<ul style="list-style-type: none"> <li>• View the Federal Student Aid Home Page</li> </ul>
www.college.gov	<ul style="list-style-type: none"> <li>• Intended to provide inspiration and hope to all students, and encourage them to consider and pursue a postsecondary education.</li> </ul>
www.cfnc.org	<ul style="list-style-type: none"> <li>• NC Scholarships and Grants</li> </ul>
www.studentloans.gov	<ul style="list-style-type: none"> <li>• Complete loan MPNS and Loan Entrance and Exit Counseling</li> </ul>
800-433-3243	<ul style="list-style-type: none"> <li>• Obtain general information about the federal student aid programs</li> <li>• Assistance in completing the FAFSA</li> <li>• Information and technical assistance for FAFSA on the Web</li> </ul>
http://www.ed.gov/offices/OSFAP/DCS/	<ul style="list-style-type: none"> <li>• Get information about a defaulted loan</li> </ul>

### Financial Aid General Office Hours

**Monday – Friday – 8:00 a.m. – 5:00 p.m.**

Retain all of this information with your other financial aid records. You may need to refer to this information if you should receive a revised award offer for this award period.

To view your financial aid information on-line, go to AppalNet.

Stay informed about financial aid news, instructions, and deadlines, go to your ASU PO Box, and read your ASU e-mail and AppalNet Announcements.

If you wish to apply for financial aid for summer school 2013, you must have a 2012-13 FAFSA on file and complete the Summer School Application at [www.financialaid.appstate.edu](http://www.financialaid.appstate.edu).

*The Office of Student Financial Aid is a Department in the  
Division of Student Development*