

TERMS AND CONDITIONS OF FINANCIAL AID AWARDS

I certify that I am enrolling in courses that will lead to a degree or certification and it is my intent and purpose to obtain a degree or certification at Virginia Commonwealth University.

I understand the acceptance of my award(s) for the semester(s) marked indicates my intent to enroll for the semester(s) for which I have accepted the award offer.

I agree to notify the Office of Financial Aid in writing prior to the 1st class day of any semester for which I have accepted aid award(s) if my intent is to make enrollment changes for the semester(s). If I fail to follow this procedure prior to the 1st class day, I further understand I am responsible for following appropriate withdrawal procedures as required by the Registrar's office.

I understand that if I withdraw from Virginia Commonwealth University (VCU) prior to the 1st class day of any term, financial aid funds which have posted to my student account from which I accept a reimbursement will require me to return the full amount of reimbursement to VCU. I authorize VCU to assign any unpaid amount of tuition and fees or financial aid funds to a collection or credit reporting agency or agencies for the purpose of collecting the amount at the option VCU. I promise to pay all attorneys' fees and other reasonable collection costs and charges necessary for the collection of any amount not paid when due.

I understand and agree that if I withdraw from VCU on or after the 1st class day I will be responsible for the repayment of any financial aid funds or portion of funds as required by federal or state regulations. I further understand that if I withdraw from VCU, any calculated refund of tuition and fees must be reinstated to the financial aid programs (funds) which posted to my account. I understand that if I withdraw from all classes on or before 60% of the term has been completed, a portion of the total federal aid and select state aid awarded must be repaid. The calculation of the return of funds may result in the student owing a balance to the college and/or the U.S. Department of Education.

I understand that in order to receive any of the awarded financial aid programs, I must be making Satisfactory Academic Progress toward my degree or certification. Read the Satisfactory Academic Progress requirements. Withdrawal from classes for any reason may make you ineligible for financial aid in future terms.

I understand that any application data, which is corrected, updated and/or revised by me or by the Office of Financial Aid, will require an additional review of my eligibility and may delay further processing of my application.

I agree to submit to the Office of Financial Aid all information requested to meet the requirements of completing my application. I understand the Office of Financial Aid must receive all required information by the last class day of the term for which I am enrolled and eligible to receive disbursement of funds.

I will comply with all applicable federal, state and institutional policies, procedures, and regulations as they may pertain to the student financial aid programs that I may receive from the Office of Financial Aid at VCU.

I understand that any money posted to my student account, including, but not limited to, scholarships, assistantships, fellowships, and other educational benefits which do not appear on my Financial Aid Notification (FAN) may reduce my financial need, and an adjustment of my award(s) may be necessary. I further understand that Office of Financial Aid should be notified in writing by me or by the appropriate agency or donor providing assistance of all sources of funds not listed on my FAN.

I understand this award is contingent upon the availability of federal, state and institutional funding for these program(s) and, in addition, the award amount(s) may be modified, changed, or cancelled at any time without prior notification as regulations or funding for the student financial aid programs change or if my financial aid eligibility changes.

I certify that I will use any money I receive under the federally assisted loans, grants, or work-study programs only for expenses related to my study at VCU.

I authorize VCU to disclose any financial aid or academic information without my prior consent if disclosure is done in connection with application processing, determining program eligibility, receipt of student financial aid programs or in regard to the normal processing and servicing of student financial aid programs to any and all agencies which have an official need for this information.



Office of Financial Aid • Grace E. Harris Hall Student Service Center • 1015 Floyd Ave., 1st Floor • P.O. Box 843026 • Richmond, VA 23284-2520

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I am not in default on any educational loan(s) which have been previously awarded or disbursed to me from any institution including VCU, nor do I owe a refund or repayment of any amount on any educational programs which have been previously awarded or disbursed to me from any educational institution including VCU.

In the event that I become delinquent on an educational loan which was disbursed to me by VCU from the National Direct Student Loan program, the Federal Stafford Loan program or the Perkins Loan program, I authorize VCU to withhold from me any official transcript or other academic records at the University until I am considered by the Office of Financial Aid to be current on my loan repayment obligations.

I understand by accepting awards, I give VCU authorization to post my financial aid funds (A) to my student account to apply any available Title IV financial aid funds to allowable charges, which are tuition, mandatory fees and university contracted housing and meal plan charges, (B) to apply Title IV financial aid funds to other educational charges (some of these charges might include, but are not limited to, parking permit fees, technology fees and other miscellaneous educational charges), and (C) for all current year charges and all prior year charges of less than \$200. Furthermore, the acceptance of awards (posting of awards to my student account) and/or the receipt of an electronic refund or check indicate my agreement to the terms and conditions of my awards. I will contact the Office of Financial Aid if I choose not to authorize disbursement before I accept any awards. Once I have been awarded, I will not make any corrections to the FAFSA data I submitted without contacting the Office Financial Aid first. Unnecessary corrections may require verification of FAFSA data, which could result in revisions to my awards, and delay payment of my aid.

I agree to comply with the terms and conditions of my financial aid award(s).



VCU Division of Strategic
Enrollment Management

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