Financial Aid Supplemental Information

Enrollment

Your financial aid awards are based on full-time enrollment. Students who subsequently enroll less than full-time may have aid reduced.

Undergraduate Students

Only courses that apply to your degree are eligible for financial aid. Federal loans require **at least half- time enrollment (6 credit hours)** each semester. If you qualify for Indiana State aid, you must be enrolled full-time each semester and complete 30 credit hours a year for the 21st Century Scholarship or 24 credit hours for the Frank O'Bannon Grant. Students enrolled in less than 6 hours per semester may only be considered for a Federal Pell Grant and work-study. Pell award amounts are determined by enrollment as of the term census date. State aid adjustments are based on the census date established by the Commission for Higher Education (CHE).

Graduate Students

Only courses applying to your degree are eligible for financial aid. Graduate students must be enrolled in at least **four credit hours** to receive federal loans.

Withdrawing from Courses

You must attend classes to be eligible for aid. Students who never attend, withdraw, or stop attending classes will have their aid reviewed and funds may be returned to the federal or state government. Because of this, students may be required to repay funds to the institution. Students will be notified in writing whether or not a repayment of all or a portion of the aid is required.

Verification

The U.S. Department of Education "ED" selects certain applications for verification. For selected applicants, Indiana University South Bend is required to collect additional information from families. If selected, students will be notified via the Student Aid Report (SAR) and email notification from the IUSB Office of Financial Aid and Scholarships. Additionally, all required forms or documentation will be on the student's One.IU **To Do List**.

Student Responsibilities in the Verification Process

- View the verification tutorial at https://verificationtutorial.iu.edu/.
- If all documentation is not received within two weeks of the date of the letter, processing will stop.
- Files must be complete to continue processing. Applications are reviewed in the order files are complete.
- All paperwork submitted must include the student's full name and Student ID number, NOT Social Security Number.
- **Students are responsible for checking the status of their financial aid by reviewing the financial aid section of their One.IU account. Click on the item details link of the "To Do List" to verify documents have been received.**

Once verification has been completed, any required corrections will be submitted to ED. Students will receive a corrected SAR from ED after processing has been completed. *Do not make changes to data corrected by the Office of Financial Aid and Scholarships as a result of verification.*

Applying Financial Aid to Your IUSB Bill

- Financial aid funds will disburse to student bursar accounts for the first time no earlier than after the end of the first week of classes each term.
- *Students with less than $100 of eligibility, are not automatically offered Loans. However, loan appeal forms are available on the Office of Financial Aid and Scholarship website: financialaid.iusb.edu.*

- Loans do not automatically apply to student bursar accounts. Students must:
  - Accept the amount needed via One.IU
  - First time borrowers at IU South Bend must complete Entrance Counseling and a Master Promissory Note (MPN) at studentaid.gov
  - Undergraduate students must be enrolled in at least **six credit hours**
  - Graduate students must be enrolled in at least **four credit hours**
  - Complete the "Annual Student Loan Acknowledgement" process at studentaid.gov once each award year for the 1st loan received that award year
- First-time freshman borrowers, have a 30-day delay in the initial disbursement of loan(s).
- Without the student's permission, financial aid can only apply to tuition, mandatory fees and housing. For aid to pay for a parking pass or Crimson Cash, a Title IV Authorization is required. To complete the authorization, go to One.IU and search for "Title IV Authorizations".
- If aid does not cover all charges, students are responsible for the remaining balance. Please refer to the Bursar bill for payment options.

Satisfactory Academic Progress "SAP"

All students who receive aid must maintain SAP.   This means students must attend all their classes and meet the following requirements:

- Complete 67% of all courses attempted, **and**
- Complete their degree within 150% of the published length of the program **and**

Undergraduates must maintain a minimum **2.0 program GPA** (students should contact their advisor to confirm the GPA required for their program).

Graduate students must maintain a minimum **3.0 program GPA** (students should contact their advisor to confirm the GPA required for their program).

All students undergo an academic progress review at least once per academic year. Students not meeting the above criteria will be ineligible for aid. Students may appeal for financial aid should an extenuating circumstance exist. For more information about the SAP process and deadlines, visit financialaid.iusb.edu and select the **Satisfactory Academic Progress** box.

Additional Requirements

Eligibility for financial aid is based on federal law, state regulation, and institutional policies. Financial aid is also contingent upon the accuracy of information used in the determination of a student's eligibility for awards. If information changes or is found to be incorrect, awards may be canceled, and a repayment may be required. The most common reasons for financial aid changes are:

- Enrolling in courses not required for your degree
- Enrollment status changes
- Repeat Coursework – Financial aid can only pay for the same course twice once a passing grade is received.
- Defaulting on a student loan or owing a repayment of federal aid
- Withdrawing from school or never attending class(es)
- Falling below the standards for SAP
- Data reported on the FAFSA did not match the documents provided
- Receipt of outside scholarship(s)
- Reaching the maximum amount of aid in a particular program

Tips

Do you want to make the financial aid process simpler? Here are some tips:
- Read and promptly respond to any emails or letters from the Office of Financial Aid and Scholarships.
- Include your name and student ID number on all correspondence with the Office of Financial Aid and Scholarships.
- Apply early. The FAFSA is available October 1st each year.
- Use the IRS data retrieval process to pull your tax information into your FAFSA directly from the IRS.
- Do not miss deadlines. The deadline for IUSB's Online Scholarship Application (OSA) is March 1st every year.
- The deadline for Indiana state aid is April 15th every year.