

Financial Aid at Alfred University

2017-18

Student Financial Aid Office

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Alfred University
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www.alfred.edu/finaid

This brochure contains important information about your financial aid package and directions for accepting and finalizing your awards. Please read this document carefully and retain it for future reference. Students and parents are responsible for all information and instructions it contains. If you require additional information or need further clarification of procedures outlined in this document, please contact the Financial Aid Office.

The Financial Aid Award Notice

The Student Financial Aid Award Notice outlines the student's financial aid eligibility by program. The awards are based on the financial information and family circumstances submitted on the Free Application for Federal Student Aid (FAFSA). Some awards may be dependent on verification of actual financial data (See "How to Accept and Finalize Your Financial Aid"). The following explains information on the Award Notice.

Reply Date

The reply date listed on the Award Notice is the date by which students must accept their financial aid award(s).

Estimated Tuition, Fees, Room and Meal Plan Costs

This section on the Award Notice provides an estimate of University charges for tuition, fees, room and meals. These costs are based on the student's intended enrollment period (a full academic year or one semester), enrollment status (full-time or part-time), program of study, and housing status as reported on the FAFSA. For off-campus residents, the estimated costs include an allowance for off-campus housing costs.

In addition to University charges, students need to plan for books, supplies, travel, and personal expenses. These expenses may differ according to the student's major, distance from school, and lifestyle. See the Financial Planning Worksheet enclosed with the Award Notice for an estimate of these costs.

Financial Aid Awards

This section of the Award Notice provides a program-by-program listing of University-funded aid, University-awarded federal funds, as well as federal and state funds coordinated by the University for which the student may be eligible. With the exception of Alfred University academic scholarships, some financial aid awards are estimated pending documentation of final 2015 family income and completion of the verification process, if required. State grant estimates are based on the family financial data available at the time of application review. Final state grant awards will be confirmed to the student by their state grant agency. For New York State residents, actual TAP awards are determined by the New York State Higher Education Services Corporation (HESC).

All federal and state grant award amounts are dependent upon funding levels authorized by the state and federal governments.

Other Resources

This section of the Award Notice outlines the resources independent of University, federal, and state financial aid programs that the student has available for educational expenses. These may include private scholarships such as high school and local civic organization awards, veteran's benefits, tuition benefits, or a state agency grant. Federal regulations and University aid practices require that these resources be used to meet a student's financial need.

It is your responsibility to notify the Alfred University Financial Aid Office if you receive any outside scholarships.

Housing Status

This section of the Award Notice indicates the student's intended housing status for the academic year as reported on the Alfred University Financial Aid Application or FAFSA. If the housing status is not correct, immediately notify the Financial Aid Office. Financial aid awards may be affected by the student's housing status.

Financial Aid Acceptance

Alfred University requires students to acknowledge and accept the financial aid offered by signing the statement in Section F and returning the award notice by the reply date.

Federal Aid Use Authorization

Regulations governing Federal Student Aid (FSA) Programs require Alfred University to obtain permission from the student to use FSA funds to pay for allowable charges other than tuition, student and academic fees, room and meal plans charged by the University and apply FSA funds to no more than \$200 in prior year charges.

The student's signature in Section G gives Alfred University permission to pay these amounts from the current year's FSA funds.

The authorization will remain in effect, as signed, for the duration of the student's enrollment unless the student modifies or cancels it. Students may rescind or modify the authorization at any time by sending written notification to the Alfred University Financial Aid Office.

Financial Aid Program Descriptions

Alfred University Academic Scholarships

Academic scholarships are merit-based awards provided each year to entering freshman and transfer students. Selection of scholarship recipients is based on the information submitted as a candidate for admission and is coordinated by the Alfred University Admissions Office. Most awards are available to students for up to eight semesters, contingent upon full-time attendance, and require maintenance of a specific cumulative grade point average.

Alfred University Endowed Grants and Scholarships

These awards are made possible by the annual earnings of restricted gifts invested with Alfred University's endowment fund. Students selected to receive these awards must meet criteria as specified by each individual donor and, in most cases, demonstrate financial need.

Alfred University Trustee and Ceramic Grants

These need-based grants are made possible through funds budgeted each year. Students are considered based on family circumstances and financial need as determined by the Student Financial Aid Office. Students must be enrolled full-time, maintain satisfactory academic progress, and demonstrate financial need to continue receiving funds.

Alfred University On-Campus Housing Grant

Housing grants are University-funded grant awards based on financial need as determined by the Student Financial Aid Office. Students must reside in a University owned or operated housing facility to receive this grant. In addition to residing in University housing, students must be enrolled full-time, maintain satisfactory academic progress, and demonstrate financial need to continue receiving this grant.

Alumni Loan Program

With funds provided by Alfred University, the Alumni Loan is awarded to students who demonstrate financial need. Students are eligible to borrow the amount listed on their Award Notice. Repayment of the loan, plus interest, begins nine months after the student graduates, separates from Alfred University, or is enrolled for less than six credit hours.

The interest rate is 5% simple interest. The repayment period may extend up to 10 years, depending on the amount borrowed. The minimum monthly payment is \$50. Deferment options are available.

Federal College Work-Study Program

With funds provided by the federal government and a match by Alfred University, Work-Study awards are made to students demonstrating financial need under the federal need analysis methodology. The average College Work-Study employee works approximately 5-10 hours per week during the academic year, usually at minimum wage. To secure employment, students consult a listing of Work-Study jobs available on the University's website and interview for positions that interest them. The job listing is activated each year a few days before the beginning of the fall semester.

Students with College Work-Study awards are encouraged to consider **community service employment**. Community service Work-Study positions are available with local government, nonprofit community-based organizations, and schools. Positions are designed to improve the quality of life for community residents, particularly low-income individuals, or to solve particular problems related to their needs. Currently, the University has community service positions available in law enforcement, community libraries, day care, elementary school tutoring, and recreational activities. These positions are identified as community service in the listing of Work-Study jobs available on the University's website.

College Work-Study funds are not credited to students' bills and are not available for payment on the bill at registration. Work-Study awards reflect an opportunity for students to earn funds for educational expenses during the academic year. Students earn their awards through hourly wages paid bi-weekly via payroll check.

Educational Opportunity Program (EOP) Grant

A need-based grant awarded to New York State residents who are admitted to the Educational Opportunity Program based on state defined educational and economic criteria. Funded by New York State, the average award is \$1,000 per academic year and limited to ten semesters.

Higher Educational Opportunity Program (HEOP) Grant

A need-based grant awarded to New York State residents who are admitted to the Higher Educational Opportunity Program based on state defined educational and economic criteria. Funded by New York State, the average award is \$2,000 per academic year and limited to ten semesters.

New York State Tuition Assistance Program (TAP)

TAP is a need-based grant available to New York State residents. TAP awards may range from \$500 to \$5,815 per year for undergraduate students. TAP awards are limited to eight semesters. The TAP award on the Student Financial Aid Award Notice is an estimate provided by Alfred University based on the family financial data available at the time a student's aid evaluation was prepared. The student's official and final TAP eligibility is determined by the New York State Higher Education Services Corporation (HESC). The amount of a student's final TAP award is also dependent on annual funding made available by New York State.

Alfred University is not responsible for any differences between estimated TAP awards, which are provided as a service to help students plan for educational expenses, and actual final awards made by HESC.

Federal Pell Grant

Provided by the federal government, Pell Grants are awarded to undergraduate students based on need using the Federal Need Analysis Methodology. Currently awards range up to \$5,920 per academic year. Annual Pell Grant award amounts are dependent on funding authorized by the federal government.

Federal Supplemental Educational Opportunity Grant (SEOG)

Provided by the federal government and an Alfred University matching grant, SEOG funds are awarded by the Financial Aid Office to students who demonstrate high financial need under the Federal Needs Analysis Methodology and are eligible for the Federal Pell Grant.

Federal Perkins Loan

Funded by the federal government, an Alfred University match, and the repayment of previous borrowers, Perkins Loan funds are awarded by the Financial Aid Office to students who demonstrate high financial need under the Federal Needs Analysis Methodology. Students are eligible to borrow the amount listed on their Award Notice.

If you decline your Federal Direct Loans (FDL), you will be ineligible for Perkins Loans.

Repayment of the loan, at five percent interest, begins nine months after the student graduates, terminates attendance, or drops below six credit hours. The repayment period may extend up to ten years, depending on the amount borrowed, with a minimum monthly payment of \$40.

Federal Direct Loan (FDL)

The FDL is a federal financial aid program under which loan funds are made available to students through the U.S. Department of Education.

The FDL Program makes two types of loans available to students: a subsidized loan and an unsubsidized loan.

Subsidized Direct Loan eligibility is based on financial need as determined by the Federal Need Analysis Methodology. When a student qualifies for a subsidized loan, the federal government does not charge interest while the student is enrolled in school on at least a half-time basis and for six months afterwards (grace period).

Under the *Unsubsidized Direct Loan*, the student is responsible for making the interest payments while enrolled in school. There are two options available for students regarding the interest expense. Students may make interest payments while enrolled, or the student may agree to add the interest due to the principal of the loan (this is called capitalization).

The interest rate is a fixed rate, which is set annually by the federal government and is currently 3.76% for the undergraduate subsidized and unsubsidized Direct Loan. Repayment of loan principal begins six months after the student ceases to be enrolled on at least a half-time basis. The standard repayment period may extend up to ten years depending on the total amount borrowed. The minimum monthly payment is \$50.

Dependent undergraduate students may borrow up to the following annual FDL limits: \$5,500 for freshmen (up to \$3,500 may be subsidized), \$6,500 for sophomores (up to \$4,500 may be subsidized), and \$7,500 for juniors and seniors (up to \$5,500 may be subsidized).

Independent undergraduate students or a dependent student whose parents are unable to obtain a PLUS Loan may borrow up to the following annual FDL limits: \$9,500 for freshmen (up to \$3,500 may be subsidized), \$10,500 for sophomores (up to \$4,500 may be subsidized), and \$12,500 for juniors and seniors (up to \$5,500 may be subsidized).

Graduate students may borrow up to \$20,500 each academic year in unsubsidized Direct Loan. The graduate student interest rate is 5.31%.

Students may not borrow more than their annual loan limit in any combination of subsidized or unsubsidized FDL. Also, a student's annual FDL may not exceed the approved federal cost of attendance minus any other types of financial aid. Direct Loans currently have federally mandated fees of 1.069% which are deducted from the loan disbursement.

Eligibility for the subsidized and unsubsidized FDL amounts are determined by the Student Financial Aid Office according to federal guidelines. Students may borrow up to the amounts indicated on their Award Notice.

To receive the loan, students must complete a FDL Master Promissory Note and complete an entrance counseling session. The Financial Aid Office will provide FDL Master Promissory Note instructions and entrance counseling information to all students at the appropriate time in the processing cycle.

Federal Parent Loan for Undergraduate Students (PLUS)

PLUS is a federal loan program available to the parents of dependent undergraduate students to assist with the financing of education. The PLUS is not a need-based loan, and borrowers must demonstrate a satisfactory credit rating to participate. Parents may borrow up to the cost of attendance minus other aid for each financially dependent undergraduate student. Repayment of principal and interest generally begins sixty days after each annual disbursement, or principal and interest payments may be deferred while the student is enrolled at least half time. Currently, PLUS Loans have a fixed interest rate of 6.31% which is set by the federal government. PLUS Loans have federally mandated fees of 4.276% which are deducted from the loan at disbursement. The standard repayment period may extend up to ten years, depending on the amount borrowed.

Alfred University does not include PLUS in a student's initial financial aid package because this loan is not considered need-based or aid awarded to the student. However, PLUS is listed in this publication to insure that parents are aware of this resource as a means to help meet educational expenses. Parents interested in a PLUS may contact the Student Financial Aid Office for the amount of their eligibility. Additional PLUS Loan information and application instructions are provided to parents of new students in May of each year.

Federal Graduate Student PLUS Loan

Graduate PLUS Loan is a federal loan program available to Graduate students. This loan is not a need based loan. Borrowers must demonstrate a satisfactory credit rating to participate. Students may borrow up to the cost of attendance less any other financial aid resources. The interest rate is a fixed rate and is currently 6.31%. Although interest expense is incurred during enrollment, students may defer payment of principle and interest while enrolled at least half-time. Graduate PLUS Loans have federally mandated fees of 4.276% which are deducted from the loan at disbursement.

How to Accept and Finalize Your Financial Aid

Accepting Your Financial Aid

To accept your financial aid awards, you are required to formally acknowledge the awards by signing and returning one copy of the Award Notice to the Student Financial Aid Office. The second copy of the Award Notice should be retained for your records.

You may accept or decline any portion of the financial aid offered. To decline an award, draw a line through the dollar amount and write "declined" next to the award title on the Award Notice. Please note: If you decline any type of assistance (scholarship, grant, loan, or work-study), other forms of aid will not be increased or substituted to make up the difference.

Reply Date

An offer of University-funded and University-awarded aid is not extended for an indefinite time period. The reply date specified on the Award Notice is the date by which aid must be accepted. Recipients who do not acknowledge their aid by the reply date should consider the awards withdrawn. Since Alfred awards aid on a rolling basis, this practice is necessary to maintain budget

commitments and assist other students who need funds to attend the University. Reinstatement of withdrawn awards is contingent on the availability of funds. If necessary, you may request an extension of the reply date by contacting the Financial Aid Office.

Verification Policy

Verification is the process used by the U.S. Department of Education to check the accuracy of the information students and parents have reported when applying for financial aid. Verification is required by the federal government for federal financial aid programs.

Verification is accomplished by submitting additional documents such as IRS tax return records, W-2 statements, documents which substantiate non-taxable income or, in some cases, a signed statement attesting to the accuracy of information reported on the financial aid applications.

The U.S. Department of Education (USDE) selects FAFSA records for the federal verification process. Alfred University then verifies the FAFSA information according to federal guidelines and regulations. A Verification Worksheet and/or other required forms are provided to each federally selected applicant. The Verification Worksheet provides each student specific instructions pertaining to the documents and procedures required to complete verification.

For first-time freshman, transfer, and new graduate students, the verification process begins after the initial financial aid evaluation. Preliminary verification instructions will be enclosed with the student's first Award Notice. (Note: The Student Financial Aid Office begins to verify new student files in May.)

For returning students, the verification process must be completed prior to the evaluation of the student's financial aid application. Upon receipt of a valid FAFSA record, returning students selected for verification by the USDE will be mailed a Verification Worksheet.

The requested documents must be completed and returned by the requested date. Financial aid applications are placed in an "inactive status" for 60 days for students who do not complete verification by the deadline. During this time, the Financial

Aid Office will make follow-up requests for completion. After the 60-day inactive status, applications which are still incomplete for verification may be terminated and any offered federal or University aid is withdrawn.

Students are notified of any changes in financial aid eligibility due to verification through a revised Award Notice.

It is important to complete the verification process as soon as possible. Students should consider their financial aid awards as tentative until the verification process is complete. Financial aid awards are not disbursed and will not be available to satisfy University charges until verification is completed. Also, Federal Direct Loan (FDL), Federal PLUS Loan, and private loan eligibility is not certified by the Financial Aid Office until this process is completed.

Student Loans: Federal Direct Loan (FDL), Federal Perkins Loan, and Alumni Loan Program

If your Award Notice indicates eligibility for one of these loan programs, additional paperwork is required to finalize and receive the loan funds. Also, first-time borrowers of federal loans are required to complete an entrance counseling session. It is important for students to complete loan requirements in a timely fashion to avoid delays in receiving loan funds.

The **Federal Direct Loan (FDL)** amount indicated on your Award Notice is the maximum loan that you are eligible to borrow. You may request a lesser amount if you have other resources available to meet expenses.

First-time FDL borrowers must complete a FDL Master Promissory Note (MPN) and an entrance loan counseling session, prior to receiving the loan proceeds. The student loan counseling and MPN session will be completed on-line at www.studentloans.gov. The Financial Aid Office will provide each student with instructions for completing the MPN and the entrance counseling at the appropriate time. The MPN can be used for up to 10 years.

Returning students who have not borrowed FDL at Alfred University and wish to do so will receive FDL instructions with their initial annual Award Notice.

To finalize a **Perkins Loan**, students must complete a Master Promissory Note and other supporting documents which will be provided at a later date.

For returning students who have previously borrowed under the Perkins Loan Program, the Financial Aid Office will place the appropriate loan documents in the student's Powell Campus Center mailbox just prior to the beginning of the semester. These items should be completed and returned immediately.

To finalize an **Alumni Loan**, students must complete a Promissory Note and other supporting loan documents. The Financial Aid Office will provide the necessary forms for completion in advance of the student's enrollment.

Federal Pell Grant

To finalize the Pell Grant, students must have: filed the 2017-18 Free Application for Federal Student Aid (FAFSA) with the federal processor; received a complete valid Student Aid Report (SAR) from the federal processor; and completed the verification process. The Student Financial Aid Office has electronic access to student records at the federal processor and monitors Alfred University students' records. If the student needs to take action to complete his or her federal aid record to receive a valid SAR, the Student Financial Aid Office will advise the student of the specific action required.

New York State Tuition Assistance Program (TAP)

New York State residents will initiate the TAP application process by filing the 2017-18 Free Application for Federal Student Aid (FAFSA). After completing the FAFSA, students who indicated they are NY State residents and listed a NY State college on the FAFSA will be directed to a web-based Express TAP Application (ETA). Students who do not complete the Web-based ETA will need to go to www.tap.hesc.ny.gov/torw/ and complete the TAP application.

Some items on the Web ETA will already be completed, based on the FAFSA information. Be sure to carefully review every pre-entered ETA item for accuracy and complete all applicable blank ETA questions.

Enrollment Conditions

High School Diploma/Special Students

Generally, to receive any type of federal or state financial aid, a student must have a high school diploma or a General Equivalency Diploma (GED) and be enrolled in a degree program. Students admitted to Alfred University as Special Students are not eligible for federal and state aid programs. If the student is admitted under this category and federal or state aid appears on the Award Notice, please contact the Financial Aid Office.

Full-time or Part-time

Unless stated otherwise on the Financial Aid Award Notice, the student's enrollment status is assumed to be full-time (12 or more credits per semester). If a student's intended enrollment status is less than full-time and noted incorrectly on the Award Notice, please contact the Financial Aid Office.

Study Abroad and Study Away Programs

Students considering a study abroad/away experience should meet with a financial aid counselor, at least 60 days prior to making any enrollment commitment, to review financial aid options and procedures. This is extremely important because the student's current financial aid may not always apply to the intended study abroad/away program. Students planning to study abroad must first meet with the Alfred University International Programs Office prior to scheduling an appointment to review study abroad aid options with the Student Financial Aid Office. Students will need information from the International Programs Office for their financial aid appointment.

Co-op

Students on co-op assignment for a semester are considered engaged in a full-time educational learning experience. However, since student's enrollment status and tuition charges are less than half-time, aid eligibility is limited and not available under some aid programs. Students with financial aid awards on their Award Notice for a semester during which they plan to be on co-op should notify the Financial Aid Office.

Financial Aid and Off-Campus Living

Financial aid award payments are first applied to University charges. This practice is applicable to all federal, state, and University financial aid programs as well as private scholarships unless the private scholarship is specifically designated for another purpose by the scholarship sponsor.

When a student's total financial aid (excluding College Work-Study) exceeds University charges for tuition and fees, the amount exceeding University charges is refunded to the student. The student may use this refund for off-campus living and other educational expenses.

If a student has an On-Campus Housing Grant as part of their University aid, this grant will be removed from the financial aid package when the student moves off campus.

Alfred University Scholarships and Need-Based Grants

Summer Sessions and Allen Term
Alfred University does not provide scholarship and need-based grant assistance for less than full-time enrollment (12 credit hours per semester) or for full-time enrollment at a tuition charge which is less than the regular full-time tuition for a fall or spring semester. Therefore, Alfred University Scholarships and Grants are not available based on the Summer School and Allen Term reduced tuition rate.

Responsibilities of Financial Aid Recipients

Change in Application Data

Students are requested to report any changes in financial aid application data or academic status to the Financial Aid Office. Students are required to report changes for the following data: housing status, academic program, number of family members attending college, enrollment status, permanent address, and campus address.

Change in Family Circumstances

If your family's financial circumstances change after you have filed the aid applications or during the academic year and this change adversely impacts the resources available for educational expenses, you may wish to request a review of your financial aid eligibility. Requests for a review of aid eligibility should be made in writing and submitted with documentation. Contact the

Financial Aid Office prior to submitting a written request to discuss your circumstances and receive guidance for the appeal.

Change in Enrollment Status

Students withdrawing from courses or taking an incomplete grade should speak with a financial aid counselor and review the Alfred University Financial Aid Satisfactory Progress Standards Policy enclosed with this publication. Withdrawing from courses may impact a student's financial aid eligibility for the next semester or year.

Private Scholarships and Outside Aid Resources Policy

Students are required to report the receipt of an outside scholarship, grant, loan, or other educational aid resource, which does not appear in Section D of the Student Financial Aid Award Notice, to the Student Financial Aid Office. Examples of outside aid resources include a private or civic organization scholarship/grant, tuition benefits from student's or parent's employer, Veteran's Administration Educational Benefits, state agency payments, and private student loans for education.

The receipt of an outside aid resource, which was not known at the time the student's financial aid package was prepared, may require a reevaluation of the financial aid package and an adjustment to awards.

For federal and state financial aid programs, Alfred University follows current regulations and guidance in effect with regard to coordinating other financial aid resources with federal and state funds.

For University funded need-based aid awarded by the University, the following procedures are implemented.

Outside Gift/Grant Aid Resources:

For the first \$3,000 of outside aid, no adjustment will be made to the aid package provided the additional funds do not create a conflict with federal and state requirements. For every two dollars of outside aid exceeding \$3,000, Alfred University need-based grant will be reduced by one dollar.

Outside Loan Resources:

For private educational loan programs, no adjustment will be made to the student's financial aid package unless the addition of the loan creates a conflict with regulations governing federal and state aid in the financial aid package.

The private scholarship and outside aid resource policy is implemented by establishing the student's aid eligibility without the outside aid resources, then applying the policy to the aid package.

Aid Exceeding the Cost of Attendance

When University-funded aid, federal and state aid, private scholarships, and any other outside aid resources are greater than the cost of attendance used for federal aid programs, University aid will be reduced until the total of all aid sources is equal to the federal cost of attendance. This includes University academic scholarships, Tuition Remission and Tuition Exchange.

Disbursement Procedures for Financial Aid Awards

Generally, annual financial aid awards are paid in two equal disbursements: one-half for the fall semester and one-half for the spring semester. The amount per semester is indicated on the Award Notice.

For all University aid programs, federal grants and loans, and state grants, payment is made by crediting the student's University account. **The single exception is the College Work-Study (CWS) Program. CWS awards are paid in bi-weekly paychecks as they are earned.**

Federal Pell Grant

Pell Grant awards are credited to the student's account after verification is completed and receipt of a valid final Student Aid Report (SAR), in electronic form, at the Financial Aid Office. The SAR is the eligibility notice from the Federal Pell Grant processor.

New York State Tuition Assistance Program (TAP)

The TAP award amount indicated on the initial Award Notice is an eligibility estimate provided by Alfred University based on the financial data available at that time. Final notification of TAP eligibility is made by New York State Higher Education Services Corporation (HESC). TAP awards are credited to the student's account when the funds are received from NY State.

Private Scholarships and Outside Aid Resources

Scholarship and grant awards from governmental agencies and private and civic organizations are immediately credited to the student's account upon receipt of the funding.

Refunds

Students who have payments and financial aid awards in excess of their University charges are eligible for a refund. Refunds are based on financial aid payments and cannot be made on estimated aid eligibility. Financial aid awards must be complete and credited to the student's account before a refund can be issued. Refunds are issued by the Student Accounts office, which is located at the Student Service Center.

Renewal of Awards: Annual Application and Deadline

A student's eligibility for all University, federal, and state need-based financial aid is evaluated on an annual basis. Students wishing to apply for funding must complete the financial aid application process for each academic year they are requesting aid. **The priority application deadline for University- awarded funds is each March 15 for the following academic year.**

Renewal of aid depends on many factors, including your academic record, your family's financial circumstances, meeting application filing deadlines, and availability of funds.

Academic scholarship recipients who do not wish to be considered for any other form of aid do not need to submit a current application. Academic scholarships are automatically renewed if the recipient satisfies the minimum GPA requirements for the scholarship program.

Maintaining Eligibility for Awards

Renewal consideration for all categories of aid depends upon a student achieving satisfactory academic progress and good academic standing, as defined by the aid provider.

Financial Aid Academic Progress Standards

To receive financial aid, students must demonstrate minimum standards in their academic performance. The Alfred University Financial Aid Satisfactory Academic Progress Policy is available at alfred.edu. This policy defines the academic standards students must meet for Federal, University and NY State financial aid programs.

With the exception of the New York State aid programs, a review of satisfactory academic progress for all financial aid programs is performed annually after final spring semester grades are posted by the Registrar. All aid recipients and applicants are reviewed even if the student attended only one semester during the academic year. For New York State aid, satisfactory academic progress and program pursuit requirements are reviewed each semester.

GPA Requirements

Students receiving a University academic scholarship are required to maintain a specific minimum cumulative grade point average (CUM/GPA) for award renewal. The Presidential, Phi Theta Kappa and Competition Scholarships require a 3.0 CUM/GPA. The Jonathan Allen Scholarship requires a 2.5 CUM/GPA. The Dean's Scholarship requires a 2.75 CUM/GPA. The Art Portfolio Scholarship requires a 2.5 CUM/GPA after the freshman year and a 3.0 for subsequent years. GPA requirements for need-based University, federal, and state awards are specified in the University's Financial Aid Satisfactory Academic Progress Policy.

Enrollment Status

For all University-funded scholarships and grants, students must be enrolled full-time (12 credit hours per semester) in a degree granting program to receive these awards. For most federal grant, loan, and work programs, students generally must be enrolled for at least six credit hours per semester in a degree granting program to receive funds. New York State aid awards generally require full-time enrollment.

A change in enrollment status will usually affect financial aid eligibility. It is recommended that students consult with the Financial Aid Office prior to making a change in their enrollment status to determine the impact on their financial aid awards.

Financial Need

For all need-based University, federal, and state programs, students must annually reapply and demonstrate financial need to receive funding.

University Billing

The Student Accounts Office will issue bills to students on a semester basis. For the fall semester, initial bills are issued in July and for the spring semester, in December. After the initial semester billing, the Student Accounts Office will periodically update billing records throughout the semester.

The Alfred University on-line billing system is called CASHNet. Students are able to access CASHNet after they have activated their Alfred UniversityITS account. ITS will provide students with instructions for activating their Alfred Universitycomputer system account once the student has paid the enrollment deposit. Instructions and information on CASHNet may be found on the Student Service Center portion of our website at www.my.alfred.edu.

Financial aid awards may appear on the bill as an actual credit (payment), a memo, or an authorization. Aid reflected on the bill as a credit means the aid is complete and payment has been made. Authorized aid is also complete, but is pending disbursement or receipt of external funds. Aid programs which are not complete will appear on the bill as a memo. Memo means the aid is incomplete, but the student is expected to receive the aid in the amount indicated once the aid process is complete for that program.

Questions about financial aid awards on the bill should be directed to the Student Financial Aid Office at 607-871-2159. Questions about University charges and non-financial aid payments should be directed to the Student Accounts Office at 607-871-2123.

Clerical Errors

The administration and coordination of the various financial aid programs is a complex process. Although the University makes every effort to be accurate and error free, clerical and human error sometimes do occur. Alfred University reserves the right to correct clerical errors in order to determine and establish a student's correct financial aid eligibility.

Refund Policy

If a student withdraws from school, the student may be eligible for a refund of tuition, fees, room, or board charges. The following is a brief summary of the more significant points of the University's refund policy. For a complete explanation of the University's refund policies consult the Student Accounts Website at www.stuacct@alfred.edu, or contact the Alfred University Student Service Center at 607-871-2123.

Withdrawing from the University

It is important that the student formally withdraw from the University since the refund is determined by the date of receipt of the withdrawal notice. Formal withdrawal procedures begin with the Student Affairs Central Office located in Powell Campus Center. Student Affairs can be reached at 607-871-2132.

Tuition, Fees, and Housing Charges

When students withdraw from the University during the fall or spring semester, refunds on tuition, fees, and housing charges are as follows: withdrawal before the 1st day of classes, 100% refund; withdrawal during the 1st week, 100% refund, less a \$500 administrative fee; withdrawal during the 2nd week, 90% refund; withdrawal during the 3rd week, 80% refund; withdrawal during the 4th week, 60% refund; withdrawal during the 5th week, 40% refund; withdrawal during the 6th week, 20% refund. For withdrawals after the 6th week of classes, there is no refund.

Housing Contracts

In addition to the refund computation above, students who break a housing contract for reasons other than withdrawal from school are charged a breakage fee by Residence Life.

Meal Plan Changes

Students who withdraw or otherwise drop the meal plan after the semester begins will be charged a \$100 breakage fee plus a prorated amount of the meal plan changes over the first 14 weeks of the semester.

Medical Withdrawals or Medical Leaves

Students who withdraw from school for medical reasons or take a medical leave of absence after classes begin are refunded based on the following proration of charges. Tuition, fees and housing charges: 100% refund if withdrawal is during the first week, then refunds are prorated for a withdrawal over the next 14 weeks. Refunds for Meal Plan Charges are prorated equally over the first 15 weeks of the semester.

Withdrawing and Aid Funds

When a student withdraws from school and a portion of University charges are refunded, federal and state aid will be prorated to the student and back to the aid programs as required by state and federal regulations. University funded aid will be prorated to the student and back to the aid program according to the refund policy for tuition.

Student Financial Aid Office

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