



**Adrian College
Financial Aid Office
2007-2008 Rights and Responsibilities**

The following list of statements defines the rights assured, and the responsibilities required, of all students applying for, and receiving, any financial aid at Adrian College during the 2007-2008 academic year.

Adrian College Grant/Scholarship Eligibility Requirements: Recipients of Adrian College Grants/Scholarships must be full-time, degree-seeking students. For purposes of financial aid, “full-time” is defined as being enrolled in 12 or more credit hours at the end of drop/add period each semester. However, the student must realize that an average of 15.5 credit hours is needed each semester for a beginning student to graduate in four academic years.

All scholarship amounts are for a full academic year and are divided between fall and spring semesters.

Length of Eligibility: Most aid programs are limited to 10 full-time equated semesters. With a few exceptions for Federal Stafford Loans and State of Michigan programs, no aid is available to students who already possess a bachelor’s degree.

Academic Progress: To maintain eligibility for financial aid, satisfactory academic progress must be maintained. This means a student must earn the cumulative grade point average and carry the total credit hours required for the applicable number of semesters enrolled. A student may continue to receive financial aid while on warning. A student also retains financial aid eligibility during one semester of probationary status. Visit the Registrar’s Office if you have questions about academic progress.

Outside Financial Aid Awards: Any recipient of outside scholarships or grants that exceed \$99 and are not listed on the financial aid information sheet must report the amount and source to the Financial Aid Office. Adjustments in your aid package will occur only when it is necessary in order to comply with federal and state regulations. Any necessary rearrangement of an individual’s award will occur in the following order: (1) Adrian College Need-Based Grant; (2) State of Michigan Grant; (3) work study; and (4) loan.

Reapplication: Federal and state regulations require that financial aid be based on eligibility. Therefore, **filing a Free Application for Federal Student Aid (FAFSA) to determine eligibility for aid is required annually for all financial aid applicants receiving need-based aid.** Student aid recipients who are currently enrolled at Adrian will receive their renewal application materials for the next year from the Financial Aid Office in late January. These application materials must be filed by March 1, 2007. Adrian College recognizes that changes in eligibility may require changes in annual grant, loan, and work components of the student’s

financial aid package. The financial aid package may be adjusted to meet the student's new eligibility.

Credit of Financial Aid to Student Account: Adrian College grants and scholarships, as well as state and/or federal grants (State of Michigan Tuition Grant or Competitive Scholarship, Federal Pell Grant, Federal SEOG), are credited to student accounts after awarding. Federal loan proceeds (Federal Perkins Loan, Federal Subsidized Stafford Loan, Federal Unsubsidized Stafford Loan and Federal PLUS) are not applied to student accounts until a completed loan application is received and processed. If a student is selected for verification, federal aid is estimated until the verification process is also completed and necessary corrections have been made. Changes in eligibility due to verification results may require a change in College, state and/or federal aid.

PAYMENT OF ACCOUNTS

On July 1, 2007 your first semester statement of account is mailed to you at your billing address. On December 1, 2007 your second semester statement of account is mailed to you at your billing address. A student's total grants and processed loans, payable to the College for the semester, will be subtracted from the student's charges. Alternative Loan amounts are not subtracted from the student's account until Adrian College receives payment for the Alternative Loan.

You will receive a **Student Account Contract** with your first bill that must be signed and returned by July 20, 2007. You must return the contract in July even if (1) no payment is necessary; (2) you are paying the account in full; or (3) all financial aid is not reflected. **A \$25 Late Financial Registration charge added to the student's account if this contract is not returned by July 20, 2007.**

When you receive your first bill, you have two options for paying your account:

Cash Plan: Under the cash plan, you pay the account balance on your first bill. Additional charges incurred during the semester and adjustments to financial aid will be billed on a monthly basis. Failure to make the monthly payment by the 20th of the month will result in a \$15 late fee and a 1% finance charge on the outstanding balance.

Adrian Plan: This plan allows for four monthly payments per semester. Months which require fall payment are July, August, September, and October. Spring payment months are December, January, February, and March. All payments are due on the 20th of the month. There is a 1% monthly interest charge on the unpaid semester balance. If monthly payments are not received by the 20th of the month, a \$15 late fee will be assessed and a 1% finance charge on the outstanding balance.

The College accepts cash, checks, money orders, Visa and MasterCard for payments on student accounts.

Contact the Financial Services Office at (517) 265-5161, Ext. 4306 for Financial Aid questions. Contact the Cashier's Office at Ext. 4525 or 3151 regarding billing questions.