



Financial Aid Notification Information

The following information explains the student rights and responsibilities associated with receiving financial assistance through Southern Methodist University. Please read thoroughly.

A total financial aid package brings together several types of aid programs into a single comprehensive aid package that is presented to a student for consideration. An award package will typically include a combination of scholarships, grants (gift-aid), student loans, and work-programs from vetted sources. Each package is highly customized to the individual student based on several factors such as degree plan, grade level, academic major, anticipated number of enrolled hours, and academic performance. Please check your SMU e-mail frequently as well as your My.SMU Task tile for any additional information and/or requirements.

STUDENT RESPONSIBILITIES

- Students must file the FAFSA each academic year for consideration of eligibility to receive federal and state-based aid including all federal and state-based loan programs. The FAFSA must be received by SMU no later than April 1 to avoid processing delays for the following academic year.
- Undergraduate students must file the CSS/Financial Aid PROFILE® each academic year for consideration of eligibility to receive institutional need-based aid programs. The CSS/Financial Aid PROFILE® must be received by SMU no later than April 1 to avoid processing delays for the following academic year.
- Students are expected to monitor the My.SMU Task tile and their SMU email account for updated financial aid information and/or requirements for the receipt of aid.
- Students must notify SMU of any funds received from sources other than/or in addition to the financial aid programs currently offered for the academic year. This includes any private donor funds, third-party scholarships, and employer tuition benefits. For additional information and instructions for submitting this information, please see the "Notification of Outside Awards and Additional Funding" form located on the SMU Forms webpage. Failure to provide this information to the Financial Aid Office in a timely manner may result in the reduction or cancellation of other aid programs.
- Students should notify the Financial Aid Office when considering a change in the number of enrolled hours, withdrawing from the university, housing changes or adjustments to a meal plan. These changes can directly impact your current aid eligibility and require an adjustment to your currently package. Financial aid enrollment requirements vary per type of program. However, a financial aid package is typically awarded based on full time enrollment. (Undergraduate = 12 hours / Graduate = 9 hours)
- Students must keep an official mailing address and telephone number updated in My.SMU and are expected to check SMU email e-mail often for any communications, updates, requirements, and other valuable information from the Division. In addition, students are expected to monitor the student dashboard within My.SMU for any secure communications or outstanding urgent tasks.
- Students must comply with terms and conditions explained on the loan promissory note including the minimum hours of enrollment status and counseling requirements.
- Students must meet the minimum requirements for [enrollment, satisfactory progress, GPA](#) if they wish to maintain consideration for financial aid. Additional information of these requirements can be found on the Financial Aid website

STUDENT ACTION ITEMS

ACTION ITEM: Students must log in to My.SMU to “accept,” “decline” or “reduce” any of the offered student loans. Grants and scholarships, however, are considered “gift” aid and will be automatically accepted on your behalf. No action is required to receive grants or scholarships.

ACTION ITEM: Parents or graduate students who wish to apply for the Federal Direct PLUS Loan must submit the loan request through the studentaid.gov website for credit approval. Approved requests will be forwarded to SMU.

SOURCES OF FUNDING

There are four main sources of financial assistance. Federal Title IV, State, Institutional, and Private.

Federal Title IV Funds: Federal Pell Grant, Federal Supplemental Opportunity Grant (SEOG), Federal Work-Study, Federal Direct Loan (Subsidized & Unsubsidized), Federal Direct PLUS (Parent and Graduate), Federal Perkins Loan

Texas State Funds: Tuition Equalization Grant (TEG), B-On-Time Loan, College Access Loan and Texas Work-Study

Institutional Funds: SMU scholarships, departmental aid, tuition benefits for faculty & staff.

Private Funds: Outside Scholarships, Private/Alternative Loans

TYPES OF AID PROGRAMS

Federal Grants: Eligibility determined by the FAFSA results. These programs are available to undergraduate students only. Amounts vary based on hours enrolled. Awarded to the neediest students as determined by the FAFSA and SMU policy.

State Grants: Eligibility is determined by the total income calculated on the FAFSA. Texas residency status must be documented. Tuition Equalization Grant (TEG) recipients (amounts vary) must be enrolled full-time and maintain a 2.500 GPA for continued eligibility. Awards are subject to availability of funds.

SMU Opportunity Awards: These funds are considered institutional gift aid for undergraduate students only. Eligibility is determined annually based on documented financial need using the FAFSA and CSS/Financial Aid PROFILE® EFC calculations. Awards are subject to availability of funds. SMU policy limits gift aid such as SMU-funded scholarships, grants, and tuition benefits to a total cost of tuition and fees.

SMU Merit Scholarships: Merit scholarships are awarded during the admission process. Recipients must maintain full-time enrollment and meet cumulative grade point average requirements. Undergraduate scholarships are available for eight semesters (five semesters for transfer students) or until graduation. Graduate/professional scholarship eligibility is based on the requirements set by the academic departments at the time of awarding. SMU policy limits gift aid such as SMU-funded scholarships, grants, and tuition benefits to a total cost of tuition and fees.

Outside Scholarships: Please forward scholarship and grant checks from outside agencies and donors to:

Southern Methodist University
Division of Enrollment Services
Office of Financial Aid/Scholarships
P.O. Box 750181
Dallas, Texas 75275-0181

Tuition charges may be deferred for any documented outside scholarship or grant checks not received by SMU prior to the term payment deadline if the aid office has received official notification from the scholarship donor. Notification must be received by the Financial Aid Office no less than one week prior to the payment deadline.

LOANS

Federal Direct Subsidized and Unsubsidized Loans

Direct Loans are among the least expensive of all student loans and should be the first loan used by students. Direct Subsidized Loans are awarded in varying amounts depending on classification and career to students with need. Direct Unsubsidized Loans are awarded in varying amounts depending on career. Additional unsubsidized funds may be awarded to undergraduates whose parents were denied a Federal Direct PLUS Loan.

If you are a **first-time undergraduate Federal Direct Loan borrower**, you will be directed via your SMU email to (1) complete entrance counseling and (2) complete and sign your Master Promissory Note. **You may e-sign your loan with your federal FSA ID or print, sign, and mail your promissory note.**

If you are a **graduate/professional, first-time Direct Loan borrower**, and depending on the instructions you receive when you accept your Direct Loan on my.SMU, you will be directed via your SMU email to (1) complete entrance counseling and (2) complete and sign your Master Promissory Note. **You may e-sign your loan with your federal FSA ID or print, sign, and mail your promissory note.**

Loan Reminder: YOU are responsible for submitting your SIGNED Master Promissory Note to the U.S. Department of Education. Do not mail it to SMU. Failure to submit the promissory note to the U.S. Department of Education will result in a hold on the disbursement of funds to SMU and could eventually result in the cancellation of your loan.

Federal Direct PLUS Loans (for parents of dependent undergraduate students)

Parents of dependent students may be eligible to borrow up to cost of attendance minus other financial aid student is receiving through the Direct PLUS Loan Program to assist student with the cost of their education. The loan is available to credit-worthy borrowers. Parent PLUS disbursements will be sent to SMU. SMU will promptly certify the loan. A loan origination fee of 4.236% is deducted from the loan proceeds. For information on how to apply for the parent Direct PLUS Loan, go to the [SMU Loans Home Page](#).

Federal Direct Grad PLUS Loans (for graduate/professional students)

Graduate/professional students may be eligible to borrow up to cost of attendance minus other financial aid through the Direct PLUS Loan Program. The loan is available to credit-worthy borrowers and can have credit worthy co-signers if needed. PLUS disbursements will be sent to SMU and applied to students' SMU Student account. SMU will promptly certify the loan. A loan origination fee of up to 4.236% will be deducted from the loan proceeds. For information on how to apply for the Direct PLUS Loan, go to the [SMU Loans Home Page](#).

NOTE: Federal Entrance and Exit Counseling is required for ALL Federal Loans

Borrowers must complete entrance counseling prior to disbursement and exit counseling when they leave school either by dropping to less than half-time enrollment or graduate from their program. SMU uses on-line entrance and exit counseling tools to help students accomplish these tasks. Students receive an email via their SMU email account with instructions and web links to complete the counseling.

Private Loan Eligibility and Alternative Education Loan Programs

Many students have additional private/alternative loan eligibility as a part of their financial aid award. These loans are credit based and interest rates vary per lender. Private loans are not guaranteed by the federal government. This means a student may be eligible to borrow from this type of loan for additional funds up to the cost of attendance minus other aid they are receiving. SMU will promptly certify a loan with any lender. You can view lists of lenders and application links through the [SMU Loans Home Page](#). SMU always encourages students and families to use federal loan products before borrowing from private/alternative education loans.

STUDENT EMPLOYMENT

A student employed through the Federal Work-Study program will receive a bi-weekly paycheck from the SMU Payroll Department. Work program awards and earnings are not applied directly to the SMU student account to pay for tuition, fees, room, or board. On-campus employment is available to any student at SMU with or without financial need. On and off-campus job referrals are also available from the Division of Enrollment Services [Student Employment Office](#). Students usually work an average of 10-15 hours per week. Part-time employment offers many opportunities for interaction with faculty, staff, and administration.

Federal Work Study

If you have completed the FAFSA and are eligible for Federal Work Study, you have the opportunity during the academic year to earn up to the maximum award for the year. In addition, if you have been awarded Federal Work Study you may apply for available community service or reading/math tutor positions located both on and off campus. See the [Student Employment Office](#) website for more details.

NOTICES AND DISCLOSURES

Verification: The U.S. Department of Education requires institutions to verify the accuracy of financial data provided by students and their families and then used determine eligibility for federal financial aid funds. Schools are required to reconcile all conflicting data items and update a students file financial aid package based on the verified information. SMU reserves the right to adjust any need-based award based on verification results.

SMU reserves the right to revise or modify financial aid commitments when there are changes in your financial status, student status, enrollment status or change in the availability of funds. SMU does not discriminate on the basis of race, color, national or ethnic origin, age, sex, or disability.

Refunds of Credit Balances from Loan Proceeds

Loan proceeds from completed loan applications will be credited to students' accounts no sooner than 10 days before the first day of class for each semester. If loan proceeds create a credit balance on the SMU tuition account, a refund of federal funds must be completed within fourteen business days after the first day of class for the term or fourteen business days after receipt of the funds if after the first day of classes. A refund from a parent Direct PLUS Loan will be sent directly to the parent borrower.

Institutional Funding

Through the generosity of benefactors, SMU is able to award scholarships in recognition of high academic achievement, talent in the arts, and financial need. State and federal grant programs, in combination with gifts from donors, provide the means for SMU to **help** meet the demonstrated need of financial aid applicants. Each year recipients of scholarships and grants will be notified of the sources that made those awards possible so they may express appreciation to the donors. For maximum utilization of financial aid resources, **SMU reserves the right to interchange the sources of funding for all scholarships and grants. SMU policy with regards to gift aid (SMU-funded scholarships, grants, and faculty/staff tuition benefits) is that the total may not exceed the amount of tuition and fees.**

Terms for Deferral of Federal Loans

Subsidized loan borrowers are automatically granted a "in-school" deferment with continuous half-time enrollment. Interest will continue to accrue while the student is in school. However, the interest is subsidized by the U. S. Dept of Education. Unsubsidized loan borrowers may also forbear any loan payments while in enrolled as a half-time student. The interest, however, is not subsidized and is the responsibility of the borrower. Repayment begins six months after the borrower ceases to carry half-time enrollment or graduates. Any "breaks" in enrollment automatically count against the six-month waiver with the exception for summer break. Students who volunteer in Peace Corps, Title I of the Domestic Volunteer Service Act of 1973 (ACTIONS Programs) may also qualify for deferred repayment of federal loan principal and interest. Students that volunteer with a tax-exempt organization focusing on service to low-income persons and communities and is not a religious activity that qualifies under IRS Code section 501(c) (3) may qualify for a deferment up to three years. For more information, contact your loan servicer.

Review of Aid Packages

Certain unusual circumstances may warrant an appeal of the need-analysis determination of your expected family contribution (EFC) or cost of attendance. Please visit the SMU Financial Aid website at www.smu.edu/financial_aid for additional information.

Institutional Policy on Discrimination

SMU will not discriminate on the basis of race, color, religion, national origin, age, sex, disability, or veteran status. SMU's commitment to equal opportunity includes nondiscrimination on the basis of sexual orientation.

National Student Loan Database System (NSLDS)

All federal student loans obtained by a student or parent are reported to and tracked on the National Student Loan Data System (NSLDS). NSLDS loan records are accessible to all authorized NSLDS users, including schools, student loan guaranty agencies, lenders, federal agencies, and other authorized users.

- **Accessing NSLDS** - Student and parent loan borrowers may view their federal loan information through the Federal Student Aid portal (studentaid.gov) or directly through [NSLDS](#). Borrowers access the system using their federal FSA ID. Students can also access prior federal grant information through NSLDS. Alternative and private education loans information are not reported to NSLDS.

Federal Student Financial Aid Penalties for Drug Law Violations

A federal or state drug conviction can disqualify a student for FSA funds. The student self-certifies in applying for aid that he is eligible; you are not required to confirm this unless you have conflicting information.

Convictions only count if they were for an offense that occurred during a period of enrollment for which the student was receiving Title IV aid—they do not count if the offense was not during such a period. Also, a conviction that was reversed, set aside, or removed from the student's record does not count, nor does one received when he/she was a juvenile, unless he/she was tried as an adult.

The chart below illustrates the period of ineligibility for FSA funds, depending on whether the conviction was for sale or possession and whether the student had previous offenses. (A conviction for sale of drugs includes convictions for conspiring to sell drugs.)

OFFENSE	POSSESSION OF ILLEGAL DRUGS	SALE OF ILLEGAL DRUGS
First offense	1 year from date of conviction	2 years from date of conviction
Second offense	2 years from date of conviction	Indefinite period
3+ offenses	Indefinite period	

If the student was convicted of both possessing and selling illegal drugs, and the periods of ineligibility are different, the student will be ineligible for the longer period.

SMU will provide any student who becomes ineligible for Title IV aid due to a drug conviction a clear and concise written notice of his loss of eligibility and the methods whereby he can become eligible again.

A student regains eligibility the day after the period of ineligibility ends or when they successfully complete a qualified drug rehabilitation program or, effective beginning with the 2010–2011 award year, passes two unannounced drug tests given by such a program. Further drug convictions will render the student ineligible again.

Students denied aid for an indefinite period can regain eligibility after successfully completing rehabilitation program (as described below), passing two unannounced drug tests from such a program, or if a conviction is reversed, set aside, or removed from the student's record so that fewer than two convictions for sale or three convictions for possession remain on the record. In such cases, the nature and dates of the remaining convictions will determine when the student regains eligibility. It is the student's responsibility to certify successful completion of a rehabilitation program.

PAYMENT DUE DATES

Please check the Bursar's webpage for information on term payment due dates.

<http://www.smu.edu/EnrollmentServices/Bursar>

ENROLLMENT REQUIREMENTS

Undergraduate Students

The Division of Enrollment Services assumes undergraduates will be enrolled for both fall and spring terms and carry a full-time course load (12-18 hours per term). We calculate educational costs on this basis. If you will be enrolled in less than 12 hours, or more than 18 hours, please contact your financial aid advisor immediately for a reassessment of your costs and aid eligibility. Federal and State funds require at least a half-time enrollment (6 hours) per semester to remain eligible. Institutional funds require a full-time course load.

Graduate/Professional Students

To qualify for federal and/or state-based assistance, you must enroll in and maintain half-time enrollment each term. Some specific financial aid programs, however, have enrollment requirements that exceed this minimum standard.

Enrollment Status is defined as follows for graduate level programs.

- Full-time status = 9 or more credit hours
- Half-time status = 5-8 credit hours
- Less than half time = 1-4 Credit hours

Clinical hours and Dissertation Research hours: Students who are completing clinical hours or dissertation research hours should contact their academic department for advisement on "Full-Time Status" equivalency or classification. Variances in enrollment requirements may occur based on your program of student.

POLICIES AND OTHER IMPORTANT INFORMATION

- **Refunding of Student Charges Policy**
Please review official refund of charges policies at the [SMU Bursar's](#) website.
- **Withdrawal Procedures**
Please review official withdrawal policies at the [SMU University's Registrar](#) website.
- **Return of Aid after Withdrawal from the University**
Please review official policy for return of financial aid after withdrawal from the University at the [SMU Financial Aid](#) website.

COST OF ATTENDANCE

For year specific information on the Cost of Attendance, please see the following webpage.

<https://www.smu.edu/EnrollmentServices/FinancialAid/Costs>

INVOICE PAYMENT WORKSHEET

This worksheet is a tool to help you understand and calculate your balance for the 2016-2017 academic year. To accurately estimate your costs, you should use your Financial Aid Award Notice on Access.SMU.edu, the information on charges provided to you in this insert, and the [Financial Information: Southern Methodist University](#) catalog supplement.

CHARGES			AID			
	FALL	SPRING		Total Aid	FALL	SPRING
Tuition			Merit Scholarship*			
Fees			Federal Pell Grant			
Housing			Tuition Equalization Grant (TEG)			
Meal Plan			Direct Subsidized and/or Unsubsidized Loans (1.059%)			
Parking			Federal SEOG Grant			
Rotunda Yearbook			SMU Opportunity Award			
Pony Express Card			Pre-Paid Tuition Plans			
			Off campus Scholarships			
			Department Scholarships			
			Direct PLUS Loan (4.236%)			
			Private/alternative Loans (may be 3%)			
			Other Aid			
Total			Total			
	Fall	Spring	* Merit Scholarships include SMU Distinguished Scholar, University Scholar, Mustang Scholar, President Scholar, Hunt's Scholar, Dean's Scholar, Leadership Award, department scholarships, etc.			
Total Charges						
(minus) Total Award						
Balance owed or refund						

Step 1 – First, fill in the information on the worksheet from your award notice under the Total Aid columns. Remember that if you are using the Direct Subsidized and/or Unsubsidized Loans, subtract 1.073% and Direct PLUS Loans you need to subtract 4.292% from the loan amount, (i.e. $\$2000 \times .04292 = \85.84 ; $\$2000 - \$85.84 = \$1,914.16$) After entering this information, divide the total amount by 2 and enter these amounts into the fall and spring column. Add the fall column and enter the total; repeat the step for spring. Use these numbers and place it in the comparison box on the bottom left of the worksheet on the Total Award spaces. NOTE: Federal Work Study awards cannot be used in calculating the amount owed since Federal Work Study earnings are paid to the student biweekly.

Step2 - Depending on your enrollment status (e.g. full-time or part-time) you will need to calculate the tuition and fees for each semester as defined in the previous chart. Enter this information for each semester. Parking and the Rotunda yearbook are charged up front in the Fall Semester for both semesters, therefore place the whole amount in the fall column. Once you add up the Total Charges for Fall and Spring move these figures to the lower box and subtract the Total Charges from the Total Award and this will give you an estimate of what to expect as far as a refund of credit balance or the payment you need to make by payment due date.

Additional Payment Options

Most families appreciate any additional assistance that may be available to help pay for college costs. This chart summarizes options available. Credit worthiness may be required.

Program Name	Maximum Amount	Eligibility & Credit Requirements	Interest Rate	Term of Repayment	Fees
Undergraduate SMU Four-Year Payment Plan Call 214-768-4635 for enrollment form	Parent makes one payment at beginning of student's first year at four times the annual tuition and fee rate currently in effect	None	None; protects against future tuition and fee increases	N/A	None
SMU Monthly Payment Plan Call TuitionPay at 1-800-635-0120 or visit www.tuitionpay.com	Tuition, fees, institutional room, and board charges for one year	None	None	5 monthly payments for Fall beginning in June; 5 monthly payments for Spring beginning in November	\$100 application fee for full year. \$50 application fee for one semester.
Direct PLUS Loan www.studentloans.gov	Cost of education minus other awarded financial aid	FAFSA REQUIRED Parent of dependent student is the borrower with approved credit	For loans after 7/1/06 fixed interest rate of 7.9%	10 years with payment beginning 30 days after receipt of funds	Up to 4.292% origination fee of amount borrowed
Direct GradPLUS* Loan (<i>grad/professional students</i>) www.studentloans.gov	Cost of education minus other awarded financial aid	FAFSA REQUIRED Student is the borrower with approved credit; may have cosigner	For loans after 7/1/06 fixed interest rate of 7.9%	10 years with payment deferred for 6 months with continuous enrollment of at least half-time	Up to 4.288% origination fee of amount borrowed

College Access Loan for Texas residents Loaned by The Texas Higher Education Coordinating Board https://helmnet.thecb.state.tx.us/borrowers/apply/AvailLoanProducts.asp	Cost of education minus other awarded financial aid as long as funds are available for the year	Student is the borrower with a credit-worthy co- signer who is a relative	Fixed at 5.25%	10 years with payment deferred until 6 months after at least half-time enrollment	Up to 5% of amount borrowed
Methodist Loan Loaned by The UMC General Board of Higher Education and Ministry http://www.gbhem.org/loans-and-scholarships/loans	Annual limit of \$5,000	Student is the borrower with a co-signer. Must be active member of the UMC for at least a year	Fixed interest of 5% from date of loan	10 years with payment deferred until 6 months after at least half-time enrollment	N/A
Alternative/private Loans from commercial education loan lenders http://www.smu.edu/EnrollmentServices/FinancialAid/TypesOfAid/Loans/PrivateAlternativeLenders	Cost of education minus other awarded financial aid	Student is the borrower with approved credit; may have cosigner. Student must be enrolled at least half-time	Varied interest rates depending on credit worthiness and prime interest at the time of loan application	Most lenders allow 10 years with payment deferred until 6 months after at least half- time enrollment	Varied origination fees depending on lender