SOUTHERN METHODIST UNIVERSITY
DIVISION OF ENROLLMENT SERVICE

Financial Aid Notification
& Information for Graduate and Professional Programs

Academic Year 2013-2014

Student Responsibilities

- **File a Free Application for Federal Student Aid (FAFSA) each academic year:** You must file a FAFSA each year in order to qualify for any federal or state based grants or loans. The specific types of financial aid programs, as well as the amount offered, are determined by the FAFSA.
- **Utilize Access.SMU to accept, decline, or reduce your financial aid offer:** Your Official Award Notification will be sent to your SMU email account exclusively, and will include detailed instructions on how to review your financial aid package. Grants and Scholarship awards are automatically accepted on your behalf; all loan offers, however, must be accepted through Access. SMU by the borrower.
- **Notify SMU of any third party scholarships or sources of assistance not indicated on your amounts, and types (scholarships, grants, or loans) of aid by email or written notification to address listed below**. This is a federal requirement**.** Failure to report could result in the cancellation of all financial aid programs.
- **Notify the Office of Financial Aid when there are any student initiated updates or changes to the following items:**
  - Academic course load; such as a reduction in hours, withdrawal from the university, planned clinical or dissertation research hours
  - Academic program of study
  - Anticipated graduation date/term
  - Family circumstances that may affect your ability to meet financial obligations to the university

SMU RESPONSIBILITIES

The federal government requires institutions to verify the accuracy of information submitted by aid applicants, and if necessary, adjust need analysis results and awards based on verified information. **SMU reserves the right to adjust any need-based on verification activities.**

SMU reserves the right to revise or modify financial aid commitments when there are changes in your financial status, student 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)***

Student Responsibilities (Cont.)

- **Maintain a minimum Half-time enrollment status <u>during each semester or term</u>**: In order to qualify for any federal and/or state based assistance, you must enroll in and maintain an enrollment status of half-time. Some specific financial aid programs, however, have enrollment requirements that exceed this minimum standard. Please see each relative section within this document for program specific enrollment requirements.
    - **Enrollment Status** for a graduate level academic program, as it relates to <u>federal and state financial aid programs,</u> is defined as follows
        - Less than half time=1-4 Credit hours
        - Half-time status=5-8 credit hours
        - Full-time status=9 or more 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 may occur on the program level and will be determined at the time the academic program is submitted for accreditation.
- **Monitor your SMU email account regularly:** SMU email is the official mean of communication to our students. Due to security and confidentiality concerns, the Division of Enrollment Services strongly recommends the use of SMU e-mail when conducting official academic or business correspondence with one of the administrative offices or staff.
- **Comply, to the best of your knowledge, with all Federal, State, and University financial aid program policies and procedures**
- **Complete all required Entrance and Exit Counseling for Federal Loans:** Students borrowing through the Federal Direct Loan, Federal Direct PLUS, and Federal Perkins Loan Programs are required to complete entrance counseling before first loan disbursements can be made to their SMU student account. Additionally, students must complete 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 e-mail via the SMU e-mail account with instructions, and web links to complete the counseling.

Grants and Scholarships

- **SMU Departmental Scholarships:** The individual academic departments award SMU Departmental scholarships. Typically, you must remain a full-time student and meet cumulative grade point average requirements to retain scholarships that were awarded to you. However, eligibility is based on the requirements set by the academic departments at the time of awarding, not by the Financial Aid Office. 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 grant checks from outside agencies and donors to:

  Division of Enrollment Services/Financial Aid
  Southern Methodist University
  Scholarship Office, Box 750181
  Dallas, Texas 75275-0181
- Tuition charges may be deferred for any documented outside scholarship or grant checks not available by the payment deadline if the aid office has been notified of them. If you wish to have your off campus scholarships help pay your tuition

Withdrawal and Refunding Policies:

- **Refunding of Student Charges Policy:**
  - Please Review official refund of charges policies at the SMU Bursar's website
- **Withdrawal Procedures:**
  - Please review the official withdrawal policies at the SMU Registrar's 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.

Notices and Disclosures:

- **Disbursements and Refunds:**
  - 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 14 business days after the first class day; or 14 business days after receipt of the funds if after the first day of classes. Please complete the Direct Deposit process to make refunding of credit balances work more efficiently for you
- **Institutional Funding:**
  - The generosity of many benefactors enables SMU to award scholarships in recognition of 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 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:**
  - Students can qualify for in school deferment of federal loans in which they are the borrower by remaining continuously enrolled at least half time. Also, students may defer payment of principal and interest of federal loans for volunteer service in either the Peace Corps, Title I of the Domestic Volunteer Service Act of 1973 (ACTIONS Programs), or in a tax-exempt organization that qualifies under the IRS Code section 501(c) (3) for service to low-income persons and communities that is not a religious activity for loans made prior to 7/1/93 if full-time volunteer for up to three years
- **Review of Aid Packages:**
  - If you want to appeal the need-analysis determination of your expected family contribution or cost of attendance, submit the justifications in writing to your financial aid advisor. Please be as specific as possible for the reasons regarding the request. After receiving a written appeal, your financial aid advisor will give you information about completing the appeals process

SMU. Division of Enrollment Services