

## 2023-24 Financial Aid Rights and Responsibility Form

Student Name \_\_\_\_\_ Prairie State ID# \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Have you previously received aid at Prairie State College? \_\_\_\_\_ Yes \_\_\_\_\_ No

**As a student at PSC, I have certain financial aid rights and responsibilities. My initials next to each statement indicates I have read and understand the following:**

- \_\_\_\_\_ 1. 'Financial aid' includes state and federal funds including but not limited to: Monetary Award Program (MAP), Pell Grant, Supplemental Education Opportunity Grant (SEOG), Federal Direct Student Loans, military benefits, scholarships and Federal Work Study.
- \_\_\_\_\_ 2. **Not all classes or programs** are eligible for financial aid.
- \_\_\_\_\_ 3. In order to receive financial aid, I cannot owe a repayment on any federal or state financial aid program or be in **default** on a student loan.
- \_\_\_\_\_ 4. I cannot receive financial aid at two colleges/institutions during the same semester. Additionally, I must inform PSC's Financial Aid Office if I attend another school. List here: \_\_\_\_\_
- \_\_\_\_\_ 5. I must meet all of the satisfactory academic progress guidelines to receive financial aid. This includes maintaining a **2.0 cumulative grade point average (GPA), completing 67% of the total attempted course hours**, and not exceeding the 150% maximum timeframe to complete my degree/certificate.  
\*I understand that the cumulative GPA may be different than my academic GPA.
- \_\_\_\_\_ 6. It is my responsibility to review the college catalog, schedule, Financial Aid Handbook for guidelines, regulations pertaining to the financial aid award process and important college dates.
- \_\_\_\_\_ 7. I may receive federal financial aid up to 30 credit hours of attempted remedial coursework.
- \_\_\_\_\_ 8. The Department of Education will not pay for courses I **do not** attend and classes that are not required for my degree/certificate. If I do not attend classes my aid may be adjusted which may result in a student bill.
- \_\_\_\_\_ 9. **Financial aid must be earned. I must attend my courses to earn the aid. If I stop attending and fail to drop the course(s), I may be reported as "Non-Attending" and/or be issued an FW grade. The FW grades may result in the return of financial aid, thereby causing a balance to my account.**
- \_\_\_\_\_ 10. The Pell Grant can only be awarded and disbursed based on current enrollment status. If I withdraw before a potential Pell Grant is awarded, the grant will be adjusted accordingly.
- \_\_\_\_\_ 11. Withdrawing from all classes before completing 60% or more of the semester will result in a reduction of my financial aid.
- \_\_\_\_\_ 12. Withdrawing from **all courses** in a semester without submitting written confirmation of my intent to enroll in upcoming courses within the same semester is considered a complete withdrawal from the college. It is my responsibility to submit a written statement to the Financial Aid Office confirming my registration in upcoming courses during that same semester. This statement must be submitted at the time I withdraw from my courses.

**Turn Over to Complete**

- \_\_\_\_\_ 13. If I completely withdraw, a calculation must be performed by the financial aid office to determine if any of the federal financial aid I was awarded must be returned to the Department of Education.
- \_\_\_\_\_ 14. **I am responsible for dropping my classes if I choose not to attend PSC.** I agree to visit the financial aid office prior to withdrawing from any class so that I may be made aware of any consequences of withdrawing.
- \_\_\_\_\_ 15. If at any time my enrollment drops below 6 credit hours prior to the disbursement of the Federal Direct Loan, the loan will be canceled and I will be responsible for any remaining tuition balance.
- \_\_\_\_\_ 16. Until all requested forms/documents are received, my aid cannot be processed.
- \_\_\_\_\_ 17. **The Financial Aid Office may request additional documentation to determine my eligibility. I will not be allowed a book voucher, and if eligible, it will not be credited to my student account, until all requested information has been submitted, reviewed, and verified.**
- \_\_\_\_\_ 18. Changes on my FAFSA made by me or the Department of Education may result in a change to my eligibility. Therefore, further verification information may be requested at a later date. Failure to comply with any additional request may result in the removal of my financial aid.
- \_\_\_\_\_ 19. If my financial aid does not completely cover my tuition bill or I am ineligible for financial aid, I am responsible for immediately making payment arrangements with the Business Office.
- \_\_\_\_\_ 20. My financial aid package, including outside resources, cannot exceed my cost of attendance budget.
- \_\_\_\_\_ 21. I must report all financial assistance received from external sources to the Financial Aid Office. Additional assistance may affect my financial aid eligibility. List here: \_\_\_\_\_
- \_\_\_\_\_ 22. If I am over awarded, financial aid disbursements will be reduced to resolve the over payment.
- \_\_\_\_\_ 23. **I understand that my credit balance from the current semester may be applied to offset the balance owed for the previous semester within the same award year.**
- \_\_\_\_\_ 24. Financial aid funds will only pay for a repeated course once after a passing grade of A, B, C, or D is earned.
- \_\_\_\_\_ 25. If I registered less than full-time (less than 12 hours) during fall and/or spring, I may have remaining **Pell funds** that can be applied to the summer session. The MAP grant is not available during the summer session.
- \_\_\_\_\_ 26. I give authorization for electronic communications and email correspondences using the contact information provided on my student account.

**Authorization for Title IV Aid Disbursements**

I authorize Prairie State College to apply federal Title IV financial aid funds I am awarded to my outstanding education related non-institutional charges (i.e. parking tickets, library fines, etc.).

Yes

No

I authorize Prairie State College to apply federal Title IV financial aid funds I am awarded to prior year education related charges (limited to \$200).

Yes

No

I certify that I have read and understand all items on this form and all information provided for my financial aid is true and correct.

Student Signature \_\_\_\_\_ Date \_\_\_\_\_