Required Reading: Understanding your Financial Aid Award
## Table of Contents

Required Reading: Understanding your Financial Aid Award .............................................................. 1
Table of Contents ................................................................................................................................. 2
Introduction ........................................................................................................................................... 4
How to Find Your Award on Joe'SS .................................................................................................. 4
Reviewing and Accepting Your Financial Aid ..................................................................................... 5
  What to Do Now ................................................................................................................................. 5
  What to Expect Next .......................................................................................................................... 6
  Special Circumstances ...................................................................................................................... 7
Budget Review ..................................................................................................................................... 7
Terms & Conditions of Your Financial Aid Offer .................................................................................. 9
  Additional Assistance Received ........................................................................................................ 9
  Previously Received Federal Title IV Aid .......................................................................................... 9
  Use of Funds ...................................................................................................................................... 9
  Undergraduate Student Required Enrollment .................................................................................... 9
  Graduate Student Required Enrollment ........................................................................................... 10
Withdrawal from Coursework ............................................................................................................... 10
  Aid Disbursement Through the End of the Second Week of the Term ........................................... 10
  Withdrawing After the Second Week of the Term ........................................................................... 10
  Totally Withdrawing from Courses After Aid has Been Disbursed for a Term **Error! Bookmark not defined.**
How Financial Aid is Calculated .......................................................................................................... 12
  Cost of Attendance or Estimated Financial Aid Budget ................................................................ 12
  Expected Family Contribution (EFC) ............................................................................................... 13
  How Need is Calculated and Need-Based Aid is Awarded ............................................................. 13
  External Scholarships and Other Financial Resources ..................................................................... 13
Loan Information ................................................................................................................................. 14
  Ford Direct Loan Fees ...................................................................................................................... 14
  Subsidized VS Unsubsidized Ford Direct Loans ............................................................................. 14
  Completing Direct Loan Entrance Counseling .............................................................................. 15
  Completing a Ford Direct Loan Master Promissory Note (MPN) .................................................... 15
  Parent PLUS and Grad PLUS Loans ............................................................................................... 15
  University Loans ............................................................................................................................. 15
  Private Loan Sources ....................................................................................................................... 16
<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receiving Your Financial Aid</td>
<td>16</td>
</tr>
<tr>
<td>How Will I Receive My Financial Aid</td>
<td>16</td>
</tr>
<tr>
<td>Direct Application to Your Student Account</td>
<td>16</td>
</tr>
<tr>
<td>Aid that Exceeds Your Charges</td>
<td>16</td>
</tr>
<tr>
<td>Work-Study Employment</td>
<td>17</td>
</tr>
<tr>
<td>Private Scholarship Checks</td>
<td>17</td>
</tr>
<tr>
<td>When Will I Receive My Financial Aid</td>
<td>17</td>
</tr>
<tr>
<td>Satisfactory Academic Progress Policy</td>
<td>18</td>
</tr>
<tr>
<td>What is Satisfactory Academic Progress</td>
<td>18</td>
</tr>
<tr>
<td>What is Required to Maintain Satisfactory Academic Progress</td>
<td>18</td>
</tr>
<tr>
<td>Grade Point Average (GPA) Requirement</td>
<td>18</td>
</tr>
<tr>
<td>Yearly Progress Requirements</td>
<td>18</td>
</tr>
<tr>
<td>How Satisfactory Academic Progress is Monitored</td>
<td>19</td>
</tr>
<tr>
<td>Failure to Maintain Satisfactory Academic Progress</td>
<td>19</td>
</tr>
<tr>
<td>Regaining Financial Aid Eligibility</td>
<td>19</td>
</tr>
<tr>
<td>Refund Policy and Return of Title IV Aid</td>
<td>20</td>
</tr>
<tr>
<td>Withdrawal Implications for Recipients of Financial Aid</td>
<td>20</td>
</tr>
<tr>
<td>Additional Responsibilities of Students who Withdraw</td>
<td>21</td>
</tr>
<tr>
<td>Measurement of Earned Title IV Federal Financial Aid</td>
<td>21</td>
</tr>
<tr>
<td>Students who Receive a Grade of “F” in all Coursework for a Term</td>
<td>22</td>
</tr>
<tr>
<td>Title IV Federal Financial Aid Returns</td>
<td>22</td>
</tr>
<tr>
<td>Important Address and Phone Numbers</td>
<td>23</td>
</tr>
<tr>
<td>Student Financial Assistance</td>
<td>23</td>
</tr>
<tr>
<td>Cashier’s Office (billing and payment questions and information)</td>
<td>23</td>
</tr>
<tr>
<td>Registrar’s Office (scheduling and transcripts)</td>
<td>23</td>
</tr>
</tbody>
</table>
Introduction

This publication is designed to help you understand your financial aid award. It also explains how financial aid is awarded, your rights and responsibilities in regard to the aid that you have been awarded and answers many of the basic questions associated with your awards. It is important that you thoroughly review this information. If you have further questions, check the Student Financial Assistance website or contact the Student Financial Assistance Office (SFA) in person by phone or by e-mail (contact information is on page 22). For future reference, please keep a copy of this publication in your financial aid file or bookmark this Award Information site: sfa.mst.edu

How to Find Your Award on Joe’SS

Log-on to Joe’SS (joess.mst.edu) using your user id and password.

IMPORTANT NOTE: In order to view your financial aid awards online, you must first review and agree with the terms of the e-Consent for Campus Finance/Student Records access in Joe’SS. E-Consent for Campus Finance/Student Records allows you to access your student account and financial aid information online. The opportunity to agree or disagree with the electronic access through UM E-Consent can be found when you initially log into Joe’SS under the Menu at the top left of the screen.

Go to the Menu on the left side of Joe’SS:
1.) Select Self-Service
2.) Select Campus Finances
3.) Select Accept/Decline Awards
4.) Select the Aid Year you wish to view (2013 represents the Fall 2012/Spring 2013 Aid Year and Summer 2013)
Reviewing and Accepting Your Financial Aid

What to Do Now

1.) Review – each of your awards and read this publication for information about the awards that you have been offered and important requirements and policies.

2.) Adjust – Students may adjust offered amounts of loans or work study by sending an email to sfa@mst.edu from the student’s miner mail, along with the student’s name and student id number stating what and how much you would like it to be reduced to for the year. Once SFA adjusts the award, please continue to step 3. You may decline any portion of your aid offer, including loans, without affecting the other aid you are accepting. Please note that if you are awarded both a Subsidized and Unsubsidized Federal Ford Direct Loan, you must decline the Unsubsidized Loan before declining the Subsidized Loan. Conversely, you must accept your full Subsidized Loan before you can receive the Unsubsidized Loan. If you decline a loan now, or request a reduced amount, you may request up to the full offer later if you change your mind (as long as you still have eligibility) but it must be done within the aid year.

3.) Accept or Decline – Mark the appropriate checkbox after each type of aid you have been offered.

4.) Submit – your award notice by clicking the Submit button, you will have to submit on the second page as well as verify that you would like to save your acceptance. This is required before your aid will be processed.

NOTE: Notify the Student Financial Assistance Office if you are receiving additional aid awards (i.e., scholarships, departmental awards, fellowships, etc.) that are not listed on your award
**What to Expect Next**

**Respond to Any Requests**

If the Student Financial Assistance Office requests any additional information from you, respond immediately to avoid any delays in your awards. Regularly check your Missouri S&T email and your physical mail for any outstanding requests for information or requests for additional documents from the Student Financial Assistance Office. Failure to respond could delay your aid.

**Loan Entrance Counseling**

First-time Missouri S&T Federal Ford Direct Loan borrowers must complete loan entrance counseling before receiving the loan. Go to [www.studentloans.gov](http://www.studentloans.gov) to complete the entrance counseling requirement. Entrance counseling must be completed before any Direct loan funds will pay out to your student account.

**Complete/Sign All Applicable Promissory Notes**

If you have been awarded Federal Ford Direct Loans, you must complete your Federal Ford Direct Loan Master Promissory Note (MPN) online at [www.studentloans.gov](http://www.studentloans.gov) to receive your funds. All future Federal Direct Loans can be disbursed using your Master Promissory Note.
If you have been awarded a Perkins loan, you must complete your loan documents (promissory note or MPN, Rights and Responsibilities Statement) before funds can be disbursed. Go to Joe’SS at joess.mst.edu to sign your MPN. You must complete a new Perkins Loan Promissory Note each year.

University loan recipients must also complete a new promissory note for each award amount. You should receive a copy of your University Loan MPN from the webmaster at ECSI via email. ECSI is a third party vendor that services our University Loans. Within the email is a link to sign the promissory note and a pin to log in and verify your identity. The SFA Office will receive notification of the completed promissory note 3 FULL business days after the form has been completed online. This new regulation for a waiting period went into effect in February 2010.

Award Adjustments

If any of your aid awards must be adjusted at any time, you will be notified by email that your award package has been revised, and is available for viewing on Joe’SS.

Special Circumstances

During the academic year, if you and/or your family experience circumstances which impact your financial situation, you may be able to file a Special Circumstance Form. The form can be downloaded at sfa.mst.edu (click on Forms and Policies).

Below is a list of example situations which can be considered, by federal regulation, for possible changes to a student’s Expected Family Contribution (see page 12).

- Reduction of Income Expected income has changed due to unemployment, reduced wages or a change in untaxed income and benefits.
- Separation/Divorce The situation must have occurred after the FAFSA was filed.
- Death The situation must have occurred after the FAFSA was filed.
- Unusual Medical or Dental Expenses Unusual medical and/or dental expenses incurred that are not covered by insurance and in excess of 7.5% of reported Adjusted Gross Income for previous year.
- Dependency Exceptions You are required to provide parental data on the FAFSA and/or contact the SFA Office regarding the extenuating circumstances preventing you from being able to obtain the data.

Budget Review

A budget review may be submitted if your expenses exceed the Missouri S&T Estimated Student Budget, which is available at sfa.mst.edu (click on Cost and Fees).
form may be requested in person or by email, and must be submitted with full documentation of all relevant expenses. Below is a list of situations which can be considered, by federal regulations, for possible changes to a student’s Cost of Attendance.

- **Child Care Expense** Paid childcare for dependent children.

- **Repairs to a Student’s Vehicle** Repairs to student’s vehicle for fall/spring/summer terms.

- **Credit Hours** Student who are taking more than the average number of hours during the school year (30 for Freshmen/Sophomores, 28 for Junior/Seniors, and 18 for Graduate students). Or are taking courses with higher tuition costs than is standard (such as distance coursework).

- **Required Books/Supplies** Books and supplies that exceed the standard allowance.

- **Personal Computer Purchase** Personal Computer Purchase up to the amount of $2500 is allowed as an educational expense once over an academic career (undergraduate and graduate). Documentation must be provided proving the cost of the personal computer. If your cost exceeds this maximum, provide documentation from your academic department as to their academic computer or software requirements that would cause you to exceed the standard expense.
Terms & Conditions of Your Financial Aid Offer

When you accept the offer of financial aid specified on your award notification page, you agree to accept and fulfill the following responsibilities, including the terms and conditions set by the federal regulations for financial aid.

Additional Assistance Received

If you receive additional funds not listed on your award notice (community or organizational scholarships, etc.), report them immediately to the SFA Office even if you know the office making the award will advise us directly. If there is any change to your financial aid eligibility because of the additional assistance, you will receive letter and/or e-mail notification that you have a revised award notice available. Whenever you receive additional assistance, your awards may be adjusted or reduced, even if your aid has already been disbursed to you. Changes to aid will be dictated by federal and state regulations on maximum allowable aid in specific situations.

Previously Received Federal Title IV Aid

You must not be in default on any federal educational loans or owe any refunds on federal grants received at postsecondary institutions.

Use of Funds

You may use funds listed on your award notice only for educationally related expenses incurred at Missouri S&T during the current academic year (Fall/Spring terms).

Undergraduate Student Required Enrollment

All undergraduate students are awarded based on full-time enrollment (12 credit hours during the fall/spring semesters and 6 during the summer) in undergraduate courses. By federal law, students must be enrolled at least half-time (6 credit hours during the fall/spring semesters and 3 during the summer) to receive most federal financial aid. Courses which do not count toward your undergraduate degree are not taken into consideration for the purposes of awarding or disbursing federal financial aid. Courses taken for audit or as hearer status do not count as part of the required number of credits for financial aid disbursement. These statuses are also reported to the National Clearinghouse for the purposes of loan deferment and forbearance.
Graduate Student Required Enrollment

All graduate students are awarded based on half-time enrollment (4 credit hours during the fall/spring semesters and 2 during the summer) in graduate courses. Students must be enrolled at least half-time to receive financial aid. Courses which do not count toward your graduate degree are not taken into consideration for the purposes of awarding or disbursing federal financial aid. Courses taken for audit or undergraduate level courses do not count as part of the required number of credits for financial aid disbursement. These statuses are also reported to the National Clearinghouse for the purposes of loan deferment and forbearance.

Withdrawing from Coursework

Aid Disbursement Through the End of the Second Week of the Term

Your enrollment will be verified at the end of the 2nd week for Pell Grant. If, at that time, you are not in the number of credit hours on which your aid was disbursed, your aid may need to be adjusted. You may be required to repay all or portions of the financial aid you received. Contact SFA if you intend to reduce your credit hours of enrollment below the Required Credit Hours to maintain the Financial Aid Enrollment Status on which your aid was disbursed prior to the end of the second week of the semester. It is important that you understand any financial consequences associated with your intent to withdraw from coursework which changes your Financial Aid Enrollment Status.

Withdrawing After the Second Week of the Term

If you withdraw from courses after the second week of the term, you may be impacted by the federally required Satisfactory Academic Progress Policy. This policy outlines the academic requirements that must be met to continue to receive federal aid in future terms. One component of this policy requires that students make progress toward the completion of their degrees within a specified timeframe. Courses which are assessed with withdrawal (“WD”) grades, failed grades (“F”) and/or with incomplete (“I”) or assigned Audit or Hearer status can negatively impact students’ progress toward their degrees. Failing to meet Satisfactory Academic Progress requirements can result in loss of eligibility for future financial aid. It is important that all students thoroughly read and understand the Satisfactory Academic Progress Policy. See page 15 for more details.

Complete Withdrawal from Courses After Aid has Been Disbursed
When a student officially withdraws from all coursework prior to the 60% point of the term, the Student Financial Assistance Office is required by federal regulations to calculate the amount of financial aid the student is eligible to retain. The Return to Title IV Aid Policy and process is used to determine if a student will be required to repay and of the disbursed aid for the term. Any student, who intends to completely withdraw for a term, should thoroughly read the Return to Title IV Aid Policy on page 17 and seek the counsel of a SFA staff member prior to withdrawing.

If a student intends to withdraw from any or all courses within a term, this must be done officially through the Office of the Registrar. Discontinuing class attendance, without withdrawing through the Office of the Registrar, does not constitute an official withdraw. Course instructors can drop students from courses, but this is not an official withdrawal from courses. Only students can withdraw themselves from courses. Not completing an official withdrawal process, if a student does not intend to complete any coursework for a term, can have negative consequences for receiving future financial aid.
### How Financial Aid is Calculated

#### Cost of Attendance or Estimated Financial Aid Budget

Cost of Attendance is the official estimated cost of attending Missouri S&T for a full academic year (Fall and Spring terms). It includes estimated amounts for tuition and fees, books and supplies, and room and board, plus a modest amount for personal expenses and transportation. It is based on university data and official student surveys. To find your Estimated Financial Aid Budget go to JoeSS>Self Service>Campus Finances>View Financial Aid>Financial Summary. Click on the Estimated Financial Aid Budget to see a breakdown of your Budget.

#### Financial Aid Summary

**Financial Aid Year 2012-2013**

Below is the calculation of your estimated need for the period in which you have applied for aid.

<table>
<thead>
<tr>
<th>Academic Year</th>
<th>Estimated Financial Aid Budget</th>
<th>22,536.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expected Family Contribution</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Estimated Need</td>
<td>22,536.00</td>
<td></td>
</tr>
<tr>
<td>Total Aid</td>
<td>22,536.00</td>
<td></td>
</tr>
<tr>
<td>Remaining Need</td>
<td>0.00</td>
<td></td>
</tr>
</tbody>
</table>

#### Estimated Financial Aid Budget

**Financial Aid Year 2012-2013**

Listed below is an estimate of items used to determine your costs.

<table>
<thead>
<tr>
<th>Estimated Financial Aid Budget Breakdown</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2012 Fall Semester</strong></td>
</tr>
<tr>
<td>Category Description</td>
</tr>
<tr>
<td>----------------------</td>
</tr>
<tr>
<td>Books</td>
</tr>
<tr>
<td>Fees</td>
</tr>
<tr>
<td>Loan Fees</td>
</tr>
<tr>
<td>Personal Expenses</td>
</tr>
<tr>
<td>Room and Board</td>
</tr>
<tr>
<td>Term Total</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>2013 Spring Semester</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Category Description</td>
</tr>
<tr>
<td>------------------------</td>
</tr>
<tr>
<td>Books</td>
</tr>
<tr>
<td>Fees</td>
</tr>
<tr>
<td>Loan Fees</td>
</tr>
<tr>
<td>Personal Expenses</td>
</tr>
<tr>
<td>Room and Board</td>
</tr>
<tr>
<td>Term Total</td>
</tr>
<tr>
<td>Total Cost of Attendance</td>
</tr>
</tbody>
</table>

Currency used is US Dollar.

The items listed above are based on costs associated with your academic program. These costs are estimates only and are subject to change based on changes to academic standing, as well as other factors impacting tuition and fees.
Expected Family Contribution (EFC)

Expected Family Contribution is the amount that you and/or your family are expected to pay toward your cost of attendance. (Please Note: The EFC is not an amount you or your family will be billed. It is only used to assist with determining a student's financial aid awards.) It is derived from an assessment formula that is applied uniformly to all aid applicants and considers the financial information provided on the Free Application for Federal Student Aid (FAFSA). The EFC is made up of two parts:

1) The Parent Contribution – an estimated amount based on your parent’s income and assets (including cash, checking, savings, and money market accounts, investments and real estate holdings; and business equity), that your parents are expected to be able to pay toward your college costs for the year. Allowances for living expense (based on family size, taxes paid, the number of siblings in college, and asset protection for retirement) are built into the formula.

2) The Student/Spouse Contribution – an estimated amount that you and/or your spouse are expected to be able to pay toward your college costs for the year. It is based on your income and a percentage of your savings and other assets.

Independent students do not have to provide parental information on the FAFSA. The EFC will be based upon the Student/Spouse Contribution only. "Independent" status is determined by specific federal regulations not the parent’s refusal to provide assistance. Contact our office if you have any questions.

How Need is Calculated and Need-Based Aid is Awarded

Your eligibility for need-based aid is the total Cost of Attendance minus your Expected Family Contribution and other financial resources. In order to meet your need, SFA first awards any federal and state grants and scholarships for which you are eligible (e.g. Pell Grants, Supplemental Education Opportunity Grant, Access Missouri Scholarship and university scholarships). Federal Work-Study and Federal Perkins Loans are then added to financial aid packages of students with the greatest need. Next, Federal Direct Loans are added to student packages. The SFA attempts to distribute grant, Work-Study and Loan funds equitably among the population of all eligible applicants who apply by the March 1st priority deadline date. Students who require additional funds to cover their expenses and those who are not eligible for need-based aid may wish to consider PLUS or private loans.

External Scholarships and Other Financial Resources

External Scholarships and Other Financial Resources are funds you may have received from sources outside your family. This includes private scholarships offered to you from your high school, church, or community; merit scholarships; awards and scholarships from your
state; and prepaid tuition plans. Students may seek scholarships from private sources as well as Missouri S&T academic departments.

According to federal regulations and university policies, these forms of assistance must be considered among the student’s financial resources when eligibility for need-based aid is determined. They will, however, improve your overall aid package. In general, if you receive other aid (including scholarships from an academic department), it will first be applied against any costs that have not been accounted for in your financial aid package (i.e., the gap, if one exists, between the cost of attendance and your EFC plus the financial aid offered). Next, it will be used to reduce your loan or Work-Study award, thus reducing the funds you must borrow or earn by working. Only if all loan and Work-Study awards have been replaced by scholarships or other resources, will the amount of your grant aid (excluding Pell) possibly be reduced.

**Loan Information**

**Ford Direct Loan Fees**

Subsidized and Unsubsidized Ford Direct Loans have a 1% origination fee, and PLUS Loans and Grad PLUS Loans have a 4% origination fee.

Because of these fees, the actual Ford Direct Loan amounts applied to your university student account will be slightly lower than those listed on your award notification page in Joe’Ss.

**Subsidized VS Unsubsidized Ford Direct Loans**

The Subsidized Ford Direct Loan is a need-based loan, while the Unsubsidized Ford Direct Loan is not. Undergraduate students borrowing a Subsidized Loan do not have interest accruing on the loan while they are enrolled at least half-time. Graduate students are no longer eligible to receive Subsidized Loans through the federal government as of July 1, 2012. **Students borrowing an Unsubsidized Loan will have interest accrue while they are enrolled in school.** You may defer the interest payments on an Unsubsidized Loan until you graduate; however, this will result in a higher loan payment over the life of the loan, so you will pay more in the long run.
Completing Direct Loan Entrance Counseling

First-time Missouri S&T Federal Direct Student Loan borrowers, both graduate and undergraduate, must complete loan entrance counseling before receiving a loan disbursement. You can complete entrance counseling on-line, at any time, by going to www.studentloans.gov. You will need your FAFSA PIN to complete this Entrance Counseling. (If you do not remember or have your FAFSA PIN you can request a “duplicate pin” at www.pin.ed.gov.)

Completing a Ford Direct Loan Master Promissory Note (MPN)

To complete a Ford Direct Loan Master Promissory Note (MPN), go to www.studentloans.gov. You will need your FAFSA PIN to complete your Master Promissory Note. Because this is considered a Master Promissory Note, you will not need to complete another one for 10 years.

Parent PLUS and Grad PLUS Loans

Ford Direct Parent PLUS loans are offered to dependent students as a part of the award package. The amount offered is the maximum that a parent may borrow on behalf of the student. This loan requires a separate application and credit check as well as a PLUS loan Master Promissory Note.

Graduate PLUS loans are offered to graduate students as a part of the award package. The amount offered is the maximum that a graduate student may borrow. This loan requires a separate application and credit check as well as a Grad PLUS loan Master Promissory Note. If approved, graduate students may borrow between $200 and the “maximum” per academic year.

To complete a Ford Direct Parent PLUS Loan, or Grad PLUS, Master Promissory Note (MPN), go to www.studentloans.gov. The borrower will need their PIN to complete the appropriate MPN.

University Loans

Missouri S&T University loans are funded by private donors and are made available to students based on need. Interest rates vary from 3 to 8 percent. If offered a university loan, students will need to complete a promissory note for each university loan borrowed. Students will be contacted by our 3rd party servicer, ECSI once the promissory note is ready to be signed. If you were not offered a university loan, and feel you still need assistance, please contact SFA to determine if you are eligible.
Private Loan Sources

Private loans are non-federal loans issued by a lender such as a bank or credit union. Private student loans have varying terms and conditions, unique to each lender. Private loans also require a credit check, and may require a co-signer. A list of historical lenders for Missouri S&T can be found at http://sfa.mst.edu/loans/Private_Loan_Lender_Page.html and then by navigating to our Fast Choice page. It’s suggested that students borrow all available federal loans before pursuing a private loan.

Receiving Your Financial Aid

How Will I Receive My Financial Aid

Direct Application to Your Student Account

Grants, scholarships, and loans administered by the Student Financial Assistance Office are first applied directly to your university student account to pay charges for tuition, fees, university-operated housing, and other university charges. Financial aid awarded for a specific term can only pay for charges for that same term or a term within the same academic year.

Aid that Exceeds Your Charges

Students, whose financial aid exceeds the charges on their university student account, will receive a refund to pay other educationally related expenses. You may choose to have your refund deposited directly to your personal bank account. Direct deposit can be set up through JoeSS or the Cashier’s Office (see http://cashier.mst.edu/forms/direct_deposit.html for more information). If you do not choose this option, the refund (in the form of a check) will be mailed to your local (“current”) address as listed on JoeSS.

If your parents are borrowing through the PLUS Loan program, they should review the refund options on the PLUS loan application. A parent may choose to have the refund sent to the “student” at which point it will follow the student’s preferred refund method (direct deposit or check). The parent may also choose to have the refund return to the “borrower” or the parent. In this case, if a refund is generated, a check will be mailed to the parent’s permanent address listed on the PLUS loan application.

A note about refund checks: Not cashing a refund check does not cancel any loans you have been awarded. To cancel a loan, you must email the SFA office from your Missouri S&T email to sfa@mst.edu. Please include your Student ID Number. You will then need to repay the cashier’s office the amount that was reduced.
Work-Study Employment

Work-Study is a federal program and awards are earned as wages by working for Work-Study employers on campus and off campus. Funding varies from year to year. In order to work, an award must be in place for each term. First-time work study students receive an email regarding a required informational workshop to complete paperwork and choose job assignments. Students may work no more than 20 hours per week while classes are in session, and will receive a paycheck every two weeks. Students are not guaranteed to earn the full amount of their award. As with other federal aid, students must be enrolled at least half-time and be making Satisfactory Academic Progress in order to participate. Other jobs, which are not need-based, on and off Campus are posted by the Department of Student Life at http://studentlife.mst.edu/havener/student_employment.html.

Private Scholarship Checks

If your scholarship check is sent to the university, it will be directly applied to your university student account, one-half in the Fall term and one-half in the Spring term, unless otherwise specified by the scholarship sponsor. Payments are usually processed within two weeks. If the payment creates a credit balance on your university student account, the credit will be refunded to you either by check or by direct deposit to your bank account (see aid that exceeds your charges). If your scholarship check is sent directly to you, but it is made out to the university, you should submit the check to the Student Financial Assistance Office for processing. If your check is sent to you and made payable to you, it is your responsibility to report it as a financial resource to the Student Financial Assistance Office so we can update your account. You may then cash the check and apply the funds to your university student account or use for other educational expenses.

When Will I Receive My Financial Aid

Financial aid is disbursed to student accounts no sooner than 10 days prior to the beginning of the term for which you have enrolled. Students who have completed all requirements for disbursement, will typically receive excess funds (if applicable) 2-3 days before classes begin. Thereafter, students will receive their aid within two weeks after they have:

1.) Responded to all requests for additional information.

2.) Enrolled (not wait-listed) at least half-time (6 hours for undergraduates, 4 hours for graduate students). Keep in mind that being on a wait list for a class does not count as being enrolled. The Cashier’s Office will hold any refund for the first week of class if a student is wait-listed for any classes. In the meantime you are not charged for wait listed courses. If you enroll in a wait-list class after Cashier’s office releases a refund, you will be billed for the additional hours if you do not have additional aid pending.

3.) Completed/signed all applicable promissory notes.
Satisfactory Academic Progress Policy

What is Satisfactory Academic Progress

Federal regulations require schools to have a policy and a procedure to measure the academic progress of all students. All Missouri S&T students are subject to the Satisfactory Academic Progress (SAP) policy and must meet the standards of the policy to receive financial aid. Missouri S&T has defined what is considered satisfactory academic progress towards certificate/degree completion for financial aid eligibility. Missouri S&T’s policy is different for undergraduate and graduate students. (Non-degree seeking students are exempt as they are not eligible to receive federal aid). Students enrolling for their first semester at Missouri S&T are considered to be making satisfactory academic progress. Students who left Missouri S&T while not making satisfactory academic progress and are readmitted to Missouri S&T must file an appeal with the Missouri S&T SFA (see below). This policy is applicable with respect to eligibility for all types of Federal, State, and University financial aid administered by the Missouri S&T Student Financial Assistance Office. Some forms of aid may require higher standards to maintain eligibility.

What is Required to Maintain Satisfactory Academic Progress

Missouri University of Science and Technology satisfactory academic progress is defined by the following three criteria:

- Meeting a minimum grade point average requirement. (GPA)
- Earning a minimum number of units for credit per semester (semester progress).
- Completing the degree objective within a maximum number of attempted units (maximum time allowance).

Grade Point Average (GPA) Requirement:

- Undergraduate students with 29 or less credit hours must have a 1.67 cumulative GPA
- Undergraduate students with 30 credit hours or more must have a 2.00 cumulative GPA

Semester Progress Requirements:

- Undergraduate students who are enrolled full-time (12 or more credit hours per semester) for fall and spring, must complete a minimum of 9 credit hours for the semester.
- Graduate students who are enrolled full-time (9 hours for fall and spring), must complete 7 credit hours for the semester.
- Less than full-time undergraduate and graduate students must complete 75% of hours attempted.
Completing a course with an “F”, “WD”, “DL”, “I” (incomplete) grade or switching to Hearer (Audit) status or other failure to receive a letter grade may be considered as not having met SAP.

Maximum Time Allowance Students must complete their degree objective within a specified number of attempted units. The Missouri S&T expectation for maximum hours to complete a degree objective is listed below:

- Undergraduate students are expected to complete their degree before they have completed 193 or more credit hours
- Graduate students are expected to complete their degree before they have completed 91 or more credit hours

NOTES: Undergraduate and graduate students working on a subsequent degree at a prior level (e.g. second bachelor’s degree, second master’s degree, doctoral degree, etc.) should notify SFA in writing for further consideration.

How Satisfactory Academic Progress is Monitored

Eligibility is monitored at the end of each semester (fall, spring and summer). Students not meeting the requirements of the policy are notified by email that they have not made progress. The number of “attempted” courses is defined at the number of courses the student was enrolled in at the second week of classes during the fall, spring and summer semesters.

Failure to Maintain Satisfactory Academic Progress

Students will be notified by email (the official university communication method) that they may submit a written statement (appeal) to sfa@mst.edu explaining why they failed to meet SAP and may be required to submit an Academic Plan for future terms that will show they can complete degree requirements or meet minimum cumulative grade point average for their level within a specific time frame. For the first semester that a student does not meet SAP they will receive a warning email stating that they have one semester to meet the requirements before not being eligible to receive federal and state aid.

Regaining Financial Aid Eligibility

Students who have lost eligibility for financial aid due to lack of progress can be reinstated by successfully completing sufficient units to meet the desired standards without the assistance of financial aid programs. The student must notify the Student Financial Assistance Office once the units have been completed.

Maximum time limitations may be appealed if there is an increased unit requirement for completion of a specific program, or if the student has changed majors or is pursuing a double major or adding a minor. The student must submit a Satisfactory Academic Progress
Appeal along with any supporting documentation to the Student Financial Assistance Office. Appeals must be submitted via email to sfa@mst.edu.

Students may appeal the determination that they are not meeting the satisfactory academic progress requirements for GPA or Progress if they have extenuating circumstances such as extended illness of the student or an immediate family member (parent or sibling), enrollment limitations due to academic advisement or other extenuating circumstances outside of the student’s control. The student may submit a Satisfactory Academic Progress Appeal with complete supporting documentation via email to the Student Financial Assistance Office at sfa@mst.edu.

Appeals will be evaluated and the student will be notified by email at your Missouri S&T email address of the decision. Students who are placed on financial aid probation or on an academic plan are encouraged to seek both academic and financial aid advisement.

Students placed on an academic plan are eligible for financial aid strictly according to the terms of the plan. Any deviation by the student from the terms of the plan could result in the forfeiture of future financial aid eligibility.

Any student who is appealing his or her Satisfactory Academic Progress status must meet all financial aid application deadlines and other eligibility requirements. Satisfactory Academic Progress appeals are funded on a funds-available basis.

Refund Policy and Return of Title IV Aid

Please stop by the Office of Student Financial Assistance to speak with a financial aid representative if you are planning on withdrawing from all of your courses.

Withdrawal Implications for Recipients of Financial Aid

Students who are recipients of Title IV federal financial aid are subject to federal regulations and policies. Title IV federal financial aid is awarded to a student under the assumption that the student will attend for the entire period for which the assistance is awarded and thereby "earn" the award. When a student ceases academic attendance prior to the end of that period, the student may no longer be eligible for the full amount of federal funds that the student was originally scheduled to receive.

The federal policy requires the return of "unearned" Title IV federal financial aid to the U.S. Treasury if recipients withdraw from all classes on or before the 60% point in the term based on the student's last date of attendance, even if the student is not entitled to a refund of tuition.

A student is required to immediately notify the Registrar's Office when he or she stops attending classes. If the student fails to notify the Registrar's Office, it is possible that the
50% point in the term will be used to determine the student's last date of attendance, in accordance with federal regulations. If a student withdraws from all classes, the Financial Assistance office will determine whether that student's period of attendance resulted in the earning of all of the federal financial aid that was originally awarded. If it is determined that not all of the scheduled federal aid has been earned, the Financial Assistance office will calculate the amount to be returned to federal financial aid programs. The Financial Assistance office will bill the student on his or her university account for the amount returned. It is the student's responsibility to contact the Cashier's Office about settling the bill.

**Additional Responsibilities of Students who Withdraw**

Any time a student withdraws from one or more courses, the student should consider the potential effect on his or her satisfactory academic progress (SAP) status. See Satisfactory Academic Progress for more information about SAP requirements. SAP requirements can be viewed under Forms and Policies on the Student Financial Assistance Office website at sfa.mst.edu

Whenever a student's enrollment changes to less than half time or the student withdraws completely, or if a student takes a leave of absence, he or she must notify the lender or holder of any loans. Student borrowers of federal or university loans must also satisfy exit loan counseling requirements.

It is also the student's responsibility upon withdrawal from all classes to notify the Student Financial Services Office and the Residential Life Office if the student has charges from these offices on his or her student account. Withdrawn students may be entitled to a prorated cancellation of charges from these offices.

**Measurement of Earned Title IV Federal Financial Aid**

Based on the date the student notifies the Registrar's Office of their intent to withdraw, thus beginning the official withdrawal process from all classes, the Student Financial Assistance office will calculate the percentage of earned Title IV federal aid using the date the student begins the withdrawal process. The earnings calculation is based on the number of days of enrollment, up to and including the day of withdrawal, divided by the total number of days in the enrollment period. In most cases, when a total withdrawal is determined to occur on or before the 60% point in a semester, some or all federal aid will need to be returned.
Students who Receive a Grade of “F” in all Coursework for a Term

If a student does not officially withdraw and is assigned a grade of “F” in all coursework for a term, the Student Financial Assistance Office will make an effort to determine the last date of attendance from a students’ instructors (based on submission of assignments, or attendance records). If a student earns the grade of “F” in the courses then there will not be a return of federal and state funds. If a last date of attendance cannot be determined, the Student Financial Assistance Office will use the 50% point in the term to determine federal financial assistance that must be returned

Title IV Federal Financial Aid Returns

To satisfy federal regulation, returns to Title IV financial aid programs must be made in the following order:

- Federal Unsubsidized Ford Direct Loan
- Federal Subsidized Ford Direct Loan
- Federal Perkins Loan
- FederalPLUS Loan
- Federal Pell Grant
- Federal SEOG
- Other Title IV Federal Programs
Important Address and Phone Numbers

**Student Financial Assistance**
G-1 Parker Hall  
300 W. 13th St.  
Rolla, MO 65409-0250

Email: sfa@mst.edu  
Web: [http://sfa.mst.edu](http://sfa.mst.edu)  
Phone: 573-341-4282  
Toll Free: 1-800-522-0938  
Fax: 573-341-4274

**Cashier’s Office (billing and payment questions and information)**
G-4 Parker Hall  
300 W 13th St.  
Rolla, MO 65409

Email: cashier@mst.edu  
Web: [http://cashier.mst.edu](http://cashier.mst.edu)  
Phone: 573-341-4195  
Fax: 573-341-4095

**Registrar’s Office (scheduling and transcripts)**
103 Parker Hall  
300 W 13th St  
Rolla, MO 65409

Email: registrar@mst.edu  
Web: [http://registrar.mst.edu](http://registrar.mst.edu)  
Phone: 573-341-4181  
Fax: 573-3414362