

CONCORDIA UNIVERSITY

I am responsible for repaying any funds that I receive which cannot reasonably be attributed to meeting my educational expenses related to Concordia. I further understand that the amount of any repayment is based on federal regulations.

- x If you do not need the maximum amount of the Federal Subsidized/Unsubsidized loan(s) awarded, draw a line through the amount and write in the lesser amount desired. The Federal loan processor retains 1.059% of the loan at the time of disbursement.
- x I authorize the Financial Aid Office to discuss my application and my financial situation with and provide necessary academic information to, public or recognized private agencies which may also be considering me for financial aid.
- x I agree to provide further information or any documentation relating to financial aid, which is requested. In addition, I affirm that any funds received under the Federal Pell Grant, Federal Supplemental Grant, Federal College Work Study, Federal Stafford Loan or Federal PLUS Loan Programs, will be used solely for expenses related to attendance at Concordia University.

Acceptance

- x Once you have made your decision to attend Concordia, please accept your financial aid package by signing and returning one copy of this notice, or through your Portal account (my.cuw.edu or my.cuaa.edu). The university reserves the right to make adjustments in cases of reduction in allowances from the state or federal government or in the event of over awards.

If there are any questions, please contact the financial aid office: (262)243-4569 Return **one** copy of this Award Notification to:

Office of Financial Aid
Concordia University WI
12800 N Lake Shore Drive
Mequon WI 53097-2402
FAX 262/243-2636
www.cuw.edu

As a recipient of student financial aid, you may be receiving funds from federal, state, institutional, or private agencies. The acceptance of this financial aid award signifies that you have read, understood, and are aware of the obligations and responsibilities contained in this guide. **Also, you are permitting Concordia to monitor all financial assistance you may receive including earnings from employment. The amount of your assistance should not exceed your assessed financial need. If it does, your financial aid may be adjusted to eliminate an ‘over award’ situation.**

Responsibility of Recipients Read this *Information for Financial Aid Recipients* carefully. You are responsible for this information regarding your award.

Credit Hour Requirement (undergraduates) Unless stated otherwise on the award letter, your award was made assuming that you will be enrolled for at least twelve credit hours each term (full time). If you will be less than full time, your award may either be canceled or revised to a lesser amount depending on the requirements of the aid program. If you intend to drop a course or withdraw, you should discuss with a financial aid officer the possible impact on your aid. Only a Pell Grant is available if you enroll for less than six credits in a semester.

Types of Aid Significant differences occur among the types of financial aid you may receive. If you have a loan, you must have signed a promissory note which is a legally binding promise to repay the loan during the years following graduation. A grant or scholarship is considered gift aid which you do not earn or repay unless you withdraw during the semester. A campus employment award indicates an opportunity to earn money on campus while you are attending school.

Campus Employment If an amount is shown for employment, it is the maximum you may earn during the school year. There is no guarantee that you will earn the amount indicated since you will be paid every other week for actual number of hours you have worked. You should keep record of your earnings so you will know your cumulative earnings in relation to the maximum you may earn. Be sure to contact your supervisor for scheduling as soon as you arrive on campus in August.

Subsidized or Unsubsidized Federal Direct Student Loans Generally, it is necessary to borrow to finance part of your education. You may borrow up to the amount(s) shown on your award letter from the subsidized or unsubsidized Federal Direct Student Loan programs. The

Satisfactory Academic Progress Concordia provides financial aid to students who are maintaining satisfactory progress toward their degree. Such progress is defined as successfully completing course requirements for at least 67% of the number of credits for

A. Good Standing: A student enrolled in Concordia University Wisconsin is considered in good standing if allowed to continue in that degree or certificate program at Concordia University Wisconsin. Detailed information pertaining to the minimum academic requirements of the University can be obtained by referring to the appropriate section of the University's catalog; this includes both GPA expectations and the maximum length of time to complete a degree for graduate programs. Students who are not in Good Standing with the University academic probationary policies are not eligible to attend Concordia or obtain financial aid.

B. Satisfactory Academic Progress: Satisfactory academic progress is defined as successfully completing cumulative

F. **Tracking Systems:** Those students placed on eligibility warning status or whose eligibility for aid has been terminated will have their progress tracked in the next semester. Once satisfactory progress is resumed, full eligibility for aid consideration will be reinstated and the student's name removed from the tracking system. A student's current SAP status is available for review at any time on their CUW portal account.

REFUNDS AND THE 'RETURN OF TITLE IV FUNDS' POLICY CONCORDIA UNIVERSITY

If a student withdraws or is expelled from Concordia, the school or the student may be required to return some of the federal funds awarded to the student. The student may also be eligible for a refund of a portion of the tuition, fees, room and board paid to Concordia for the semester. If the student received financial assistance from outside of the family, a portion of the refund will be returned to the grant, scholarship or loan

Concordia's Refund Policy is as follows: *Students who withdraw from the University will receive a pro-rated refund of educational fees and room/board fees, according to the Academic Catalog.*

Federal Pell Grant, \$2000 Concordia Grant and \$700 paid by the student. Under the Federal "Return of Title IV aid" policy, \$1200 would be paid on the student loan and \$870 would be returned to the Federal Pell Grant. In addition to this, under Concordia's refund policy, \$1244 would be returned to the Concordia Grant and \$436 would be returned to the student. In summary, of the \$5000 of institutional charges, \$3750 would be refunded and returned to various sources.

If the student is eligible for a post withdrawal disbursement after the calculation is complete, the student will be notified in writing to determine if the student wants this aid. This contact will be done within 3 days of the calculation being completed.

Important Financial Aid information for students receiving aid for the 2023-2024 school year.

OUTSIDE SCHOLARSHIP AWARDS AND EMPLOYEER REIMBURSEMENT

All scholarship awards, employment reimbursement awards and contributions are required to be reported to the Financial Aid Office as soon as the student is made aware of them. Checks and verification of awards should be sent to the Financial Aid Office to be recorded and put on the student's account. **Failure** to notify the Financial Aid Office of this information can affect your aid eligibility.

GRADUATING IN DECEMBER

Students whom are graduating midyear may be eligible for increased Stafford Loan

262-243-4569
Fax: 262-243-2636

734-995-7408
Fax: 734-995-4811

Cashnet Payment Plan. Tuition Payments may be made automatically each month from your checking/saving account or debit/credit card. Sign up is completed through a student's portal (my.cuaa.edu/my.cuw.edu). Contact the business office at **262-243-4556** or Cashnet at **800-339-8131**.

Alternative Loans

An alternative; or private loan, is a loan in the student's name, but generally requires a co-borrower. Concordia does not endorse any alternative lender and encourages students to be good consumers and select a loan that best fits their needs. We do provide a website that lists the lenders that students have used over the past three years. You can use this site to compare and search for the lender that will best fit your needs. You are not limited to the lenders on this list and we will gladly work with any lender a student wants to use. Feel free to use the link below or follow the steps listed to access it through your

