

Terms and Conditions of Financial Aid

All financial aid award letters will reflect full time enrollment. As a result, students not enrolling as a full time student (12 credits or more for an undergraduate, 6 credits or more for a graduate student) may need their packages revised. For undergraduate students enrolled less than full time, Pell Grants are prorated at less than 12 credits, but students are not eligible for Colorado State Grant, SEOG, Federal, Colorado, or Institutional Work Study, and most Colorado Mesa University scholarships. Graduate students enrolled in less than 6 credit hours may see their eligibility for loans reduced. **If you intend to enroll less than full time for a semester, you must notify the Financial Aid Office as soon as you make your decision.**

By accepting your award notice, you are indicating that you understand the terms and conditions listed below:

Financial Aid Eligibility

- Eligibility is determined by the financial information provided by the student and is subject to adjustment or cancellation if errors are subsequently discovered.
- Undergraduate students must enroll for and complete at least 12 credit hours each semester to be considered full-time students. Graduate students must enroll for and complete at least 6 credit hours to be considered full-time. Part-time students should check with the Financial Aid Office for credit hour requirements.
- In order to receive financial aid, the student must be making satisfactory academic progress (See the Financial Aid Satisfactory Progress section below for more information) toward a degree.
- If a student does not meet repayment obligations on an educational loan, or if he/she does not repay other financial aid funds as a result of withdrawal or adjustment to financial aid, the student will not be eligible for future financial assistance.
- Audited classes do not count for enrollment purposes.
- The student must report any changes in enrollment, residency status, or receipt of additional resources in writing to the Financial Aid Office. Additional resources such as scholarship and vocational rehabilitation benefits may result in a reduction of the award and repayment of financial assistance received during the academic year.
- The student must successfully complete 75% of credit hours attempted. If the student fails to successfully complete 75% of the credit hours attempted institutionally at CMU, the student may be placed on a 30 Day Delayed Disbursement. This will prevent any financial aid disbursements from paying over to the student's account until 30 days after the initial disbursement date. This hold will apply to subsequent semester(s) until the semester following an institutional completion rate of 75% or more.
- Funds for the Colorado Scholarship, Athletic Undergraduate, Graduate Grants, and Colorado Student Grants have been allocated by the generosity of the Colorado General Assembly.

Financial Aid Award Offer

- Financial Aid award offers may be subject to change due to changes in financial status, academic status, enrollment status, or changes in the availability of funds.
- By accepting Work Study, it is understood the student is responsible to locate and secure a Work Study job.

Financial Aid Funds and Disbursement of Aid

- Funds above institutional charges are available 3 days prior to the start of the semester. Funds may be received by the student through direct deposit(ePay) as a refund account. Should a student not have a direct deposit, a paper refund check will be printed and mailed to address on file. After the start of the semester, refunds to be received by direct deposit will be received within 5 business days or if a paper refund check was requested those are printed on Thursday every other week.
- Financial aid funds are only utilized to pay current fiscal year charges. Prior year charges of less than \$200 can be paid but must be authorized in writing.
- If a student loan is accepted, the student will be required to sign a Master Promissory Note, Annual Student Loan Agreement and complete loan counseling before funds are disbursed. The student will be fully responsible for repaying the loan and meeting all other terms and conditions of the loan. If the student drops below six credit hours at any time during the semester, this will result in cancellation of future disbursements of the Federal Loan(s).
- If the student receives a financial aid disbursement and does not attend any classes at CMU, the student will be responsible to return all financial aid funds. The terms of the loan funds received will be changed to a 30-day demand by the student's loan servicer and will need to repay loan funds immediately to retain eligibility at any institution.
- By accepting the terms and conditions of financial aid, the student agrees to allow federal financial aid to pay any debt incurred to Colorado Mesa University.

CU-Boulder/Colorado Mesa University Mechanical and Civil Engineering Partnership Program

- Students in the CU-Boulder/Colorado Mesa University Mechanical Engineering and Civil Engineering Partnership Program register through CMU, pay CMU tuition, and are eligible for CMU financial aid and scholarships while taking lower-division courses. Upon transferring to CU-Boulder for the upper-division portion of the program, students pay CU-Boulder tuition and are eligible for CU-

Boulder financial aid and scholarships. CMU scholarships are not applicable upon transferring to CU-Boulder. Tuition classifications, such as WUE and Mountains & Plains, are transferable to the CU Partnership Program.

Colorado Mesa University Merit and Transfer Scholarships

- All scholarship criteria are based on a student's individual contract. Outside scholarships are contingent upon actual receipt of funds from the donor/organization.
- Renewable merit scholarships have the following conditions, and if these conditions are not met, the scholarship will be cancelled without further notice:

<u>Scholarship</u>	<u>Minimum credit hours Per Semester</u>	<u>Minimum Cumulative Institutional GPA</u>	<u>Maximum Life-time Credit Hours Attempted (including transfer credits)</u>
Distinguished Scholars Award	12	3.50	120
Trustee Award	12	3.35	120
Presidential Award	12	3.25	120
Academic Achievement Award	12	3.00	120
Maverick Award	12	3.00	120
Legacy Award	12	3.00	120
First Generation Award	12	3.00	120
Two Rivers Award	12	3.00	120
Canyon Passage Award	12	3.00	120
Phi Theta Kappa Award	12	3.20	120
Pacific Northwest	12	3.20	120

- Merit scholarships are for undergraduate course work only leading to the student's first bachelor's degree.
- The student must be enrolled in a minimum of 12 credit hours for each consecutive fall and spring semester. The scholarship is not available for the summer session.

Financial Aid Satisfactory Academic Progress (SAP)

This information is for determination of eligibility to receive Federal, State and institutional financial aid. Check the Registrar's Office regarding Academic Probation and Suspension terms and requirements, as they may differ, depending on the term in question and/or appeal decisions.

Terms:

Good Standing means the student is making satisfactory academic progress and continues to be eligible to receive financial aid.

Financial Aid Warning

Students who do not meet the grade point average (GPA) and/or cumulative percent of completion requirements are placed on financial aid warning their next term of enrollment. At the end of the warning period, students will be reviewed for compliance with SAP eligibility criteria and, if found to be in compliance, will continue to be eligible to receive financial aid for the following term. If the student does not meet the criteria as listed, the student will be put on Financial Aid Ineligibility and will no longer be eligible for financial aid. All attempted institutional credit hours will be included in the student's GPA and cumulative percent of completion calculations to determine SAP eligibility (which may differ from academic transcript calculations).

Financial Aid Ineligibility

Students who do not meet SAP eligibility criteria are Financial Aid Ineligible and will receive no further funding through state, federal or institutional sources.

Financial Aid Alert

Students who have reached 100% or more of total attempted credits, including transfer credits, toward their degree program will be put on Financial Aid Alert. This notifies the student that they are getting close to their maximum time frame. It is recommended that they meet with their Academic Advisor to ensure that they are on track to complete their program before they become ineligible for financial aid funds. Students become ineligible for financial aid funds once they have met 150% attempted credit hours for the degree program. Students are eligible to receive financial aid funds while in alert status.

Criteria:

- If a student fails to successfully complete at least 67% of total institutional credit hours.
 - Satisfactory completed credits include letter grades of A, B, C, D, or P.
 - Unsatisfactory completed credits include grades of F, I, W, WP, WF, or IP.
- Undergraduate students must maintain the following minimum CMU cumulative grade point averages:

Credit Hours	GPA
1 to 15	1.70
16 to 30	1.80
31 to 45	1.90
46+	2.00

Graduate students must maintain a minimum CMU cumulative grade point average of 3.00.

- Undergraduate students whose Total Attempted Credit Hours, including transfer credits, meet or EXCEED the following credit hour limits, based on the length of the student's program, will be Financial Aid Ineligible:

Baccalaureate degree (5 years):	180 hours
Associate degree (2 ½ years):	90 hours
Certificate (2 years):	72 hours

If a student exceeds the maximum limit of total attempted credit hours, the student will be Financial Aid Ineligible.

- Total Withdrawal:** A Return of Title IV funds must be performed, based on the percentage of the semester the student attended. The same percentage of aid used for institutional charges is considered to be "earned" for educational expenses and the remaining portion of federal aid will be returned, up to the 60% date in each semester, at which time 100% of the aid is considered earned, so no adjustments will be made. The order of funds to be returned is mandated – Direct Unsubsidized, Direct Subsidized, then Direct PLUS loans, Pell Grants, then SEOG. "Unearned" aid is returned to the account it came from, meaning a student's loans are paid back to the government when funds are returned, and may be re-borrowed when the student re-enrolls and qualifies for aid. If grant funds are returned, a student's lifetime limit will be adjusted to reflect the repaid grant funds. However, the funds which are returned may create a balance with Colorado Mesa University, which must be paid in full before the student can re-enroll.
- Failing All Classes in a Term:** The student must request that one of their professors provide their last date of attendance to the Financial Aid Office and a Return of Title IV funds (see above description) must be processed by the Financial Aid Office. Failure to respond to the last date of attendance inquiry will result in the Return of Title IV funding calculation being applied at the 50% earned level.

Disclosures regarding Colorado Mesa University can be found at <http://www.coloradomesa.edu/ir/HEOADisclosures.html>