

CONCORDIA UNIVERSITY

**Information for Financial Aid Recipients
Terms and Conditions of Awards
Important information is contained in this letter**

Information regarding your Award Notice

- **Your financial aid is awarded based on the housing status that you report on your FAFSA. If your actual housing status is different from what is reported, you must notify the financial aid office for a corrected award. If Financial Aid determines that your housing status is in conflict with the FAFSA, your aid will be adjusted accordingly.**
- Concordia University's financial aid program is based upon the premise that parents (of dependents) have the first obligation to provide for the education of their son or daughter. Students also have an obligation to contribute from personal income and assets to assist with educational expenses.
- If additional funds are needed, alternatives include the **FEDERAL PARENT PLUS LOAN** or an **ALTERNATIVE LOAN** up to the remaining cost. Contact our office for the appropriate application information.
- Within its available resources, Concordia University attempts to meet as much of the students' financial need as possible. The total financial aid awarded (including student/parents loans) shall never exceed the college cost budget. When over awards occur, the aid will be adjusted and the student will be notified accordingly.
- The actual amount received from State and Federal Grants is determined by the Student Aid Report, (the results of your FAFSA) which the student receives.
- All financial aid must be reapplied for each year. Please be sure to submit a Free Application for Federal Financial Aid when available for the next academic year.
- If a student is not permitted to return to Concordia University, either because of grades or an outstanding balance with the cashiers' office at the beginning of an academic term, his/her financial aid award will be withdrawn.
- Any changes in a students' enrollment, housing status, financial situation, marital status, or additional financial assistance should be reported immediately to the financial aid office.
- Be sure to **accept** or **decline** the Subsidized/Unsubsidized Stafford loan(s) by placing a check in the appropriate column on the front of this Award Notification.
- I am aware that payment of financial aid and continued employment is contingent on meeting satisfactory academic progress and being enrolled at least half time.
- I hereby duly swear that I do not presently owe a refund (on grants) nor am I in default (on loans) on Federal Title IV programs at any institution.

- 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.
- 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 1.062% of the loan at the time of disbursement.
- 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.
- 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

- 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 basic difference between the two programs is that interest will accrue on the unsubsidized loan while you are a student. You will begin repaying the interest and principle six months after you fall below half time status. The 1819 interest rate is fixed at 5.05% for subsidized and unsubsidized loans. Repayment is spread over a ten year period. Contact Concordia's Financial Aid Office for more information. Graduate students will have an 1819 interest rate of 6.6% for unsubsidized loans.

Taxation of Grants and Scholarships The amount of scholarships or grants used for expenses other than tuition, fees, books, and equipment is considered taxable income. Be sure to save your receipts for at least four years. If you have any questions about this law, stop by the Business Office for assistance.

Financial Aid not included in the Financial Aid Award Notification Program regulations require that your financial aid package include aid received from any source outside of your family. Therefore, if you receive a grant or scholarship, or become employed on campus in addition to the award from Concordia, your aid package will be amended to reflect the award. An additional award usually does not cause a reduction to your original financial aid package. However, failure to provide this information could affect your aid from Concordia.

Disbursement of Financial Aid Scholarships, grants and student loan proceeds will be credited directly to your billing account after the first week of the semester or as soon as the funds are received. If funds remain after the necessary tuition, fees, room and board are paid, a refund will be sent to you in the form of a check. If you prefer to have the credit released to you via direct deposit, please submit a direct deposit form. The form is available on the Concordia website.

Revisions of Financial Aid Your application has been carefully reviewed. You have been provided aid to the fullest extent possible under the guidelines of the various programs and in view of the availability of funds. However, your aid may be increased if an adjustment of your financial need appears justified. If your financial situation is significantly different from that which was originally reported (e.g. a parent has died, family income has been reduced because of divorce or loss of employment, etc.), then you may explain the change in detail by writing to the Financial Aid Office. Your financial aid package will then be reviewed in light of new or additional data.

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 which you enroll and receive financial aid. See the enclosed policy for complete details. Also, your grade point average must be at least 2.0/3.0 in order to remain eligible for federal aid.

Renewal of Financial Aid Concordia and most other agencies make awards for no more than one academic year at a time. The *Free Application for Federal Student Aid (FAFSA)* must be completed each school year.

Parent Loans A Federal Direct PLUS loan is an additional loan program available to parents without regard to financial need. Parents with a satisfactory credit rating may borrow any amount up **the cost of education less financial aid**. Repayment begins after the funds have been fully disbursed. However, you can request a deferment. The 1819 interest rate is fixed at 7.6%. Call Concordia's Financial Aid Office for information.

Acceptance of Aid Offer Return one signed copy of your award letter to Concordia within three weeks. Your Concordia grant or scholarship, if any, may be awarded to another student if we do not receive your acceptance of this award. Also, you must inform the Financial Aid Office of the amount(s) you need to borrow from the loan program(s). If you have any questions, please do not hesitate to call the Financial Aid Office at any time: (262) 243-4569.

Refund in the event of Withdrawal If you totally withdraw from Concordia on or before the 60% mark in the semester, then Concordia will return a percentage of your federally funded financial assistance such as a Pell Grant, SEOG Grant or a Direct Student Loan. If you did not receive any federally funded aid, then a partial refund will be made through the fifth week of the semester. Refer to Concordia's revised refund policy, which is printed on the back of the Satisfactory Academic Progress policy enclosed with this memo.

FINANCIAL AID GOOD STANDING AND SATISFACTORY PROGRESS POLICY

Concordia University Wisconsin is required to establish and consistently apply standards of good standing and satisfactory progress to all students who receive funds from Title IV programs of federal financial assistance. These standards are applied to all students, in all levels, and in all programs, even to students in periods they are not receiving federal aid. This federal requirement is meant to ensure that only those students who make good progress toward their degree or certificate objective continue to receive financial assistance.

The following policies of good standing and satisfactory progress have an appeal procedure for use by anyone whose financial aid eligibility is terminated as a result of the Financial Aid Good Standing or Satisfactory Progress Policy. Those students affected will receive written notice of the appeal procedure which is detailed in Section E. Both standards of Good Standing and Satisfactory Academic Progress must be met in order for a student to continue receiving financial aid. No part of this policy has an effect on any student's academic record either at this University or any other. Listed below is the financial aid Satisfactory Academic Progress policy, the academic Good Standing is located in the Academic Catalog.

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 course requirements for a minimum of 67% of the cumulative number credits attempted (this includes transfer credits that are being used towards a student’s program), thereby making it possible for a student to make good progress toward a degree or certificate objective. “Successfully completing course requirements” is interpreted to mean that a grade of at least D- or P is received by a student. Incompletes, withdrawals/no credits, and audits, are considered unsatisfactory. Students repeating a course will be evaluated on the basis of whether or not the class taken in the given term is passed. However, incompletes, which are later changed into a grade of at least D- or P are satisfactory for Financial Aid Satisfactory Academic Progress policy purposes (please note that D- is only “satisfactory” by financial aid standards not by University academic standards). **It is the student’s responsibility to notify the Financial Aid Office of such changes to previously incomplete grades.** Progress is also calculated on the basis of, the student having a cumulative GPA of 2.0 or better, this qualitative standard is reviewed again every term. Students repeating a course will have the lower grade omitted for cumulative calculations. Students in graduate programs (excluding the school of pharmacy) are required to have a cumulative GPA of 3.0.

C. Normal Completion Time: As a full time student, your eligibility for financial aid continues for a number of years equal to 150% of the normal completion time for the degree or certificate you are seeking to earn. This is tracked on the basis of the number of credits attempted. Transfer credits that are accepted, and used towards a degree, are included in the 150% criteria. The normal completion time for particular degrees or certificates are as follows (this is calculated in years, based on a student attending full time each term):

Doctorate in Physical Therapy	3 years	Bachelor’s Degree	
Education	5 years		
Master’s Degree	3 years	All other programs	4 years
Masters in Occupational Therapy	6 years		
Certificate Programs			
Lay Ministry	4 years		
Medical Assistant	1 year		

D. Financial Aid Eligibility Warning Statuses: When a student does not successfully complete a minimum of 67% of cumulative credits earned versus attempted or does not have a CGPA of 2.0, financial aid eligibility status of “**WARNING**” is imposed. Aid automatically continues through one semester of financial aid eligibility status of “**WARNING**”. If a student does not make satisfactory progress during the semester of financial aid eligibility status of “**WARNING**”, or the student has reached the 150% of normal completion time, the student’s eligibility for financial aid in later semesters is terminated. Eligibility can be regained by raising the completion rate of credits attempted to 67% and CGPA to above 2.0, unless terminated for exceeding the 150% of normal completion time. The appeal procedure detailed in Section E exists for those students whose aid eligibility is terminated. Students in graduate programs (excluding the school of pharmacy) are required to have a cumulative GPA of 3.0.

E. Appeal Procedure: Upon receiving a completed Satisfactory Academic Progress appeal form from a student whose financial aid eligibility has been terminated according to the provisions of section D, the Director of Financial Aid may reinstate the student’s eligibility. The appeal form will be sent to the students who were terminated, by official University delivery, and must be completed by the student and by the student’s academic advisor. Students can only appeal this status under one of the following extraordinary circumstances; illness, injury, death of family member or close friend, short term hardship, change of academic major (for completion time extension), or other significant extraordinary circumstance. The appeal must also include evidence that the academic advisor believes that the student can be successful, as well as including a plan from the student detailing what the extraordinary circumstance(s) were/are and their plan to be successful in future terms. Completed appeal forms must be returned to the Financial Aid Office, and will be reviewed by the Director of Financial Aid, or their designee. The outcome of student’s appeals will be sent via official University delivery. Students reinstated will be placed on Satisfactory Academic Progress “**Probation**”, and if they do not meet the standards in the next term will be terminated again. In circumstances where a student has appealed and is unable to meet both the 67% completion rate and the 2.0 CGPA requirements for SAP the outcome of the appeal may include an academic plan. This plan which will be created from the SAP appeal process will outline specific criteria that a student must meet during the semesters that this plan covers. Students who do not meet these criteria will be SAP terminated. Students in graduate programs (excluding the school of pharmacy) are required to have a cumulative GPA of 3.0.

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 source from which the assistance was received. Students are notified of this policy via this document that is included in the terms and conditions of award. This document is also posted on the financial aid website. Students will be notified of the updated award created by this calculation via a revised award letter and if Federal Stafford Loans are disbursed or returned, another disbursement notification will be sent in writing to the student.

If a student will be withdrawing, the student should visit the Director of Academic Advising and complete a form entitled "Notification of Withdrawal" to begin the withdrawal process. This procedure will enable Concordia to refund the maximum possible institutional charges. Students who do not officially withdraw will have their last day of attendance determined by institutional attendance taking. For online classes this is determined as the last date of submission of substantial work. The refund calculation will be completed as quickly as the notification of withdrawal has been received and will be completed no later than 30 days from the last date of attendance. All funds that need to be returned will be done within 45 days of the student's last date of attendance.

Concordia's Refund Policy exists for calculating the refund of institutional charges. The federal "Return of Title IV Funds" formula dictates the amount of Federal Title IV aid that must be returned to the federal government by the school and the student. The federal formula is applicable to a student receiving a TIP grant or federal aid other than Federal Work Study if that student withdraws on or before the 60% point in time in the semester. The student may also receive a refund of institutional charges through Concordia's refund policy. The amount of refund of institutional charges will be the greater of the two refund policy formulas.

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.*

The federal formula requires a Return of Title IV aid (R2T4) if the student received federal financial assistance in the form of a Pell Grant, Supplemental Educational Opportunity Grant, TIP Grant, Federal Direct Student loan or PLUS loan and withdrew on or before completing 60% of the semester. The percentage of Title IV aid to be returned is equal to the number of calendar days remaining in the semester divided by the number of calendar days in the semester. Scheduled breaks of more than four consecutive days are excluded.

If any funds are to be returned after the return of Title IV aid, they will be used to repay Concordia funds, state funds, other private sources, and the student in proportion to the amount received from each non-federal source. If an unpaid balance remains, all aid sources will be repaid first before any funds are returned to the student.

If a student is in the Accelerated Learning program and drops or withdraws from a module before attending that module for a third time, there will be a refund of 100% of the financial aid received for that module to the aid source, except for credit balances released to the student in the form of a cash release.

NOTE: If funds are released to a student because of a credit balance on the student's account, and then the student withdraws, the student may be required to repay some of the federal grants.

When a withdrawal calculation is completed, the percentage of enrollment period that the student attended is calculated based on the start and end of the enrollment period. Any break that is longer than 5 days is excluded from the number of days in the enrollment period. This calculation services to create the percentage of earned aid.

Once the calculation is complete, Concordia will return all aid that is not earned, this includes aid that is required for the school to return and aid that is the student's responsibility to return. When the aid is to be returned, it is returned in this order: Unsubsidized loans, Subsidized loans, Plus Loans, Pell Grants, FSEOG, TEACH, and Iraq Afghanistan Service Grants.

Worksheets used to determine the amount of refund or Return of Title IV aid are available upon request, or can be found online at:

<https://ifap.ed.gov/aidworksheets/attachments/CreditHourWorksheets2017.pdf>

The following example illustrates how the two policies would apply.

EXAMPLE: Suppose a student withdraws on the eleventh day (Thursday of the second week) of classes of a 110 calendar day semester. Also, suppose that the charge for tuition and fees was \$5000 and was paid as follows: a \$1200 student loan, \$1100 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 2019-2020 school year.

WINTERIM

Students taking Winterim are eligible to have their Financial Aid budget increased for the related costs of this term. Students can request aid to cover this term, if they still have remaining eligibility. Typically this would mean increasing PLUS and Alternative loan amounts. Students are **required** to contact the Financial Aid Office to apply for Winterim Aid. For purposes of awarding Financial Aid, Winterim is considered together with Second Semester.

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 amounts for their last semester, depending on the amount of credits they are taking. Please contact the Financial Aid Office if you are graduating in December and have questions regarding your Stafford Loan(s) in your last semester.

Contacting the Financial Aid Office:

Concordia University – Mequon
12800 N. Lake Shore Drive
Mequon, WI 53097
262-243-4569
Fax: 262-243-2636

Concordia University – Ann Arbor
4090 Geddes Road
Ann Arbor, MI 48105
734-995-7408
Fax: 734-995-4811

Tuition Payment Plan via the Lutheran Church Extension Fund Joyful Response Program. Tuition Payments may be made automatically each month from your LCEF Steward Account or a checking or savings account to Concordia. A Joyful Response program enrollment form must be completed and returned to Concordia. Contact the business office at 262-243-4556. Enrollment form is at:

<https://www.cuw.edu/admissions/financial-aid/assets/JoyfulResponsePaymentProgram.pdf>

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 Student Portal.

<https://choice.fastproducts.org/FastChoice/home/384200/1>



Payment Options

Option 1

Payment in full by August 15 for Fall Semester and January 15 for Spring Semester

Option 2

The Federal Parent Plus Loan is available upon request to address your outstanding balance. Visit [StudentLoans.gov](#) to complete an application. There will be a 4.272% fee withheld by the Federal government. Please contact the Direct Loan Coordinator at 262.243.4539 with any questions concerning Parent Plus and/or other Direct Loans.

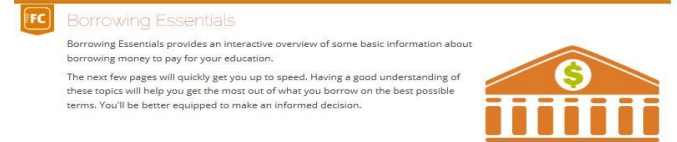
Option 3

Alternative Student Loan. An alternative, or private loan, is a loan in the student's name, however generally requires the signature of a credit worthy co-signer. You can either access the lender via the web or feel free to contact them directly. There are a number of other lending agencies. Be sure to contact your local bank, or find other lenders not listed and inquire about their alternative student loan lending programs. Concordia does not endorse any alternative lender and encourages students to be good consumers and select a loan that best fits their needs. Below is a list of all active student loan companies that have completed student loans for Concordia University



2. Click on 'I've already completed Borrowing Essentials'

1. Click on 'List of Lenders'



3. Customize your Lender Comparison Options

