



UNIVERSITY OF
MOUNT SAINT VINCENT

Financial Aid

FINANCIAL ASSISTANCE INFORMATION



Right Place On The River

PURPOSE STATEMENT

The University of Mount Saint Vincent's Office of Financial Aid supports student services, enrollment, and retention goals by providing federal, state, and/or institutional funds to eligible students. As such, we promote student diversity by assuring access and assisting prospective and enrolled students in obtaining the funds necessary to complete their college education.

The primary objective of the Office of Financial Aid is to provide financial assistance within its available resources to those students who, without such assistance, would be unable to attend the University of Mount Saint Vincent. Financial aid funding plays an important role for students and families in financing an education. We are also aware that, sometimes, the application and follow-up procedures can create stress and confusion; the information provided herein is intended to minimize any stress and confusion.

We hope this handbook will clarify the follow-up procedures necessary to complete the financial aid process.

How Financial Assistance is Determined

When the Office of Financial Aid receives your Free Application for Federal Student Aid (FAFSA), it is individually reviewed to determine your eligibility for financial assistance. Your eligibility for assistance will be determined by the Student Aid Index (SAI) as computed by the FAFSA. Upon receipt of the FAFSA with any additional requirements met, the Office of Financial Aid will prepare a financial aid package which may include a combination of scholarships, grants, loans, and/or work-study opportunity. All students' financial aid packages are determined on a full-time basis.

**If you are an undergraduate student and enrolled in less than 12 credits during a semester, you must notify the Office of Financial Aid immediately as some of the awards may need to be adjusted.*

FAFSA Policy

All domestic students interested in receiving any federal or state aid, and who wish to be considered for a full evaluation of institutional aid, must complete a FAFSA. FAFSAs are due March 15th for new students and April 15th for continuing students. The University of Mount Saint Vincent's FAFSA code is **002703**.

High School Diploma or GED

In order to receive any federal, state, and/or institutional aid, a student must provide a final high school transcript or copy of their GED or other proof of high school equivalency to the University prior to registration. This is an Office of Admission requirement for a student to be fully admitted to the University; the FAFSA should correctly reflect information about the student's high school diploma or equivalency.

Student Aid Index

The Student Aid Index (previously the Expected Family Contribution, or EFC) is an estimate of what the student and/or family is expected to be able to provide to meet the educational expenses for the student. The amount expected from the student/family may differ from the actual amount that will be paid to the University of Mount Saint Vincent. The amount a student will actually need to pay will be affected by (1) the ability of UMSV to meet demonstrated need, and (2) the types of aid included in the package.

Accepting Financial Assistance

To accept your financial aid award, you can sign your financial aid letter and return it to the office, though most students complete this process electronically. Once you submit your enrollment deposit, you can accept your aid at the student Self-Service portal: selfservice.mountsaintvincent.edu.

Attendance Policy

Per federal regulations, we are required to verify students' attendance before we disburse the Federal Pell Grant, and we are required to verify students' enrollment before we disburse any Federal Direct Loan funds. Delays in receiving your federal assistance are possible if we are unable to confirm with the Office of the Registrar either of these requirements.

Types of Financial Assistance and Follow-Up Responsibilities

The following is a list of financial assistance funds which may be included on your award letter. Certain types of funding require follow-up on your part. It is critical that you complete the follow-up procedures in a timely manner in order to receive the funding.

Scholarships and Grants (Gift Aid That Does Not Get Repaid)

Federal Pell Grant

Eligibility for the Pell Grant is determined by the federal government when you complete the FAFSA. You will receive a FAFSA Submission Summary (FSS) from the federal government. Once you have completed the federal verification process, if required, the estimated amount shown on the award letter will become an actual amount, or a revision will be made based upon the information received through the verification process. The Federal Pell Grant is considered "gift aid" that does not get repaid. This program requires 12 credit hour enrollment each term to receive the full amount estimated. Awards will be prorated for less than 12 semester hours based on "enrollment intensity." If you are enrolled for 10 credit hours, you would receive 10/12ths of the estimated Pell award. The amount of Federal Pell Grant funds you may receive over your lifetime is limited by federal law to be the equivalent of six years of Pell Grant funding at the full-time level. The maximum amount of Pell

Grant funding you can receive in a full year of two semesters is 100%, but you might actually receive 150% of a full year award if you are enrolled full time for three semesters in the award year.

Federal Supplemental Educational Opportunity Grant

The Federal Supplemental Educational Opportunity Grant (FSEOG or SEOG) is a federal grant program for undergraduate students with exceptional financial need. UMSV receives very limited SEOG funds annually, and these funds typically go exclusively to students who have the highest Federal Pell Grant eligibility (by definition, the students with the highest level of need). Early filing of the FAFSA is imperative since these funds are very limited. Like the Federal Pell Grant, SEOG funds are gift aid that do not need to be repaid.

Tuition Assistance Program (NYS Residents Only)

The New York State Tuition Assistance Program (TAP) helps eligible New York State residents pay tuition at approved schools in New York State. This is a grant program (gift aid) and funds earned do not need to be repaid. Potential TAP grants will appear as estimated on the financial aid award letter. To determine actual eligibility, students must file an application with the New York State Higher Education Services Corporation (HESC). You may apply for TAP at: hesc.ny.gov. The University of Mount Saint Vincent TAP school code is **0130**. Students may receive a maximum of 48 points for four years of full-time enrollment—each semester is worth six points. For more information about additional requirements for renewal, please review the **Satisfactory Academic Progress Standards** found in our financial aid materials.

Other State Grants

Other state grants are need-based and amounts can vary from state to state, for the limited number of states that offer a state grant to their residents attending college in another state. Please check with your state agency about application procedures and deadlines. All state awards will remain estimated and will not be disbursed until official notification is received from the state agency.

Outside Scholarships

In addition to financial aid funds awarded by or administered through the Office of Financial Aid, you may have knowledge of an outside scholarship you will be receiving. Students are encouraged to explore these funding opportunities (community foundations, service clubs, parents' workplaces, religious organizations, etc.). You must notify the Office of Financial Aid of all outside scholarships, as they may affect your financial assistance package. Funds should be sent directly to the Office of Student Accounts at the University of Mount Saint Vincent. It is your responsibility to apply for, or renew, any outside scholarships. Students who are diligent in pursuing outside scholarships are often the recipient of scholarship funds. However, you are strongly encouraged to never pay for scholarship search services.

Institutional Grants

The Alumni and Friends Award is a need-based grant from the University of Mount Saint Vincent based on demonstrated financial need according to your SAI from filing the FAFSA. Awards may be adjusted based on demonstrated need at the discretion of the institution.

Institutional Scholarships (Gift Aid That Does Not Get Repaid)

The University of Mount Saint Vincent offers competitive scholarships to qualified students on the basis of their high school or college academic record. Scholarships may be used for any educationally related expenses charged directly to your student account. Recipients of academic scholarships must be full-time students and must maintain the GPA stipulated by their particular award. Students who fail to meet the academic requirement for scholarship renewal will have their eligibility for financial aid renewed on an individual basis. Learn more by visiting our website: umsv.edu/scholarships.

Dean's Merit Scholarship

This four-year scholarship is offered to first-year students based on their GPA and standardized test scores (SAT or ACT). Depending on the amount, recipients must maintain a minimum 2.75 cumulative GPA for yearly renewal. Some students will be invited to interview with our scholarship committee to compete for an additional supplemental award. Interviews will be scheduled between January 15th and March 1st.

International Student Merit Scholarship

Awarded to prospective international students at the time of acceptance, this scholarship (four years for incoming and two to three years for transfers) is offered to first-year and transfer international students based on their grade point average, class rank, and standardized test scores. Recipients must maintain a 3.2 cumulative grade point average for yearly renewal.

Resident Scholarship

Awarded to undergraduate students who live on campus, these scholarships are renewed annually based on continued residency in on-campus housing. The Resident Scholarship award may not be combined with any other room and board scholarships awarded through the premier scholarship programs. The award may be adjusted at the discretion of the institution.

Commuter Scholarship

This scholarship is awarded to undergraduate students who commute to campus and have unmet financial need based on the FAFSA and their financial aid award. These scholarships for \$1,000 are renewed annually based on commuter student status and continuing financial need. The award may be adjusted at the discretion of the institution.

Transfer Merit Scholarship

To be eligible for a Transfer Merit Scholarship, students must submit an application for admission and have earned a 2.5 through 4.0 cumulative GPA at previous institutions. Recipients must maintain a 3.0 cumulative GPA for yearly renewal. Students will be notified about the amount of the merit scholarship at the time of acceptance.

Phi Theta Kappa Scholarship

This scholarship is awarded to community college students who are members of Phi Theta Kappa (PTK) and who have a cumulative 3.5 GPA. Scholarships are awarded on the basis of past academic standing only. Applicants must submit proof of membership; for example, a PTK Membership card or a copy of a PTK Certificate.

Institutional Premier Scholarship Programs

(Gift Aid That Does Not Get Repaid)

Corazon C. Aquino Scholarship

This four-year full-tuition scholarship is awarded to high achieving incoming students of Filipino descent. Recipients must maintain a 3.2 cumulative GPA for renewal each year. There is no separate application for this scholarship. Recipients will be selected in early March.

Mary Ambrose Dunphy, SC Scholarship

This scholarship was established in honor of the first dean of the institution. This \$5,000 annual scholarship is awarded to prospective students who are a niece or nephew of a Sister of Charity or the child of an employee of the Sisters of Charity. The scholarship is ordinarily renewed for up to three additional years of undergraduate study.

Fonthill Writing Award

This four-year full room and board scholarship is awarded to a prospective student with the intent of developing their writing skills. Recipients must maintain a 3.0 cumulative GPA. A panel comprised of faculty, including the Director of Writing, will judge applicant portfolios. Recipients must participate in the writing minor program and be an active participant in writing in a campus club or student organization.

Seton Service and Leadership Scholarship

Sponsored by the Sisters of Charity of New York, this four-year full room and board scholarship is offered to students who have an outstanding academic profile and have demonstrated community service and leadership skills. Students must maintain a 3.0 cumulative GPA and continue to be a resident student for annual renewal. Candidates will be interviewed between January 1st and March 1st.

Martha E. Fedorko '56, MD Scholarship Program

Sponsored by alumna Martha E. Fedorko, MD, this four-year \$5,500 scholarship is awarded to prospective students intending to study biology, biochemistry, or chemistry. Selected students will also receive a one-time summer research award of \$3,500 during their sophomore or junior year, plus free room and board for 10 weeks during the summer. Recipients must maintain a 3.0 cumulative GPA and continue as a major in the natural sciences (biology, biochemistry, or chemistry) each year.

Institutional Scholarship Restrictions

If you receive an institutional scholarship awarded by the University of Mount Saint Vincent, please carefully read and review all of the information enclosed with the scholarship notification letter and electronic award letter. All scholarships require that students maintain a certain cumulative GPA, be registered full-time, and indicate that scholarships are renewable for three years only. No cash refunds are allowed to students from institutional scholarships.

Student Loans

Student loans can be an excellent way to invest in your future. At the same time, we encourage you to fully explore all scholarship and grant opportunities before turning to student loans. As a general rule, Federal Student Loans, especially for undergraduate students, are a better investment than private loans. Make sure you are aware of the interest rate, any origination fees, and other terms of student loans. Below is an explanation of various loan programs typically available to

students. While many student loans require a credit check, the Federal Direct Subsidized Loan and the Federal Direct Unsubsidized Loan are federally guaranteed loans and do NOT require a credit check.

Federal Direct Subsidized Loan

The Direct Subsidized Loan is awarded to undergraduate students based on financial need as determined by the FAFSA. The federal government pays the interest on these subsidized loans while a student is attending school at least on a half-time basis. Due to the interest-free nature of this loan while enrolled, students must take their full subsidized loan before accepting the unsubsidized loan. If a Direct Subsidized Loan has been included as part of your financial aid award, there are a number of steps to be taken to receive the loan. You must complete a Master Promissory Note (MPN), and Entrance Counseling, by using your Federal Student Aid user ID at studentaid.gov. Ordinarily, you only need to complete a Master Promissory Note and Entrance Counseling once during your academic program. In order for the anticipated amount of your loan to be credited to your tuition account, please complete all the required loan documents prior to August 1st. Missing or incomplete loan documents will delay disbursement of your loan funds, and you will be responsible for the difference. If you choose not to accept the Federal Direct Subsidized Loan, or if you wish to reduce the amount of your loan, please fill out and return the Financial Aid Decline/Reduce Aid form, available at umsv.edu/faforms. Students remain in control of their borrowing ability during the academic year; do not hesitate to contact the Office of Financial Aid if you have questions.

Federal Direct Subsidized Loan Limits

Total Credit Hours Completed (Including Transfer Hours Accepted):

- 0-29, up to \$3,500
- 30-59, up to \$4,500
- 60+, up to \$5,500

Federal Direct Unsubsidized Loan

The Direct Unsubsidized Loan accrues interest while the student is in school. The federal government does not pay the interest on this loan. Students may wish to make interest payments while in school, or defer payment until completing their education. Deferred interest will accrue and will be capitalized (become principal) upon graduation. These loans are not based on need. Dependent students may be eligible for the increased loan eligibility of independent students as presented below if a parent is denied for the Federal Parent PLUS Loan. If a Direct Unsubsidized Loan has been included as part of your financial aid award, there are a number of steps to be taken to receive the loan, **unless you have already completed those steps for the Direct Subsidized Stafford Loan**. You must complete a Master Promissory Note (MPN), and Entrance Counseling, by using your Federal Student Aid user ID at studentaid.gov. Ordinarily, you only need to complete a Master Promissory Note and Entrance Counseling once during your academic program.

Federal Direct Unsubsidized Loan Limits for Dependent Students

Total Credit Hours Completed (Including Transfer Hours Accepted):

- 0-29, up to \$5,500, less the Subsidized Loan
- 30-59, up to \$6,500, less the Subsidized Loan
- 60+, up to \$7,500, less the Subsidized Loan

Federal Direct Unsubsidized Loan Limits for Independent Students

Total Credit Hours Completed (Including Transfer Hours Accepted):

- 0-29, up to \$9,500, less the Subsidized Loan
- 30-59, up to \$10,500, less the Subsidized Loan
- 60+, up to \$12,500, less the Subsidized Loan

Federal Direct Parent Loan for Undergraduate Students (PLUS)

The Federal Direct Parent Loan for Undergraduate Students (PLUS) is a credit-based loan program sponsored by the federal government. Please note that while the PLUS loan is a credit-based loan, the credit criteria does not look at income or debt-to-income ratios; it looks only at what is classified as adverse credit. Parents can borrow to help pay for educational expenses up to the cost of attendance, minus all other financial assistance per year for each dependent student. Repayment generally begins 60 days after the loan is fully disbursed. However, the parent has the option of deferring payments for this loan by choosing that option on the loan application. In the event that the student withdraws prior to the second semester, the disbursement for any subsequent term is automatically cancelled. If a parent is denied the PLUS loan, the student can borrow the additional amounts as indicated above on the unsubsidized loan limits. Additionally, the parent who is denied a PLUS loan may have the opportunity to obtain an endorser (co-signer). The endorser will be provided further instructions regarding this process. The parent may apply for the PLUS loan by filling out an application at studentaid.gov.

Private or Alternative Loans

You may choose to apply for a private/alternative loan in addition to or instead of a Federal Student Loan. These loans are almost always based on credit, and may require a co-signer or co-borrower. Borrowers should carefully review the terms, in particular the interest rate and origination fees, of these loans. Generally speaking, the terms of the Federal Direct Subsidized and Unsubsidized Federal Stafford Loan are more favorable than other commercially available loans, including deferment options for various circumstances. UMSV does not have a preferred lender list and will work with borrowers in the origination and certification of private/alternative loans. Information about private loans for UMSV students can be found at: <https://choice.fastproducts.org/FastChoice/home/270300/1>.

Entrance Counseling and Master Promissory Note Requirements

For a first-time borrower, loan entrance counseling and the completion of a Master Promissory Note (MPN) are required prior to receiving the first disbursement. You may fulfill the Entrance Counseling and Master Promissory Note requirements at studentaid.gov, using your Federal Student Aid ID and password. Your loan will not be certified by UMSV, nor can it be disbursed to your student account, until you have fulfilled both of these requirements. Students must be enrolled at least half-time to be eligible for Federal Student Loans. Parents should note that the parent borrower will be required to complete a Master Promissory Note at studentaid.gov in order for the PLUS loan to be originated and disbursed. Ordinarily, there is no Entrance Counseling requirement for PLUS loan borrowers unless an endorser is required.

Exit Counseling Requirements

When a student graduates, withdraws, transfers, or drops below half-time (typically 6 credit hours) in a semester, the student is required to complete loan Exit Counseling at studentaid.gov. This is mandated by federal regulation, and students who do not complete an "exit interview," meaning the Exit Counseling requirement, may face certain consequences (record, grades, caps/gowns held until the process is completed). The Exit Counseling requirement is expected to be completed within 30 days of the last day of attendance. This helpful session requires you to submit additional contact information, and provides information about the repayment of loans, deferment

options, the amount of debt and estimated monthly payments, and other helpful information for the borrower to be in control of their circumstances as they enter repayment.

Credit on Account Authorization

All students receiving Federal Pell Grants, FSEOG grants, Federal Direct Subsidized or Unsubsidized Loans, Federal Direct Parent Loan for Undergraduate Students (Parent PLUS), or Graduate PLUS Loans will be required to sign a Credit on Account Authorization if they wish to allow these federal funds to remain on their account to pay subsequent charges. This authorization states that if any credit is created due to the receipt of these federal funds, that the student and/or parent authorizes the University to hold the money on the student's account. If at any time a student would like a refund of the excess funds on their account, a Request for a Refund form must be completed in the Office of Student Accounts so a refund can be processed. The Credit on Account Authorization form and the Request for a Refund form are available from the Office of Student Accounts.

Verification

Some students may be selected for a process called "verification." This is typically a random selection by the federal processor of the FAFSA, for quality assurance purposes, though in some cases it may be because a specific answer falls outside the expected parameters from the federal processors. Due to recent improvements in this entire process, the Office of Financial Aid is finding that, in general, fewer UMSV students are being selected for verification. The University of Mount Saint Vincent is responsible for coordinating the completion of the verification process. All financial aid is awarded on the condition that the information provided on the FAFSA is correct. If new/revised information on the FAFSA Submission Summary (FSS) is provided in the verification process, it is possible that a student will be given a revised financial aid award. Your timely response to requests regarding the verification of data on the FAFSA will avoid delays in an accurate assessment of your financial need. If you fail to provide the required documentation, your pending financial aid may be cancelled.

****Please note that no state or federal grants or loans are processed until the verification process has been completed. Any financial aid awards may be considered void if and when incorrect information is revealed on the admissions application, the FAFSA, or the FAFSA Submission Summary.***

Professional Judgement

A Financial Aid Administrator (FAA) may use Professional Judgment on a case-by-case basis to adjust certain elements in the Cost of Attendance for the student, or elements reported on the FAFSA where the information reported on the FAFSA does not represent the current circumstances for the student and/or family. The reason for the adjustment must be documented in the student's file, and it must relate to special and extenuating circumstances. The FAA's decision regarding adjustments is final and cannot be appealed to the U.S. Department of Education. Some examples of special circumstances are: being homeless, a dislocated worker, recent unemployment of a family member, or other changes in the family's income or assets. Use of professional judgment is neither limited to, nor required, for the situations mentioned above. A request for Professional Judgment may be made by filling out the Special Circumstances Appeal form available at umsv.edu/faforms.

Dependency Override

A Financial Aid Administrator (FAA) may do a dependency override on a case-by case basis for a student with unusual or extraordinary circumstances. If the FAA determines that an override is appropriate, he/she must write a statement detailing the determination and must include the statement and supporting documentation in the student's file. However, none of the conditions listed below, singly or in combination, qualify as unusual circumstances meriting a dependency override:

- Parents refuse to contribute to the student's education.
- Parents are unwilling to provide information on the FAFSA or for verification.
- Parents do not claim the student as a dependent for income tax purposes.
- Student demonstrates total self-sufficiency.

Unusual circumstances do include (and may cause any of the above conditions): abandonment by parents, an abusive family environment that threatens the student's health and safety, or the student being unable to locate his/her parents. In such cases, a dependency override might be warranted. A request for a dependency override may be made by filing out the Dependency Override form available from the Office of Financial Aid.

****Please note that, according to federal regulations, a student is not considered "independent" unless they reach the age of 24 by December 31 of the award year, or meet one of the other dependency criteria.***

Withdrawal and Refund of Aid to Financial Aid Accounts (R2T4 Requirements)

Students receiving financial aid who find it necessary to withdraw from the University must notify the Office of Financial Aid immediately. If a student withdraws from the University of Mount Saint Vincent prior to the completion of 60 percent of the term, and if Title IV financial aid has been used to pay all or any portion of the charges, the federal financial aid programs from which the funds were disbursed will be refunded to the appropriate agency in accordance with a formula required by federal regulations. Unearned Title IV funds will be returned to the Title IV program based on the percentage of the term completed (divide the number of days completed by the number of days in the term). This represents the percentage of the aid "earned" by the student. The order of funds that must be returned is determined by law and is in the best interest of the student: Direct Unsubsidized Loans, Direct Subsidized Loans, Direct PLUS Loans, Federal Pell Grant, FSEOG Grants, TEACH Grants). All students withdrawing from the institution must also meet the Exit Counseling requirement described above.

Satisfactory Academic Progress (SAP) Standards for Federal/State Aid Recipients

Federal regulations require that the University's Office of Financial Aid establish standards for Satisfactory Academic Progress (SAP) that measure a student's progress toward degree completion using both qualitative and quantitative methods, as well as monitoring the maximum number of credit hours attempted.

To be eligible for federal financial aid, students must meet or exceed these standards each year. Failure to maintain these standards will result in suspension of your financial aid eligibility. SAP regulations apply to all coursework attempted, including coursework for which the student did not receive financial aid.

As you review the standards shown here, be advised that you must successfully complete a minimum of 67% of the credit hours attempted to maintain SAP standards. To ensure the full disbursement of all financial aid on your award, you must be enrolled in a minimum of 12 credits per semester.

****Please note that the financial aid SAP standards listed here are separate and distinct from academic policies. Simply put, it is possible for a student to be in acceptable academic standing with the academic standards of the Office of Academic Affairs, but be failing to meet a financial aid standard. These policies are also separate and distinct from the New York State Tuition Assistance Program (TAP) policies.***

Qualitative Standard

Undergraduate students must maintain the following standards:

- 0-29 Credit Hours – 1.7 GPA
- 30-59 Credit Hours – 1.85 GPA
- 60+ Credit Hours – 2.0 GPA

Qualitative Standard

Undergraduate students must maintain the following standard:

- Complete 67% of their cumulative coursework and/or credits attempted for the academic year

Maximum Time Frame

Undergraduate students must maintain the following standards:

- Total credits attempted may not exceed 150% of the published length of a program (120 credit hour program cannot exceed 180 attempted credits)

Credits Attempted	Credits Completed	Financial Aid SAP Quantitative Measure	67% Minimum Completion-SAP Standards Met?
45	36	36/45 = 80%	Yes
45	30	30/45 = 67%	Yes
45	28	28/45 = 62%	No
39	35	35/39 = 90%	Yes
39	25	25/39 = 64%	No

Financial Aid Probation

A student who fails to meet any of the SAP requirements identified above will be placed on Financial Aid Probation for a single additional term. Students on Financial Aid Probation are warned that they have a single term to resolve their SAP issues to regain full financial aid eligibility. Students who do not meet SAP requirements at the end of the probationary semester lose all aid eligibility, as indicated below in the section on Financial Aid Suspension, unless they successfully appeal.

Financial Aid Suspension

Students will not be eligible to receive financial aid for any of the following reasons:

- Fails to maintain required GPA for the respective completed credits
- Fails to maintain a credit completion rate of 67%.
- Fails to complete the requirements (GPA and credit completion) for courses taken during the probationary semester.
- Attempted (including applicable transfer) credits are more than the maximum 150% of the degree/certificate they are currently seeking. In a program of 120 credits, a student can attempt a maximum of 180 credits, which means they can fail to complete up to 60 credits. If

the number of credits that a student has not successfully completed exceeds the maximum, the student becomes ineligible for any further financial aid, because even if they successfully complete every additional course, they could not achieve the required 67% completion after 180 hours attempted.

Students will be notified in writing via their University of Mount Saint Vincent email account regarding any financial aid suspension.

Appeals

If extenuating circumstances exist which caused a student to fail to meet one of the above standards, a written appeal may be submitted. An appeals form is available from the Office of Financial Aid and would be included in any email regarding a student's SAP status.

Examples of extenuating circumstances include, but are not limited to: death or major hospitalization of an immediate family member, extended hospitalization or medical condition of student, a house fire, and being the victim of a violent crime. Unexpected unemployment or work issues beyond a student's control may be considered on a case-by-case basis.

The appeal needs to address and document these extenuating circumstances, and must describe how the circumstances have changed so that the student will be successful academically going forward. Appeals must include appropriate documentation supporting the issues; appeals submitted without supporting documentation generally cannot be approved. The appeal should concisely describe what went wrong from the academic perspective, and what steps have been taken to ensure that the problems have been adequately addressed. A committee will review the appeal and the committee's decision is final. Forms and instructions are available on the web.

Approved Appeals, Financial Aid Probation, and Academic Plans

Students with approved appeals will be placed on Financial Aid Probation for one term if it would be possible for the student to meet minimum Satisfactory Academic Progress (SAP) at the end of that term. If it is not possible for the student with an approved appeal to achieve minimum SAP standards within one term, the student will need to be placed on an approved academic plan.

While on Financial Aid Probation or on an Academic Plan, certain conditions for academic performance are set and monitored. Students with approved appeals will be notified via their University of Mount Saint Vincent email account.

****Please note that these standards are different from the New York State Tuition Assistance Program (TAP) requirements; they are also different from the academic standards monitored by the Office of Academic Affairs.***

SAP standards for determining eligibility for students receiving Tuition Assistance Program (TAP), Aid to Part-Time Students (APTS), or any other New York State grant(s) or scholarships (including but not limited to WTC, Merit, and Lottery), must meet the State Education Department's requirement for both program pursuit and SAP. All standards of Academic Progress, including Program Pursuit, are checked at the end of each semester.

Program Pursuit for NYS Students Receiving TAP or Other HESC Funds

A student must complete a minimum percentage of a standard full-time semester course load in order to maintain New York State eligibility for TAP or other state HESC funds. Standard full-time eligibility is defined as 12 credits or more per semester. A student must meet the minimum Program Pursuit goals:

- 1st year student: must complete 50% of their course load (6 credits) by the end of each semester.
- 2nd year student: must complete 75% of their course load (9 credits) by the end of each semester.
- 3rd year student: must complete 100% of their course load (12 credits) by the end of each semester.
- 4th year student: must complete 100% of their course load (12 credits) by the end of each semester.

In addition to having to meet the Program Pursuit goals, students must also maintain a certain grade point average associated with the number of credits they have attempted. This is known as SAP. The charts listed below include all requirements for TAP based on the student's enrollment starting date at the University of Mount Saint Vincent. Standards of SAP are effective 2010-2011 for non-remedial students receiving their first New York State payment in 2010-2011, and thereafter. Remedial students and students enrolled in an approved certificate program will use the 2006 Satisfactory Academic Progress charts.

Program: Baccalaureate Program

Calendar: Semester 2010-2011 and thereafter (non-remedial students)

Before Being Certified for This Payment	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 th	9 th	10 th
A Student Must Have Accrued at Least This Many Credits	0	6	15	27	39	51	66	81	96	111
With At Least This Grade Point Average	0	1.5	1.8	1.8	2.0	2.0	2.0	2.0	2.0	2.0

****Please note that the 2011-2012 enacted New York State Budget mandates that the following standards of progress, enacted in 2006-2007, shall be used for non-remedial students who first receive State aid in 2007-2008 through 2009-2010 and for students who meet the definition of "remedial student" in 2010-2011, and thereafter. The enacted budget defines remedial for purposes of Satisfactory Academic Progress for the Purpose of Determining Eligibility for State Student Aid Effective 2006-2007.***

Program: **Baccalaureate Program**

Calendar: Semester 2006-2007, 2007-2008 through 2009-2010 and 2010-2011 and thereafter remedial students (if a student's first award was in 2010-2011, and thereafter, and he/she does not meet the definition of a remedial student, see charts for non-remedial students)

Before Being Certified for This Payment	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 th	9 th	10 th
A Student Must Have Accrued at Least This Many Credits	0	3	9	21	33	45	60	75	90	105
With At Least This Grade Point Average	0	1.1	1.2	1.3	2.0	2.0	2.0	2.0	2.0	2.0

Loss of TAP Eligibility and Appeal Process

A student may become TAP ineligible due to one or more of the following reason(s):

- The student did not declare major and has accumulated 60 credits or more.
- The student is repeating a course for which they have already received a passing grade. The repeated course cannot be used towards full time status.
- The student failed to complete the required number of credits on the last TAP supported semester.
- The student failed to complete the total amount of earned credits for the specific TAP semester payment.
- The student failed to maintain the required cumulative GPA required for the specific TAP term payment.

TAP has a definition for repeated courses, which are courses for which a student has already received a passing grade. Such courses cannot be included in meeting the TAP full-time student requirement. Repeated courses may be counted toward the full-time study requirement if:

- The student previously received a failing grade.
- The student received a passing grade that is unacceptable in a particular curriculum.

A student may be granted a one-time waiver of the TAP academic requirements, with the expectation that you will meet all the requirements in the future.

Any student who fails to meet the renewal criteria for a TAP award will lose eligibility for a TAP award for the following semester. Options available to a student in this situation are as follows:

- Request a TAP waiver in writing. A TAP waiver is not automatic and is granted only for reasons of extraordinary and/or unusual circumstances. The waiver will be reviewed by the TAP Appeal Committee.
- Remain out of school for at least one full year after losing eligibility. Students who have used four semesters of TAP, but have a cumulative GPA of below 2.0, must obtain a cumulative GPA of 2.0 at the University of Mount Saint Vincent to regain eligibility.
- Continue at the University using funds other than TAP to finance educational costs. Eligibility will be regained when the student again meets the academic criteria.
- Transfer to another college or university.

Appeal Process

- A student must complete the TAP Waiver forms and submit the documentation to the Office of the Registrar. These documents can be downloaded at: umsv.edu/commonforms.
- The TAP Waiver is reviewed by the TAP Appeal Committee.
- Waiver determination will be sent to the student via their University of Mount Saint Vincent student email account.

Tuition Refund Policy

Fall and Spring Semester – On Campus	Refund
Drop from a course before the first scheduled class	100%
Drop from a course before the second scheduled class	80%
Drop from a course before the third scheduled class	60%
Drop from a course before the fourth scheduled class	40%
Drop from a course after the fourth scheduled class	None

Offsite Courses – Offered Through the Graduate Program	Refund
Prior to the first meeting of the scheduled class	100%
After the first meeting of the scheduled class	None

Summer Sessions	Refund
Prior to the first meeting of the scheduled class	100%
After the first meeting of the scheduled class	None

Over-Awards

If you have received an outside scholarship or other form of assistance not listed on the official financial aid award, you should contact the Office of Financial Aid immediately. An over-award may result if you fail to disclose this information. A revised financial aid award will be issued if an over-award occurs. Typically, a private loan or an unsubsidized loan ends up being reduced; federal regulations do not allow a student to receive more than the official Cost of Attendance for the award year.

Study Abroad

Students wishing to study in any of the study abroad programs must contact the Office of Financial Aid to verify continued eligibility.

Summer School

There are no institutional or state scholarship or grant funds available for the summer term. Federal Pell Grants are available to students who are eligible for the Pell grant, on the same basis as during the academic year. An undergraduate student can receive up to six full years of a federal grant; a student enrolled full-time Fall, Spring, and Summer would use 1.5 years of their 6 years of eligibility during those three terms. Students may also be eligible for a Federal Direct Loan (Subsidized or Unsubsidized) if they have not used up their maximum eligibility for the award year. Summer is treated as the end of the award year at the University of Mount Saint Vincent. Students may also have eligibility for the Parent Plus Loan for Undergraduate Students and for private loans. Students must be enrolled in at least 6 credits for the Summer to be eligible for any Federal Direct Loan.

Renewal of Aid

Financial aid awards are not automatically renewed because the FAFSA must be completed each year. Ordinarily, if a student continues to meet the basic criteria of their awards, their award ends

up being renewed in subsequent years. You may continue to receive financial assistance if you show continued evidence of financial need, scholastic achievement, and personal responsibility. Students who wish to continue to receive the same financial assistance must apply each year through the FAFSA and other application materials as applicable. The new FAFSA is expected to be submitted by March 15th for priority awarding. The specific amounts awarded to you in each aid category may change from year to year. Change may occur for various reasons, including the family need, aid received from outside sources, or increased demand for financial aid funds. As a general rule, if your financial need remains about the same, you can expect the scholarship and gift aid from UMSV to remain about the same from year to year.

Revised Awards

Financial aid awards are based on the best information available to the institution at the time of the award. During the course of the academic year, we may find it necessary to send you a revised award letter. For example, after you are sent your initial award letter, we may be notified that you are receiving another form of financial assistance, such as a scholarship from a community foundation. When we are informed of this fact, we must revise the award and include the additional resource in your financial aid package. We may be required to change some elements of your award based on the additional scholarship. Other possible reasons for revised awards include, but are not limited to: notification of actual state awards or notification of information which alters financial data on the FAFSA and the FAFSA Submission Summary. All updates will be available for viewing on Self-Service, at selfservice.mountsaintvincent.edu.

Deposits

All students are required to pay an enrollment deposit for the first semester.* All deposits must be paid prior to financial aid being finalized. Contact the Office of Admission for more information.

**Estimated financial aid cannot be used to pay the required enrollment deposit.*

Veteran's Benefits

For benefits certification purposes, any student receiving VA benefits must contact the University's VA certifying official in the Office of the Registrar.

Transfer Courses

Be sure all official academic transcripts are received and reviewed by our Transfer Advisor, who works closely with the Office of the Registrar to ensure official credits are awarded. Transfer credits can impact your eligibility for Federal Student Loans.

Monthly Payment Plans

A monthly payment plan is available for those parents and/or students who wish to make monthly payments. Tuition Management plans through NELNET are used by the University of Mount Saint Vincent to collect all payments and remit them to the institution. To set up a payment plan, please visit: umsv.edu/paymentplans. All monthly payments and payment plans are reviewed by the Office of Student Accounts.

Book Vouchers

Students qualify for a book voucher when there is an excess of monies on the student account after tuition has been paid. A book voucher may be requested at the Office of Student Accounts during the first week of school. The student must provide the Office of Student Accounts with a copy of the total amount due for the books wished to be purchased through Akademos. Akademos offers services such as e-books, rental textbooks, and the purchase of books. To order books, please visit: mountsv.textbookx.com/institutional/index.php.

Family Educational Rights and Privacy Act (FERPA)

FERPA requirements were signed into law by President Gerald R. Ford on August 21, 1974; this is sometimes referred to as "the Buckley Amendment" in honor of its prime sponsor, Senator James Buckley of New York. The Family Educational Rights and Privacy Act (FERPA), as amended, is the foundation of students' privacy rights and the confidentiality of student records.

According to this federal law, once a student reaches the age of 18 or is enrolled in a post-secondary institution, his or her parents no longer have rights to student information unless the student provides written consent. FERPA applies to "any public or private agency or institution which is the recipient of funds under an application program of the U.S. Department of Education," and being included in this definition, the University of Mount Saint Vincent strives to maintain strict compliance with its regulations. Failure to comply with FERPA guidelines could result in termination of all federal funding, as determined by the U.S. Secretary of Education.

All students at the University of Mount Saint Vincent that wish for their financial information to be released to other parties must provide a signed form. The form is available at: umsv.edu/ferpa.

Contact Information

Students must maintain accurate contact information for University of Mount Saint Vincent instructors, administrators, and staff to be able to communicate effectively with them. Students are required to update address, phone, and email information on Self-Service. To update information, please visit: selfservice.mountsaintvincent.edu.

**Financial aid is not denied or artificially restricted for any student based on race, color, gender, disability, religion, national or ethnic origin, or age. All students are treated equally in determining the amount of financial aid for which they qualify and the amount and types to be awarded based on available resources.*

UMSV.EDU

Curry Center One Stop Shop

Office Hours: Monday - Friday (*Excluding Holidays*):
9 AM - 4 PM

Office of Financial Aid

financialaid@umsv.edu

P: 718.405.3289

F: 718.405.3490

University of Mount Saint Vincent

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