Financial Aid Eligibility and Census Date

The Financial Aid Office has determined the types and amounts of grants, scholarships, loans and work you are eligible to receive. Financial aid is determined by using your Expected Family Contribution (EFC) as calculated by the U.S. Department of Education using the Free Application for Federal Student Aid (FAFSA). We followed all applicable federal, state and institutional awarding guidelines to determine the awards shown on your Financial Aid Award Letter. Your financial aid is based upon your enrollment as of the census date. The financial aid census date is one week after classes begin for the fall and spring terms. This is the last day students are permitted to add classes and change their enrollment status. Additional information about eligibility and census date can be found on our website — carrollu.edu/financial-aid/general-information

Carroll University Financial Aid Process

1. Review your Financial Aid Award Letter. You have the right to decline or lower the amount of any funds that you do not want to accept.
   - Paper version: Cross out the amount next to the aid type, sign and date the form and return it to the Financial Aid Office.
   - Online version: Indicate the amount you would like to receive in the box provided and click ‘Submit.’

2. Review the number of credits and housing status that your Financial Aid Award Letter was based on. If any information is incorrect, contact the Financial Aid Office and your award will be adjusted accordingly.
   - Note: The Financial Aid Office will verify your enrollment and housing information. If there is a discrepancy between the information on your financial aid award and the information we receive from the Registrar and/or Housing Office, appropriate adjustments will be made to your award.

3. If you accept all financial aid listed on your Financial Aid Award Letter you do not need to return the paper version to the Financial Aid Office. We will assume that you would like to accept all aid. If viewing online, please review and submit.
   - If you are accepting your Federal Direct Stafford Loans and you are a first-time borrower at Carroll, you will be required to complete and sign a master promissory note (MPN), a legal obligation to repay the loan, before the loan can be disbursed. Paper versions of the MPN are available upon request.
   - You are required to participate in loan entrance counseling prior to receiving your loan funds. You may complete these requirements online at studentloans.gov.

4. Complete any additional forms found on your my.carrollu.edu financial aid page under ‘Check My Status’ and ‘Missing and Received Documents’

5. Complete the Release of Financial Aid and Business Office Information Form online at carrollu.edu/financial-aid/forms.
   - Note: This is a separate form from the Registrar’s institutional FERPA (Family Education Rights & Privacy Act) Form. This release form was created to be in compliance with FERPA. You can review the FERPA Policy at: carrollu.edu/academics/registrar. If you would like a paper copy sent to you, please contact the Registrar’s Office at 1.800.524.7208.
General Financial Aid Information

Financial aid consists of grants, scholarships, loans and employment. The funding for these programs comes from the federal government, state government, Carroll University and a variety of private sources. A Carroll University financial aid award is generally a combination of various types and sources of financial aid. In order to be eligible to receive financial aid, you must:

- Be admitted to Carroll as a regular student in a degree seeking program
- Be enrolled in a minimum of three credit hours per semester (by the first week of the semester/session)
- Be a U.S. citizen or eligible non-citizen with a valid Social Security Number
- Be registered with the Selective Service Administration, if required
- Not be in default or owe a refund on any federal student aid
- Be making satisfactory academic progress in accordance with financial aid policies. Please refer to the following website for additional details: carrollu.edu/financial-aid/resources.

Things That May Affect Your Financial Aid

1. **Outside Resources:** Federal regulations require that the Financial Aid Office be notified of all forms of financial assistance a student may be receiving, including outside scholarships, employer reimbursements, etc. Please complete the ‘Outside Scholarship/Resource’ form at carrollu.edu/financial-aid/forms, if you receive any outside resources.
   - Note: If the total of your awards from Carroll, plus outside awards, exceeds your calculated need or budget, a portion of your award must be reduced. We will first reduce loan and work awards before reducing grant awards.

2. **Change in Living Arrangement:** If your living arrangements (on-campus, off-campus or with parents) is different than what your financial aid award indicates, please notify the Financial Aid Office to update your records. Appropriate adjustments will be made.

3. **Change in enrollment status:** If your enrollment status changes (full-time to part-time, etc.), please notify the Financial Aid Office. In addition, if a student is enrolled in courses that do not count toward his/her degree, they cannot be used to determine enrollment status. The Financial Aid Office will work with the Registrar’s Office to determine eligible coursework needed for graduation.

Types of Assistance for Graduate Students

1. **Loan Assistance:**
   - **Federal Direct Unsubsidized Stafford Loan:** This program is the primary source of financial aid for many graduate students and requires half-time enrollment (at least three credits). For origination fee and interest rates for the upcoming school year, please visit carrollu.edu/financial-aid/loans and click on Student Loans. Graduate students can borrow up to $138,000 in Direct Stafford loans (this includes loans borrowed as an undergraduate).
   - **Graduate Direct PLUS Loan:** This program is available to students enrolled at least half-time (five credits). Students must exhaust their Federal Direct Stafford Loan before they borrow a Graduate PLUS loan. Graduate PLUS borrowers may borrow up to the cost of attendance minus other financial aid. Graduate PLUS borrowers are subject to credit review; however, a Graduate PLUS applicant who has an adverse credit history may be able to obtain the loan with an endorser. For origination fee and interest rates for the upcoming school year, please go to carrollu.edu/financial-aid/loans and click on Student Loans.
   - **Private Education Loans (Alternative Loans):** This loan program may be available when the federal loans are insufficient to cover the student’s cost of attendance. These loans are non-need-based funds provided by lenders for educational purposes. Interest and fees vary by lender. The borrower’s credit history may impact eligibility and a cosigner may be required. Carroll University offers a list of alternative loan programs that students can use to begin their search for an alternative loan. Students are not required to use this list and are not limited to the lenders listed.

2. **Outside Grants, Scholarships and Fellowships:** Private organizations award scholarships based on merit, need or unique characteristics. Refer to the department of education’s free scholarship search database to research information on scholarships and fellowships: careeronestop.org/toolkit/training/find-scholarships.aspx

3. **Additional Loan Information:** Can be found at carrollu.edu/financial-aid/loans.
Disbursement of Financial Aid
Your financial aid award lists the aid for which you are eligible by term. Your aid will be disbursed to your student account accordingly. The university will not disburse any aid prior to the beginning of a term. In order to have your aid disbursed during the second week of classes (the third day after the last day to add), you must complete the following steps, and they must be completed by the following dates (if you complete the process any time after the specified dates, we will disburse your financial aid as soon as possible):

- **Summer Term:** May 1, 2019
- **Fall Term:** August 1, 2019
- **Spring Term:** January 1, 2020

**Note:** We cannot guarantee that all of your funds will be disbursed to your account during the second week of classes. Federal, state and private funds are not always available during the first week. Those funds will be disbursed to your account as soon as they are received.

Steps to Ensure Your Financial Aid Gets Disbursed:

1. Receive and review your aid award.
2. Be enrolled for the number of credits listed on your aid award.
3. Complete all applications (i.e. MPN, etc.).
4. Complete Entrance Counseling if you are a first-time borrower.
   - **Note:** Certain funds are not directly applied to your account.
   - **Note:** Outside scholarships/loans may come directly to Carroll University but they may need your signature. Please check with the Business Office if this applies to you.

Directory of State Agencies
If you have questions about financial aid from your state of residence, you can contact the agency directly. These agencies provide information on state education programs, colleges and universities, student aid assistance programs, grants, scholarships, continuing education programs, career opportunities, and some guaranty agencies. Agency’s contact information can be found at carrollu.edu/financial-aid/resources.

Cost of Attendance
The cost of attendance includes all direct costs (tuition, fees, room and board) while attending college, as well as indirect costs (transportation, books and supplies, and miscellaneous expenses). Cost of attendance budgets were constructed based on a student survey as well as fixed costs set by the college. These budgets are available upon request to all students. Students have the right to review their budget and request that their budget be reevaluated based on additional expenses (study abroad programs, child care expenses, disability related expenses, etc.). An increase in your educational budget may enable you to become eligible for additional student loans. Budgets are available by contacting the Financial Aid Office.

Payment Options
We offer many payment plan options for students. Specific information about each option can be found online at carrollu.edu/business-office.

Students and parents can also contact the Business Office at 262.524.7337 or busoff@carrollu.edu for more information.

Student Rights and Responsibilities
By accepting a Carroll University financial aid award, students acknowledge certain rights and responsibilities.

Please review these rights and responsibilities at carrollu.edu/financial-aid/resources.

Satisfactory Academic Progress
Federal regulations require financial aid recipients to meet Financial Aid Satisfactory Academic Progress (SAP) in order to maintain eligibility for student financial aid. The three components for maintaining SAP as an undergraduate student are:

- Maintain a cumulative 2.0 GPA
- Complete respective program within 150% of the published credit length. The published credit length for an undergraduate program is 128 credits. An undergraduate student is allowed to attempt a maximum of 192 credits.
- Complete 67% of all attempted credits

Please review detailed information regarding the SAP policy at carrollu.edu/financial-aid/resources.

Withdrawing from Carroll
Students who receive federal financial aid and who withdraw from Carroll University prior to completing 60% of the semester will be subject to the Federal Return of Title IV Funds policy in which the student will retain financial aid based on the percentage of the semester they’ve completed. The remainder of their financial aid must be returned to the appropriate funding source. You can review the refund policies in your Carroll University catalog under the Fees section.