



TIFFIN UNIVERSITY

Financial Aid Award Guide

Checklist: Steps to take when you receive your award

1. Review your financial aid award to determine what types of grants, scholarships, and loans you are eligible to receive.
2. If you have been selected for the verification process, verification worksheets can be downloaded off the Tiffin Portal and are also accessible through your electronic award. You and your parent(s), if you are a dependent, must complete, sign and return the verification worksheets. You must also mail a copy of your 2008 Federal tax return and your parent(s) 2008 Federal tax return(s). Please see the verification worksheet for full instructions.
3. If you have been awarded Federal College Work Study and are interested in employment, please complete and return the On Campus Employment Application. Employment is not guaranteed and these dollars will not be applied to your student bill. See "Federal Work-Study" for more details.
4. If you are a new Stafford loan borrower to Tiffin University, your Stafford loan information is included with your electronic award letter. Please follow the instructions included in your electronic award letter. You will be required to do the on-line entrance counseling, as well as submit an on-line promissory note.

If you are a returning Tiffin University student, you only need to accept your Stafford loan on your award letter to complete the Stafford process.
5. If your parent(s) are interested in applying for a Parent PLUS loan, please have them select a lender of their choice. The lender will then notify us of the loan.
6. Finally, be sure to read all of your financial aid information. It is important that you make sure you are filling out and returning all of the required forms. If you do not return all required forms, it may cause a delay in finalizing your aid on your student account.
7. Make sure that all of the documents needed by the financial aid office has been received. No financial aid funds can be credited to a student's account, if there are missing documents. A student's financial aid file must be complete by the last date of attendance or the end of the semester.

General Award Letter Information

Estimated Awards: Your offer of financial aid assistance may contain aid which are *Estimates Only*. This may be due to the fact that we are missing additional information and/or forms. If you have been selected for verification, your award package will include estimated awards until the verification process is completed.

Academic aid and student loans will be awarded as estimated aid until the Financial Aid Office receives notice that the necessary requirements have been achieved by the student.

State grants cannot be awarded as an actual award until we receive notification from the State on the dollar amount of the grant.

How Eligibility for Financial Aid is Calculated:

While actual costs will vary from student to student, Tiffin University uses average cost figures when determining your eligibility for aid. The University averages a Cost of Attendance (COA). This average is calculated for different categories of students, according to on-campus, with parents, off-campus, and graduate students. It includes tuition, room/board, books and supplies, transportation, and miscellaneous expenses.

Eligibility for need-based aid is determined by the following:

$$\begin{aligned} &\text{Cost of Attendance (COA)} \\ &\text{- Expected Family Contribution (EFC)} \\ &= \text{Financial Need} \end{aligned}$$

Expected Family Contribution (EFC):

Your EFC is based on the data you provided on your FAFSA. The EFC is determined by the Federal Student Aid Program. It is a federally mandated formula that is calculated using such items as taxable and non-taxable income, assets, dependents in college, and household size.

What is Financial Need?

Your financial need is the amount that remains after your EFC is subtracted from the estimated cost of attendance.

If the resulting calculation is a positive figure, then you are considered to have financial need. The Financial Aid Office attempts to meet your need by providing access to Federal and State funds. You may qualify for additional aid after your financial need is met, however, your total aid including scholarships and grants can not exceed your COA.

Outside Aid:

Federal Regulations require you to disclose outside awards including scholarships. The Financial Aid Office must include these awards in your aid calculations. As a result, your award package may be reduced. When possible, loans and Federal Work Study eligibility are adjusted before grants or scholarships. Federal Pell Grant funds are not reduced if you receive a scholarship or other education-based awards.

Changes in your award package:

Your aid package may be revised for certain reasons. If you receive a disbursement for any aid sources which later must be revised or canceled, you **MAY BE LIABLE** for partial or full repayment of any funds received. The following are some reasons your financial aid may be revised or canceled:

1. If aid was based on false or inaccurate information.
2. If an error was made in determining your eligibility or disbursement of financial aid.
3. If the amount of aid you receive will exceed your financial need or budget. (This may occur if you receive additional aid or as a result of verification).
4. If you withdraw from one or more classes.
5. If you do not submit all required documents
6. If you fail to maintain Satisfactory Academic Progress (see section on SAP for more details).
7. If additional funds become available.
8. If extenuating circumstances warrant an adjustment in your eligibility for financial aid.
9. If you fail to achieve the required g.p.a. for academic aid you receive from Tiffin University.
10. If you do not achieve the proper class level needed for student loans that were initially awarded.

Types of Financial Aid

Grants and Scholarships: These awards are free money.

- Federal Pell Grant – A grant through the federal government as determined by your FAFSA form.
- Ohio Block Grant – A need based grant from the State of Ohio awarded to students who are enrolled full-time. Eligibility is determined by completing the FAFSA.
- Supplemental Educational Opportunity Grant (SEOG) – SEOG (on a funds available basis) may be awarded to Pell Grant recipients who demonstrate exceptional financial need. No separate application is needed other than the FAFSA form.
- Degree Completion Grant – A need based grant awarded to students enrolled in a Degree Completion Program (DCP). Students must complete the FAFSA in order to determine if they would be eligible for this grant.
- Athletic Grant-in-Aid – Limited athletic scholarships are available to athletes who have demonstrated a

level of excellence in their respective sports and in academic achievement. Athletic grants are awarded at the coach's discretion. If you are expecting an athletic grant and did not receive one on your award letter, please contact your coach or the financial aid office.

- Academic Scholarships – Merit based scholarships are offered through Tiffin University. These scholarships take into account the student's high school GPA, ACT composite score or SAT equivalent score (for incoming freshman) and college prep courses. It is not automatically awarded to all students and amounts may vary. To be renewed each year, students must maintain a required cumulative grade point average. This will be credited toward tuition and on-campus Tiffin University housing charges only. A student may continue to receive this for up to four-full time years as long as he or she is eligible.
- Other Institutional Scholarships and Grants – Eligibility for scholarships and requirements for continuation of a scholarship are outlined in the University catalog. Please be sure to understand the terms of any scholarship you receive.
- **Note: If you have been awarded any Tiffin University grants and/or scholarship (including athletic scholarships), they can only be used for tuition and on-campus room charges.**

Loans – Loans are money that is borrowed and must be repaid under the terms and conditions of the loan program. They are available to assist in educational expenses. Some loans may be deferred until after you graduate from school or fall below a half time status.

- Stafford Student Loan – This program allows students to borrow a long-term, low-interest educational loan. A completed FAFSA is required plus additional paperwork required by the financial aid office. Final approval of the loan is made by the U.S. Department of Education. The loan proceeds are sent directly to Tiffin University where they are credited to the student's account. Repayment of the loan begins 6 months after you graduate or drop below half-time status.

There are two types of Stafford Loans:

- Subsidized – This loan is awarded based on financial need. The federal government subsidizes the interest before repayment or during deferment periods.
- Unsubsidized – This type of loan is not awarded based on financial need. Interest begins at the time the loan is disbursed until the loan is paid off.

There are **upper limits** on the amount of loans each dependent and independent student can borrow. These limits are based on the number of credits a student has earned. Please contact the financial aid office for eligibility amounts.

NOTE: If this is the first time you have borrowed from the Stafford Student Loan Program with Tiffin University, you must complete an entrance interview.

- **Parent Plus Loan** – This is a low-interest loan available to parents of dependent students. Repayment of this loan begins 60 days after full disbursement. Please fill out the Federal Parent Loan Request for Dependent Students or contact the Financial Aid Office if you are interested in this loan program.

Note: Students whose parents are not eligible for a Parent Plus Loan, may have their Stafford Loan eligibility increased. Contact the Financial Aid Office for further details.

- **Alternative Loan Programs** – There are alternative loan programs that students may apply for. This may be through a private banking institution. For alternative loan information, please contact the financial aid office.

Federal College Work Study – The purpose of the College Work-Study program is to expand part-time employment opportunities for eligible students to pursue their education. Every effort will be made to place students in a job. Placement is made on a first-come, first-serve basis and earning your award amount is not guaranteed.

If you have been awarded Federal College Work-Study and are interested in employment, complete the On Campus Employment application. Please note that money earned is not automatically applied to your account like other financial aid. Dollars are earned by the student and they will receive the dollars by a paycheck. For more information about possible job opportunities, please contact the Career Services Office at 1-800-968-6446 ext. 3441.

Financial Aid and Your Student Bill

Once your financial aid has been finalized and verification has been completed, your financial aid should appear on your student bill. If financial aid is not enough to cover your direct expenses, it is your responsibility to pay the difference. You may contact our Bursar's office to set up payment arrangements at 1-800-968-6446 ext. 3409 or call the

Financial Aid Office for further assistance. Payments arrangements may be started as early as June 1st.

Bills are printed on the first business day of each month. In order to ensure that your statement will reach you in a timely manner, please keep your mailing address current. Bills for the Fall semester will be mailed on July 1st and any balance remaining after financial aid will be due August 1st. Students, whose financial aid award is greater than their bill, may receive a refund check. The refund check is to be used for expenses related to your education. Refund checks will not be issued until financial aid is complete and the verification process is finalized. There is no refund resulting from Tiffin University scholarships or grant funds.

Satisfactory Academic Progress

Tiffin University students receiving financial aid are required to maintain Satisfactory Academic Progress (SAP), according to Federal and State laws. The University has established a satisfactory progress policy for the purpose of monitoring if a student meets these standards. Students who fail to make progress towards completion of their degree as specified under this policy will be issued warning letters, placed on probation, or suffer suspension or termination of financial aid.

Our Satisfactory Academic Progress requirements are outlined in the Tiffin University Catalog and on the University's web site under the financial aid section. All periods of enrollment at the University are considered regardless of whether the student received Title IV aid or not. The following components are measured to determine if satisfactory progress has been achieved:

Qualitative:

Financial aid recipients must maintain a minimum cumulative GPA for his or her category as specified in the Tiffin University Academic Bulletin under the section on Academic Policies and defined as Academic Standing.

Quantitative: Credit Hour Completion.

All students must successfully complete 67% of all of the courses they attempt. Attempted course categories include completed, incomplete, withdrawal, repeated, and failed course grades. Students must graduate in no more than 10 semesters of full-time attendance in order to continue receiving financial aid.

REINSTATEMENT OF FINANCIAL AID

A student whose financial aid has been terminated can become eligible for financial aid by fulfilling one of the following conditions:

1. Eliminate all academic deficiencies by completing the number of credit hours that are lacking.

2. Or complete enough credit hours to achieve the minimum cumulative GPA at the student's own expense.
3. Demonstrate special or extenuating circumstances through the appeals process.

APPEALS

Any student denied financial aid that can prove special circumstances has the right to appeal the decision within 60 days of the Financial Aid Office notification. The appeal must be submitted in writing and supportive documentation must be attached. If the Financial Aid Office denies the initial appeal, the student may submit a final appeal to the Scholarship and Financial Aid Committee.

Dropping, Adding and Withdrawing from Courses

Before dropping classes or withdrawing from the University, you should meet with your advisor and the Financial Aid Office to consider all implications of making such a decision. If you are receiving student financial aid and dropping classes or withdrawing from the University, it may affect your satisfactory academic progress and/or cause you to owe money.

Students who withdraw from all classes prior to completing more than 60% of an enrollment term will have their eligibility for aid recalculated based on the percent of the term completed. This policy shall apply to all recipients of Title IV Aid who withdraw, drop out or are expelled from Tiffin University (TU). The student may also lose eligibility from other non Title IV programs. See the Financial Aid Office for further details.

The term "Title IV Funds" refers to the Federal financial aid programs authorized under the Higher Education Act of 1965 (as amended) and includes the following programs: Unsubsidized Stafford loans, Federal Subsidized Stafford loans, Federal PLUS loans, Federal Pell Grants, Federal Perkins Loans, the Federal Supplemental Educational Opportunity Grant (SEOG), and the Federal Work-Study Program.

For example, a student who withdraws completing only 30% of the term will have "earned" only 30% of any Title IV aid received. The remaining 70% must be returned by the school and/or the student.

The Financial Aid Office encourages you to read this policy carefully. Our withdraw policy is outlined in the Tiffin University Catalog and at www.tiffin.edu under the financial aid section and downloadable forms. If you do not fully withdraw, but withdraw from one or more of your classes, some of your financial aid may have to be adjusted.

A Change in Circumstances

The Financial Aid Office recognizes that a sudden change in circumstances such as family income or divorce can have a direct impact on your ability to continue your education. The Financial Aid Office may be able to consider those changes. In order for your application to be reviewed, you will be asked to complete a "Special Circumstance Review" application and provide documentation to support your request. Call, write or fax the Financial Aid Office to see if your circumstances qualify for special circumstances.

Financial Aid Office Contact Information:

Address: Tiffin University
 Attention: Financial Aid Office
 155 Miami Street
 Tiffin, OH 44883

Office Hours: 8:00 am to 5:00 p.m. (Mon. – Fri.)

Phone: 1-800-968-6446 – toll free
 1-419-448-3279 - direct
 1-419-443-5006 – fax

E-mail: finaid@tiffin.edu
Internet: www.tiffin.edu

**** Please remember to follow steps 1 through 6 of "Checklist: Steps to take when you receive your award"**

**** Keep this award guide for future reference regarding financial aid questions or concerns.**

**** You will have to re-apply for financial aid each year.**