



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. Please review all required documents and submit them in a timely manner to avoid delays in receipt of funds.
2. If you have been selected for the verification process, verification worksheets can be downloaded off the Tiffin University website 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 worksheet. You must also provide a copy of your 2015 Federal tax transcript and your parent(s) 2015 Federal tax transcript. If you are selected for verification, your package will be considered estimated until verification is completed. Please see the verification worksheet for full instructions.
3. If you have been awarded Federal 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 Federal Direct Stafford loan borrower to Tiffin University, your Federal Direct Stafford loan information is included with your electronic award letter. Please follow the instructions included in your electronic award letter. First-time borrowers will be required to do the on-line entrance counseling, as well as submit an on-line Master Promissory Note. These can be completed by going to www.studentloans.gov.
5. If your parent(s) are interested in applying for a Federal Direct PLUS loan, please have them apply through the Federal Direct PLUS loan program at www.studentloans.gov.

General Award Letter Information

Estimated Awards:

Your offer of financial assistance may be subject to change based on verification, changes in housing status, or receipt of additional resources.

Academic aid will be considered estimated aid until the Financial Aid Office receives notice that the necessary requirements (ie. final transcripts, verification) have been fulfilled.

State grants will be awarded initially based on financial need. Eligibility will be verified with the state of Ohio.

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 cannot 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 cumulative 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 gift aid that are based upon filing a FAFSA and/or enrollment at Tiffin University.

- Federal Pell Grant – A federal grant that provides funds of up to \$5,815 for students, based on financial need.
- Supplemental Educational Opportunity Grant (SEOG) – A federal grant provided to Pell Grant recipients who demonstrate exceptional financial need on a funds-available basis.
- Ohio College Opportunity Grant (OCOG)- A need-based grant that provides **tuition** assistance to Ohio residents. Ohio's deadline is October 1st to receive 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 – These scholarships are awarded to first-time freshmen. Eligibility is determined by the student's high school GPA, ACT composite score or SAT equivalent score, and college prep classes taken in high school. Amounts vary, but range from \$5,000 to \$13,000. To be renewed each year, students must maintain a required cumulative grade point average. A student may continue to receive this for up to four-full time years as long as he or she is eligible. This will be credited toward tuition and on-campus Tiffin University housing charges only. Education majors can receive this scholarship for up to five years based on their curriculum. Any other student wanting to use this scholarship in their fifth year must petition to receive this money in writing and supportive documentation must be attached. Then the Scholarship and Financial Aid Committee will decide if the student can receive this fund for their fifth year.
- Other Institutional Scholarships and Grants –Other scholarships or Endowment Scholarship could be available; students are notified when these scholarships are open to apply.
- **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.

- Federal Direct Stafford Loan – This program allows students to borrow a long-term, low-interest educational loan. A completed FAFSA, entrance counseling, and a Master Promissory Note are required to borrow this loan. 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 – Are available for Undergraduate Students with Financial need. For a subsidized loan, the U.S. Department of Education pays the interest
 - While you're in school at least half-time,
 - For the first six months after you leave school (referred to as a grace period*), and
 - During a period of deferment (a postponement of loan payments).

- Unsubsidized – Awarded to Undergraduate and Graduate Students, there is no requirement to show 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.

- Federal Direct PLUS Loan – The Federal Direct PLUS loan is a low-interest loan available to parents of dependent students. Re-payment of this loan begins 60 days after full disbursement. Deferments are available at the parent’s request by contacting Direct Loans. If you are interested in a Federal Direct PLUS loan, please contact the Financial Aid Office.

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

- Alternative/Private 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 Work Study – The Federal Work-Study program provides part-time employment during the school year. The federal government pays a portion of the student’s salary, making it cheaper for departments to hire the student. While every effort will be made to place students in a job, placement is made on a first-come, first-serve basis. Additionally, earning your award amount is not guaranteed. Funds from this program are earned as a paycheck and are not applied directly to your student account like other financial aid.

For more information about possible job opportunities, please contact the HR department at 419-448-3370.

Financial Aid and Your Student Bill

Once your financial aid has been finalized, your financial aid will disburse 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.

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 only be released once financial aid is complete and the

verification process is finalized. Refunds will not be given from Tiffin University scholarships, Tiffin University grant funds or the State of Ohio Grant funds.

Students can sign up for direct deposit of student disbursements/refunds by going to the Tiffin University student self-service portal. This is a convenient way for students to receive their e-refund more quickly. For more information about how to enroll in this option call the Bursar’s Office at 419-448-3316.

Satisfactory Academic Progress

Tiffin University students receiving financial aid are required to maintain Satisfactory Academic Progress (SAP), according to federal and state laws.

Academic records are reviewed for all students receiving financial aid or being considered for financial aid from the following sources:

- Federal Pell Grant
- Federal Work Study Program
- Federal Supplemental Educational Opportunity Grant
- Federal PLUS Loan
- Federal Stafford Loan Program (subsidized and unsubsidized)
- Federal Perkins Loan
- Other programs as determined by the Financial Aid Office, federal and state regulations.

Satisfactory Academic Progress

To receive assistance under the Federal Student Aid (FSA) Programs, a student must meet the Standards of Satisfactory Academic Progress. The University has established a satisfactory progress policy for the purpose of monitoring whether the 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 or termination of financial aid.

For purposes of this rule and the receipt of financial aid, the Standards of Satisfactory Academic Progress are reviewed at the end of the each semester. All periods of enrollment at the University are considered regardless of whether the student received Title IV aid. A copy of the policy is enclosed with the initial financial aid award letter and is also found at [SAP POLICY](#).

Dropping, Adding and Withdrawing from Courses

- Before dropping classes or withdrawing from the University, you should meet with your academic 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 Federal aid recalculated based on the percent of the term completed. Any aid that the student did not “earn” by attending class must be returned to the federal government. 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.

The Financial Aid Office encourages you to read this policy carefully. Our withdrawal policy is outlined in the Tiffin University Catalog and [Return of Title IV Policy](#). 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
1-419-443-5025 – fax

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