Academic Year Enrollment Status:

Your financial aid is processed based on the date the Office of Financial Aid and Scholarships receives the results of the Free Application for Federal Student Aid (FAFSA). Aid will be calculated at the full time enrollment budget. Students who subsequently enroll in less than full time hours prior to disbursement will have their budgets and aid recalculated based on actual enrollment.

Because eligibility for each financial aid program is driven by the number of hours for which you are enrolled each semester, changes in your enrollment status may result in a change in your financial aid. For example, Federal Pell Grants are pro-rated based on the number of hours in which you enroll each term.

To be considered for federal loans or work study funds, undergraduate students must enroll half-time (6 credit hours) each semester. Undergraduate students enrolled in less than 6 hours per semester may only be considered for a Federal Pell Grant and possible state grant aid. Graduate students must be enrolled in at least 4 credit hours to receive federal loans and work study.

Applying Financial Aid to Your Tuition

- Financial aid and scholarships are applied to your Bursar account NO EARLIER than ten days before the first day of classes for each term.
- Loans require a signed promissory note(s), completed entrance interview, and acceptance via OneStart. Students must be enrolled in the required number of hours or aid will not credit.
- Once aid is applied to your student account, your current session fees (tuition, activity & technology) will be paid. In order for aid to apply to other fees such as Parking or R&R a Title IV Authorization is required. To complete the authorization go to your OneStart Account; Student Self Service; scroll under Financial; then Student Authorizations.
- The Bursar’s Office processes your refund. Questions about refunds should be directed to the Bursar’s office at 574/520-4320.
- Once fees are paid, excess aid will be released through direct deposit (3-5 business days) or a mailed check (7-10 business days).
- If your aid does not cover your fees, you are responsible for the remaining balance and are encouraged to speak with the Bursar about payment options.

Verification

The Central Processing Servicer (CPS) selects FAFSA applications for verification. When an application is selected by the CPS, IU South Bend is required to collect various forms and information. Students who have been selected will be notified via their Student Aid Report (SAR), an email notification from the IU South Bend Office of Financial Aid and Scholarships, and will be able to view the needed forms on their OneStart To Do list.
Student Responsibilities in the Verification Process

1. Go through the verification tutorial at http://apps.usss.iu.edu/verificationTutorial/.
2. If all documentation is not received within two weeks of the date of the letter, processing will stop.
3. Your information will be processed based on date received.
4. To reduce paperwork, use the IRS data retrieval (DRT) via www.FAFSA.ed.gov.
5. If you are unable to use the IRS DRT, and we have requested your tax return information, you must request a tax return transcript from the IRS or print a PDF from http://www.irs.gov/Individuals/Get-Transcript.
6. All paperwork you submit must include your full name and student identification number (NOT your social security number).
7. You are responsible for checking the status of your financial aid by reviewing the financial aid section of your OneStart account. Click on the “item details” link of your To Do list to verify documents have been received.

Once verification has been completed, the financial aid office will submit any required corrections to the U.S. Department of Education (DOE). It takes approximately 3 business days for these corrections to be returned to our office. You will receive a corrected Student Aid Report (SAR) from the DOE after processing has been completed.

ELIGIBILITY REQUIREMENTS FOR FINANCIAL AID

Withdrawing from Classes
You must attend your classes to be eligible for the aid awarded to you. If you never begin attendance, withdraw from, or stop attending any of your classes, a return of funds calculation must be completed. Based on the results of this calculation, you may be required to repay funds to the institution. You will be notified in writing whether or not you must repay all or a portion of the aid you received. Failure to attend one or more classes may result in a loss of aid.

Additional Eligibility Requirements:
Your eligibility for financial aid is contingent upon your compliance with various federal, state and institutional policies and regulations that govern financial aid. Financial aid is also contingent upon the accuracy of information used in the determination of your eligibility for awards. If your eligibility changes because of certain circumstances, your awards may be canceled and a repayment may be required. The most common reasons for changes or ineligibility are:

1. Your enrollment status changes.
2. You are enrolled in a course for the 3rd time.
3. You have defaulted or are delinquent on a student loan.
4. You withdrew from school or fell below the standards for Satisfactory Academic Progress (SAP).
5. The student/parent contribution, other resources or the amount of other aid has changed.
6. You do not maintain continual Work-Study employment.
7. You have already received the maximum amount of aid available under a particular program.
8. You owe a repayment on a Federal SEOG or Pell Grant.
Satisfactory Academic Progress

Federal law states that all students who receive federal aid, including student loans, must maintain satisfactory academic progress. The requirements also apply to Indiana state funded Higher Education and CVO awards. This means that you must attend all your classes and meet the following requirements:

1. Maintain a minimum 2.0 [program Undergraduate GPA (2.75 for Education students)] or a 3.0 [program Graduate GPA],
2. Complete 67% of all courses attempted, and
3. Complete your degree within a specified number of attempted credit hours; 150% of the average length of the program.

All students undergo an academic progress review at least once per academic year.

Students not meeting the above criteria will be deemed ineligible for aid. You may be eligible to appeal a discontinuation of aid when an extenuating circumstance exists. For more information about the SAP process, visit financialaid.iusb.edu and click on the Satisfactory Academic Progress box.

Types of Financial Assistance

Federal Pell Grant, SEOG and State Awards:

The Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), and Higher Education awards (Frank O’Bannon grant and 21st Century award) do not have to be repaid unless you leave school during the term. Your eligibility is determined by your expected family contribution as calculated by the FAFSA.

Pell Grant:

The maximum number of semesters for which a student may receive Pell Grant funds is the equivalent of 12 full time semesters (600%). Students will be notified via email from the Central Processor once they have received disbursements that are in excess of 450% of the maximum award.

For example: A student attending full time for the fall (50%) and spring (50%) semester would use 100% of the 600% maximum. A student attending full time fall (50%) and three quarter time in the spring (37.5%) would have used 87.5% of the 600% maximum. A student may only use up to 100% of their Pell Grant eligibility in an academic year.
The Indiana General Assembly has provided an education benefit for children of veterans who have suffered a service-connected disability or death, are Purple Heart recipients, a Child or Surviving Spouse of a Deceased Indiana State Police or Other Law Enforcement Officer Award, or A Child or Surviving Spouse of a Firefighter. This benefit reduces the amount of tuition that state-supported institutions charge eligible students. The reduction of tuition varies by institution and may be used for a maximum of 124 credit hours.

For more information or to obtain a copy of the application, visit http://www.in.gov/sfa/2526.htm. or pick up a paper copy of the application in the Office of Financial Aid and Scholarships.

**Federal Work-Study:**

The Federal Work Study Program allows students to work in a variety of campus and approved off campus jobs. This award does not apply directly to your account, but must be earned through employment. As a student employee, a paycheck is earned for hours worked. Many academic areas, university offices, the library, and various non-profit agencies hire student employees.

The hourly wage is set by the department for whom you work, but your wage cannot be less than the federal minimum. The minimum wage for Indiana University positions is $8.25/hours.

If you are interested in student employment but need help finding a job, you are encouraged to complete the online application through the Career Services office at careers.iusb.edu.

The Office of Financial Aid and Scholarships is not able to place you in a work study position, students must complete the appropriate application and go through the hiring process.

**Direct Loans:**

There are two types of Loans available under this program; Subsidized and Unsubsidized.

Undergraduate students awarded a Direct Subsidized Loan have the benefit of the U.S. Department of Education paying the interest while the borrower is in school, during grace and deferment periods. Loans with a first disbursement between July 1, 2012 and July 1, 2014 begin to accrue interest during the grace period. Students must be enrolled at least half time and demonstrate financial need to receive this loan. This subsidy is only available for up to 150% of the time it takes to complete your degree program.

The Unsubsidized Loan may supplement, up to the grade level maximums, the Subsidized Loan limits. Under the Unsubsidized program, students begin accruing interest immediately. If you choose not to pay the interest while in school, it will be added to the principal balance of the loan.

If you receive either of these loans and you are a first time borrower at IU South Bend, you will be required to complete an Entrance Interview and complete a master promissory note before receiving any loan proceeds. Visit www.studentloans.gov to complete these processes.
First year/first time borrowers will have their first loan disbursement delayed until 30 days after the beginning of the term.

All direct loans must be disbursed in two disbursements, even if the loan is for one semester.

**ADDITIONAL LOAN INFORMATION**

You are *required* to sign a promissory note. The note will be completed electronically, as described on the enclosed forms. Funds from these loans cannot apply to your account until the promissory note has been processed by the guarantor. **If you do not accept your loan, sign your promissory note or complete the Entrance Interview within a specified period of time, your loan will be cancelled.**

If, after you have borrowed a loan, you leave IU South Bend as a result of graduation, withdrawal, academic dismissal, transfer to another school or reduction of your enrollment to less than the required half-time minimum, you must complete an “Exit Interview” which will explain your entitlements and obligations under this program.

*Information provided within this document was accurate at the time of printing and is subject to change in federal regulations and policies.*