

# Terms and Conditions of Financial Aid Awards

1. Financial aid is reviewed annually and requires you to file the FAFSA (Free Application for Federal Student Aid) each year that aid is requested. The SUNY Oswego FAFSA priority filing deadline for all students is February 15th of each year. Aid for late filers is subject to funding availability.
2. All awards included in your Oswego Financial Aid Award may be adjusted due to changes in costs, resources, the information used to calculate your eligibility or changes in a program's regulations and funding. Adjustments may be necessary if you receive any resource we are not currently aware of; such as additional scholarships, assistantships, and other training or education benefits.
3. Financial aid recipients must be matriculated and meet Satisfactory Academic Progress standards as outlined in the Undergraduate and Graduate Catalogs. Repeating a course that was previously passed or withdrawing from a course during the semester may impact a student's eligibility for federal, state, and/or institutional financial aid during the current and/or future semesters. Students should discuss the financial aid impact with a financial aid counselor prior to repeating a course or withdrawing from a class.
4. Full time enrollment status for financial aid is 12 or more credits per semester.
5. Financial aid awards are typically determined for an academic year, with equal payments for the fall and spring terms. These amounts will be transmitted to the Student Accounts Office and posted on the student's account. After the aid is disbursed and the student account is paid in full, the Student Accounts Office will issue a refund if there is a credit balance. If financial aid does not cover the bill, the student will be responsible for the difference.
6. The Financial Aid Office reserves the right to request verification of any data submitted by parents and applicants. If necessary, the data will be corrected and the award revised. If the applicant is determined ineligible for financial aid, the applicant's award can be withdrawn. The applicant will then be responsible for all expenses incurred at SUNY Oswego.
7. The Financial Aid Office will perform income verification on students selected for verification by the federal government. Processing of federal grants and loans will be delayed until all requested documentation has been submitted and reviewed.
8. Income verification, sibling/spouse/child enrollment verification, change in enrolled credit hours, change in major, or change in housing status may result in an adjustment to your financial aid. It is the student's responsibility to inquire in advance regarding how changes in enrollment status, major, and/or housing may affect their financial aid eligibility.
9. Federal and state awards may be adjusted due to changes in regulations or funding allocation. This may result in a revised financial aid package.
10. The annual awarding and renewal of campus-based funds (Federal Work-Study, Federal SEOG Grant, and Federal Perkins Loan) are based on the availability of funds and federal government allocations.

11. Federal Work-Study will not appear as a credit to your bill. Jobs are not assigned and are available until filled. Find more about Student Employment at [www.oswego.edu/student-employment](http://www.oswego.edu/student-employment).
12. First-time Federal Direct Student Loan borrowers MUST complete Federal Direct Student Loan Entrance Counseling and a Master Promissory Note. Loan funds will not be credited or disbursed until the student has met these requirements.
13. Federal TEACH Grant recipients must complete on-line the Teach Grant Entrance Counseling and an Agreement to Serve (ATS) each year that the grant is awarded. For first-time recipients, an application through the Financial Aid Office, and a cumulative GPA of 3.25 or higher, or a High School average of 88% at the time of admission is required. Student can also be eligible by scoring above the 75th percentile on a college admissions test. Renewal of the TEACH Grant for each semester requires a cumulative GPA of 3.25 or higher. If the student was initially awarded based on an Admission test score, they must maintain a 2.0 cumulative GPA to remain eligible.
14. Federal Student Loan recipients are required to complete Federal Student Loan Exit Counseling before they graduate, when they withdraw, or when they drop below half-time enrollment. TEACH Grant recipients are required to complete TEACH Grant Exit Counseling before they graduate or when they withdraw.
15. If you receive an outside scholarship/award, tuition discount or employer payment, your financial aid may be adjusted. Self-help components (student work and loans) are reduced first, followed by need-based institutional grants. It is your responsibility to provide scholarship or award information to the Financial Aid Office.
16. If you are experiencing a significant change in financial circumstances, it is possible to appeal your award. Please contact the Financial Aid Office for more information. Please note that the verification process, if selected, must be completed prior to any appeal.
17. If you officially or unofficially withdraw from the university during a period of enrollment, the amount of financial aid that you have earned up to that point is calculated by using a federal formula. If you received more assistance than you earned, the excess funds must be returned.
18. If we have estimated a New York State TAP and/or Excelsior Scholarship as part of your Oswego Financial Aid Award, you will need to complete an additional application. If you have not already done so, the TAP application can be completed by selecting the yellow "Student Access" button at [www.HESC.ny.gov](http://www.HESC.ny.gov). The Excelsior application will be available for a brief time during the spring of the upcoming year. We recommend you go to [www.HESC.ny.gov](http://www.HESC.ny.gov) to register your contact information so you will be notified by the State when the Excelsior Application is available.
19. The Excelsior scholarship requires students to complete at least 30 credit hours each academic year.