Notice!! 2011-12 year award notifications/offers will be posted for acceptance via LEO-ONLINE.

STATEMENT OF STUDENT RESPONSIBILITY
&
CONDITIONS FOR RELEASE OF FINANCIAL AID

1. **INITIAL NOTIFICATIONS OF FINANCIAL AID ARE TENTATIVE**. Initial financial aid notices are based on the assumption that the student will enroll at the level (full-time, three-quarters-time, half-time, or less-than-half-time) as indicated on the FAFSA for the fall semester. It is the student's responsibility to notify the financial aid counseling team if the enrollment level or **student type** changes (examples: change from degree seeking to certificate program; from undergrad to grad.etc). It is essential that the student **communicate** any changes in enrollment level or student type with his/her financial aid team during the period leading up to the beginning of each semester as they may impact the student's aid eligibility.

2. Financial aid can be credited to students' university accounts only after certain conditions have been met, including but not limited to: timely receipt of requested documents needed (**JUNE 1 deadline**) to verify information provided on the FAFSA; appropriate enrollment for the term, students receiving loans must be enrolled at least half-time (6 hours undergraduate or 4 hours graduate); and maintenance of Satisfactory Academic Progress standards as stated in the University Catalog. **Failure to meet the standards of Satisfactory Academic Progress will result in loss of eligibility for and automatic cancellation of previously offered federal and state aid.**

3. Decisions made by financial aid administrators at other institutions relative to dependency status, special circumstances, or financial aid awards are not automatically accepted by Old Dominion University.

4. ***The student is responsible for repayment of any federal, state, or university and outside agency aid received as a result of unreported or misreported information discovered through verification, third-party notices, account reviews, and/or Quality Assurance findings.***

5. The student is responsible for reporting additional educational assistance received through sources other than the financial aid office. Financial aid may be adjusted in compliance with federal regulations as a result of additional educational assistance received and not reflected in the financial aid notification letter. **The student bears responsibility for reporting any additional aid in the form of scholarships from outside groups, Unfunded Scholarships, Graduate Tuition Waivers, Meal scholarship waivers, Senior Citizen Tuition Waivers, Employer Assisted Tuition Payments, Third Party Payment Agreements involving any outside group or company etc., and all other forms of assistance.** The student must report these external sources of financial assistance in writing or via e-mail immediately to his/her financial aid counseling team.

6. New Federal Direct Loan student borrowers must complete an Electronic Direct Loan Master Promissory Note (E-MPN) online at https://studentloans.gov before the loan process can be completed. Students will be notified by postcard when their E-MPN is ready for completion.

7. All **first-time loan borrowers** and students who have not borrowed through the Federal Family Education Loan Program or the Federal Direct Loan Program within the past two (2) years must, by federal regulation, complete a **loan entrance counseling** session before loan proceeds can be credited to the student's financial account. **Failure to comply with this requirement will prevent release of loan funds and may result in cancellation of loans, even if the student has submitted a completed loan promissory note. This requirement may be satisfied ON-LINE at** https://www.myedaccount.com

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8. ATTENTION – UNDERGRADUATE TRANSFER STUDENTS: Student loan eligibility is determined by student classification (Freshman, Sophomore, Junior, Senior). It is possible that not all academic transcripts from other institutions will have been evaluated at the time of initial aid eligibility determination; therefore, the classification entered by the student on the FAFSA is used to determine loan eligibility. **Once all transcripts have been evaluated, eligibility for Federal Direct Student Loans may require downward adjustment if the official classification is lower than the classification entered on the FAFSA.**

9. Eligibility for financial assistance is based upon FAFSA (Free Application for Federal Student Aid) information provided by the student and his/her family. The FAFSA must be filed each year. FAFSAs received by the federal processor before **February 15** preceding the fall semester receive **priority** consideration. Aid for students whose FAFSAs are received by the federal processor after April 1 may not be ready by the fall semester tuition deadline. Students should make alternate financial arrangements for tuition payment, books, and other education-related expenses.

10. **Financial aid eligibility changes when enrollment level or student type changes.** Students who drop courses are responsible for notifying the financial aid counselor **immediately**. Aid will be reduced accordingly. If a student drops classes, **financial aid already received will be due back to the university.** This also applies to "balance-of-aid" payments made to students before dropping.

11. Students who withdraw from **ALL** courses are subject to regulations regarding the **RETURN OF TITLE IV FUNDS**. If the date of complete withdrawal precedes the date on which more than 60% of the academic semester has been completed, a prorated portion of all Title IV student financial assistance will be due back to the federal programs. State student financial assistance will also be due back. The University policy regarding tuition refunds following withdrawal is stated in the catalog and is independent of the Return of Title IV funds regulations. *******Students who withdraw from the university before more than 60% of the semester has elapsed should anticipate repaying a significant portion of Title IV and state financial assistance. *******

12. A notice of tentative financial aid eligibility assumes a level of federal and state appropriations that are frequently undetermined at the time of preparation. If legislative bodies fail to provide the anticipated funding level, it may be necessary to reduce or cancel certain types of aid, particularly grants. Students will be notified immediately if such changes become necessary. Students are strongly encouraged to check their ODU email accounts often.

13. **The Office of Student Financial Aid reserves the right to review, modify or cancel financial aid at any time on the basis of information affecting student eligibility, including but not limited to changes in financial resources, residence, academic status, student type, enrollment level, or changes in the availability of funds**.

14. **The student is responsible for catalog information**. Students are held individually responsible for the information contained in the University Catalog and on the financial aid webpage. Failure to read and comply with University regulations will not exempt students from whatever penalties they may incur.

15. Students may receive financial aid from only one institution during any given period of enrollment (semester).

16. If financial aid has not been disbursed (paid to the student's account with the University) by the tuition deadline, **the student is NOT automatically dropped from classes for non-payment**. Students must actively drop or withdraw from courses prior to the tuition deadline to be relieved of charges for courses dropped. Drops and withdrawals after tuition deadline are subject to the policies enumerated in the university Catalog.

Check the status of your financial aid via LEO online. Check your student e-mail account for important news.