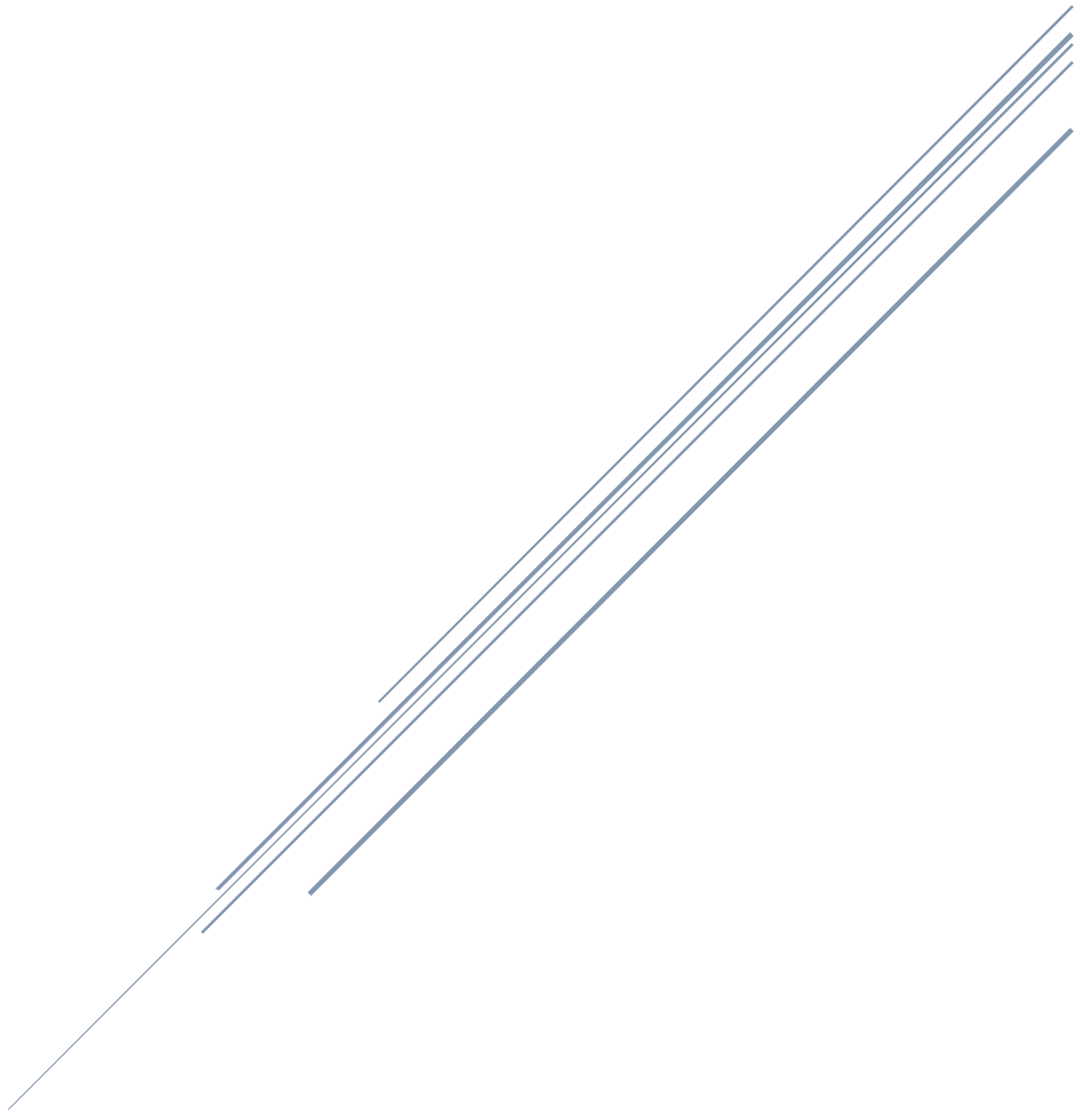


FINANCIAL AID

Costs and Disbursements





Disbursement of Aid

Disbursement Rules:

Disbursements

	Enrollment Requirement	Disbursements	Refund Generation date
Federal Pell Grant Program	Grant amount is prorated according to enrollment. See Grant Requirements section below.	Starting on start dates for students with Attendance	Within 14 days
State Grants	See Grant Requirements section below.	Starting after the add/ drop period (if student is active in required enrollment)	after the add/ drop period
Scholarships	Please verify on scholarship letter	Starting on start date if enrollment requirements are met	
Federal Direct Loans (Subsidized, Unsubsidized)	6 hours for undergraduate, /6 hours for graduates	On Start date if enrollment requirements are met. For First time borrowers, after the 30 days delay.	Within 14 days Within 14 days after the 30 days delay

- Loans and Scholarships will begin disbursing the first week of classes if you are meeting the enrollment requirements (listed below) and if your classes have already started, and students are in attendance.
- All Grants will disburse the first week of class if you are meeting the enrollment requirements, and students are in attendance.

Enrollment and Disbursement Requirements

Students must be meeting the enrollment requirements of their awards for their aid to disburse in a timely fashion.

Loan Requirements:

The amount of Federal Direct Loans you receive is based on your yearly eligibility and requires at least six (undergraduate) or 6 (graduate) hours of enrollment for the semester to be eligible to receive any amount. A completed Entrance Counseling and a signed Master Promissory Note (MPN) with studentaid.gov is required before a Federal Direct Loan disbursement will take place.

As noted on your student disclosure, changes in enrollment may result in delays, adjustments, or cancellation of your pending aid. All students have been awarded based on an assumed full-time status. If you are not enrolled full time, your aid and refund may be adjusted. These adjustments will take place upon noticed.

Grant Requirements:

Your grant disbursements will start at the beginning of the semester (if students are in attendance).

Type of Grant	Enrollment Requirements
Federal Pell Grant Program	Federal Pell Grant Program funds initially offered to you are based on an assumed full-time (12 hours) enrollment. The amount you will receive is based on the number of hours you are enrolled in; the information you provided on the FAFSA, and your lifetime limits already utilized. Your Federal Pell Grant Program funds will be prorated to reflect your actual enrolled hours.
Federal Supplemental Educational Opportunity Grant Program (FSEOG)	At least 9 credit hours

Please note that if you have satisfied all application and disbursement requirements and met the conditions of the award, your financial aid will be automatically credited to your SIU fee bill as payment during the scheduled disbursement time. If you have financial aid remaining after your tuition has been paid, the Bursar's office, known as the Business office, will forward the balance to you. For your convenience, the University will have your refund deposited to the bank account of your choice.

Revisions and Cancellation of Aid

The University reserves the right to review, revise or cancel all financial aid at any time due to changes in your enrollment, financial and/or academic status or failure to comply with federal or state laws and regulations, including financial verification, audit procedures and University policies. In addition, all financial aid is subject to revision based on the funds received by the University from the federal or state government and any changes to federal or state laws, regulations, or policies. This revision may occur after disbursement or after the semester has concluded.

Aid Revisions After Drop/Add Period

If your financial aid is disbursed at the beginning of the semester and you reduce your number of enrolled hours within the drop/add period, your aid will be adjusted to reflect your semester registration. If your reduced enrollment results in less eligibility for aid, you will be charged for the overpayment of financial aid — creating a balance due on your SIU student account.

Undergraduate

Hours	Status
1 - 5	less than 1/2 time
6 - 8	1/2 time
9 - 11	3/4 time
12+	full-time

Graduate Enrollment

Hours	Status
1 - 4	less than 1/2 time
5 - 6	1/2 time
7 - 8	3/4 time
9+	full-time

Disbursement FAQs

Do you have questions about the financial aid process at SIU? See below for answers.

- Cost of Attendance (COA)
- Eligibility
- FAFSA Verification
- Funds Disbursement
- Loans
- Student Rights and Responsibilities
- Unofficial Withdrawals

Cost of Attendance (COA)

How is my cost of attendance calculated? To calculate your financial aid, the Office of Scholarships and Financial Aid will estimate what it will cost you to attend the University. Items included in the cost of attendance:

- Tuition and Fees – The average cost of tuition and fees for a typical student is based on enrolling for 30 hours per year. The actual costs that a student incurs will vary depending on the student's degree of study.
- Room and Board – A reasonable estimate of what it would cost to live in Florida while attending school. Actual costs may vary by individual choices related to location and circumstances.
- Books and Supplies – The average cost of books and supplies for a typical student for an entire academic year.
- Transportation – Represents travel to and from your residence and transportation costs to and from class and work.
- Personal – Personal items not included in room and board expenses.



[What is Cost of Attendance?](#)

Eligibility

If I am only seeking a certificate, can I receive financial aid for that?

No, all students must be enrolled in a degree-seeking program to qualify for federal and state financial aid.

FAFSA Verification

I've been selected for verification. What does this mean?

Verification is a random quality-control method used by the U.S. Department of Education to check the accuracy of information submitted on the [FAFSA](#). All schools that disburse Federal Title IV Funds are required to participate in the verification process. The verification process is a manual review of your application and requires a minimum of 2 – 3 weeks for processing. For more information on the verification process, please contact your Financial Aid Advisor.



What information is subject to verification?

- Household size
- Number in college
- Receipt of food stamp benefits
- Child support paid
- For tax filers
- Adjusted gross income (AGI)
- Income tax paid
- Untaxed IRA distributions
- Untaxed pensions
- Education credits
- IRA deductions
- Tax-exempt interest
- For non-filers
- Income earned from work

What additional application requirements might be requested if I am selected for verification?

Once your FAFSA is submitted, your information will be verified by matching the information on your FAFSA with a series of federally mandated data (Social Security Number, date of birth, name, selective service status, citizenship status, and default status). You may also be selected for the verification process by the U.S. Department of Education, which is a random quality control method used to check the accuracy of information submitted on the FAFSA.

What is the difference between a tax transcript and a tax return?

A tax return is the form that taxpayers file with the IRS when they pay taxes or request a refund. For a tax transcript, you can provide a signed copy of the exact form you filed, which may be IRS Form 1040, 1040-A or 1040-EZ, depending on the tax year and your individual tax situation.

If you do not have access to your tax return documents for the indicated year you can request a [tax return transcript](#) from the IRS. A tax transcript is a summary of your tax return provided by the IRS. Please [click here](#) to request your tax return transcript.

As a reminder, you can submit yours and/or your parent's tax return information via the [FAFSA](#) using the [IRS Data Retrieval Tool](#). Because this method is electronic and instantaneous, it is preferred.



What is the difference between
a federal tax transcript and
a federal tax return?

©CELOT

[What is the difference between a federal tax transcript and a federal tax return?](#)

How can I request a tax transcript?

You may contact the IRS using one of the below methods to request a tax transcript. Please allow 7-10 business days for delivery.

Online: <https://www.irs.gov/individuals/get-transcript>

Telephone: (800) 908-9946

IRS Form: [4506T-EZ](#) (Short Form Request for Individual Tax Return Transcript)

Funds Disbursement

What does "Disbursement" mean?

Financial aid disbursement is a process that takes place on or after the first-class day of each term. Financial aid is defined as "anticipated or pending aid" until it actually "disburses" into a student's account. When we "disburse" your financial aid, we credit your pending financial aid awards to your balance due.

When will financial aid disburse to my student financial account?

Financial aid is awarded to students' accounts as pending/anticipated aid prior to the start of each term. All institutional scholarships and loans will begin disbursing the first week of classes. All Grants will disburse during the first week of classes as well.

Why aren't my estimated awards showing up as pending/anticipated financial aid?

Estimated awards are not finalized, and it is likely we are still needing additional documentation from you to be able to finalize your awards.

How do I calculate how much I owe to secure my classes for each term based on my pending/anticipated Financial Aid?

Once financial aid funds are posted to your account (and you have accepted the aid offer) as pending/anticipated aid, you can subtract the semester's aid amount from your semester's "Charges Due." The calculated difference is either the amount you owe the University or the amount the University will refund to you. This difference is shown in your ledger." For example, let's say you have semester "Charges Due" due of \$2,000, and your accepted pending/anticipated financial aid amount is \$1,000. At that time, the amount you would need to pay to secure your classes would be \$1,000; therefore, your "Account Summary" would show \$1,000. Students are always advised to Bursar at the start of each term as balances and financial aid is subject to adjustment at any time.

What can I do if I do not have enough funds to cover my total term balance?

Prior to the University payment due date, students can contact the bursar's office regarding an Installment Pay Plan (Provides for 4 separate installments, due at the beginning of each month for 4 months).

After my university debts are paid, when will I receive any remaining financial aid funds?

Once financial aid funds are disbursed to a student's account and all University debts are paid, SIU will release any remaining funds (refund) to Students within 14 days. These funds will be sent directly to students.

Loans

What is the difference between subsidized and unsubsidized Federal Direct Loans?

[Federal Direct Subsidized Federal Loans](#) are offered to undergraduate students based on financial need, and the government pays the interest to the lender while you are in school at least half-time, as well as during any deferment periods.

[Federal Unsubsidized Loans](#), on the other hand, are not based on need, and borrowers are responsible for all interest accrued on the loan. Interest payments can be deferred until graduation and then will be capitalized and added to the principal of the loan. You also can make payments on the interest while in school by contacting your loan servicer. Federal Direct Unsubsidized Loans are offered to graduate, professional and undergraduate students.



[What is a Federal Direct Student Loan?](#)

How will I receive my loan?

Your funds will be received electronically and will be applied to your student account balance. Any remaining funds will be credited and distributed to you (direct deposit to your own bank account).

I have accepted my Federal Direct Loan. Why has it not disbursed?

Please make sure you have completed your Master Promissory Note and Entrance Counseling at StudentAid.gov. Everyone receiving a Federal Direct Loan must complete a MPN and Entrance Counseling for their funds to disburse.

What are the consequences of default?

- You may be subject to court action requiring total repayment of your loan.
- Your credit rating can be severely damaged, making it difficult to borrow money for a car or home, or to receive credit cards.
- The default status can remain on your credit report for several years after you pay the loan in full.
- Your federal Treasury payments (including federal tax refunds) and state income tax refunds may be withheld.
- Up to 15 percent of your disposable income can be garnished (administrative wage garnishment) without a court order.
- You won't be eligible to receive any more federal financial aid (and possibly state aid) unless you make acceptable arrangements to repay what you already own.
- You may be ineligible for assistance under most federal benefit programs.
- You'll be ineligible for deferments or forbearance.

- You'll be liable for the costs associated with collecting your loan up to 24 percent of your principal and interest balance, plus court costs and attorney fees.
- You may not be able to renew a professional license you hold or may jeopardize your chances for certain types of employment.
- Your loan may be assigned to a professional collection agency.



[Loan Default](#)

What is an incentive repayment plan?

Certain loan servicers may offer an incentive plan for borrowers who make timely payments (i.e., interest rate and/or fee reductions for borrowers who make 48 consecutive on-time payments). Check with your loan servicer for available options.

Student Rights and Responsibilities

What are my student rights and responsibilities? As a student consumer you have the right to:

- know what financial assistance is available, including information on all federal, state, and institutional financial assistance programs.
- know the deadlines for submitting applications for financial aid.
- know how your financial need is determined. This process includes how costs for tuition and fees, room and board, travel, books and supplies, and personal expenses are decided in developing cost of attendance budgets.
- know what resources (such as parental contribution, other financial assistance, student assets, etc.) are considered in the calculation of your financial need.
- know how your financial need, as determined by the University, has been met, and how and when financial aid funds are disbursed.
- request from the Office of Scholarships and Financial Aid (OSFA), an explanation of the various programs in your student aid package. If you believe you have not received the financial assistance for which you are eligible, you may request in writing a review of your aid application.
- know what portion of the financial assistance received must be repaid, and what portion is scholarship/grant aid. If the aid is a loan, you have the right to know what the interest rate is, the total amount that must be repaid, the payback procedures, the length of time you must repay the loan, and when repayment is to begin.
- know how the OSFA determines whether you are making satisfactory academic progress, and what happens if you are not; and
- you have a right to privacy. All records submitted with your application for financial aid are confidential, and subject to legal requirements concerning disclosure of such information. For more information, please see the University's Explanation regarding The Family Educational Rights and Privacy Act (FERPA).

It is your responsibility to:

- review and consider all information about the financial aid programs at the University prior to enrolling.
- complete all financial assistance applications and forms accurately and submit them to the OSFA by the appropriate deadlines.

- complete the Free Application for Federal Student Aid (FAFSA) or Renewal FAFSA (undergraduates) in full. You may experience delays in receiving a decision about financial aid if forms are submitted after the priority filing deadlines or are filled out incompletely or incorrectly. Falsification of information on application forms for federal financial assistance is considered a criminal offense, and you may be subject to penalties under the U.S. Criminal Code.
- respond quickly to all requests for additional documentation related to verification or corrections.
- notify the OSFA if there is a change in any of the information reported on the FAFSA.
- read and understand all forms, both paper and electronic, that you are asked to submit or sign, and keep copies of these forms. You are legally responsible for all agreements which you sign.
- if awarded a loan, participate in any required entrance/exit counseling.
- notify your lender of any changes in your name, address, or school status if a loan is part of your financial aid.
- if employed through the Federal Work Study Program, report to your job according to the schedule you arranged with your supervisor, complete all work to the best of your ability, and notify your supervisor in advance if you are unable to report to work for any reason.
- maintain Satisfactory Academic Progress (SAP) for financial aid eligibility.
- know and comply with the University's refund and Return of Title IV fund policies



[Can the college give out my personal information to my family or friends?](#)

Unofficial Withdrawals

What is an unofficial withdrawal?

If a student who begins attendance fails to earn a passing grade in at least one course during the semester, the institution must assume that the student has unofficially withdrawn, unless the institution can document that the student completed the period. In the absence of evidence of a last day of attendance at an academically related activity, the school must consider a student who failed to earn a passing grade to be an unofficial withdrawal and subject to returning 100 percent of financial aid received for the semester.

How will Financial Aid obtain the information to complete an unofficial withdrawal for me?

The Office of Financial Aid work with the registrar, student services and the academic office to receive information on student's attendance.

How much will be returned to the Department of Education?

A date of withdrawal will be determined according to the last date of attendance the professor has provided. That date will be used to calculate the Return of Title IV (R2T4) and federal funds to return. If the professor indicates that the student stopped attending but we cannot provide a specific date, then we will use the midpoint of the semester and calculate the R2T4 based on 50 percent. Students who withdraw (officially or unofficially) after completing 60 percent of the semester earn 100 percent of their financial aid for the semester and no Title IV funds are returned. If a last date of attendance is not provided by the deadline, 100 percent of federal aid received for the semester will be returned.

How am I notified if I owe a balance due to withdrawal?

Once the unearned aid is established, the Office of Financial Aid will reduce the award and send a letter of notification to the student. Official correspondence from the University is sent to the email address provided by the student. If the student has failed to correct his or her contact information, they will not be relieved of the responsibility on the grounds that the correspondence was not received. The unearned aid is removed from the student's account by Financial Aid and returned to the Department of Education through the Common Origination and Disbursement (COD) system. Any unearned Title IV financial aid is returned by the University in the following order: Federal Direct Unsubsidized Loans, Federal Direct Subsidized Loans, Federal PLUS Loans, Federal Pell Grant Program funds, Federal Supplemental Educational Opportunity Grant Program (SEOG) funds, other Title IV assistance.

If aid is returned, will I owe the University?

If the Return of Title IV (R2T4) calculation causes a balance on the account, it is the student's responsibility to pay the balance to the University. Students are required to repay any balance owed to the University before transcripts or diplomas will be released or before students can register for an upcoming semester. Any federal loan amount owed by the student is to be repaid under the terms of their promissory note; in addition, students may be responsible for possible repayment of grant funds to the Department of Education

Does withdrawing affect Satisfactory Academic Progress?

Yes, withdrawing from one or all classes may impact your Satisfactory Academic Progress (SAP). Please view our requirements for maintaining Satisfactory Academic Progress (SAP) to remain eligible for subsequent semesters of financial aid.

Maintaining Financial Aid Eligibility

- Qualitative Measures of Academic Progress
- Quantitative Measures of Academic Progress
- Repeat Course Policy for Financial Aid
- Satisfactory Academic Progress Appeals Process
- Unusual Enrollment History

The various federal and state regulations governing student financial assistance programs require that an institution develop a standard to measure students' reasonable progress towards a degree objective – **Satisfactory Academic Progress**. Academic progress is reviewed at the conclusion of every semester. Failure to maintain satisfactory academic progress will result in the denial or cancellation of your financial aid.

The following qualitative and quantitative standards **MUST** be met to remain eligible for aid and retain financial aid at the university.

Qualitative Measures of Academic Progress

The minimum cumulative SIU grade point average for undergraduate students is 2.00. The minimum cumulative SIU grade point average for graduate students is 3.00. When a student applies and is accepted to graduate school, the student's satisfactory academic progress will be measured according to graduate student classification.

Quantitative Measures of Academic Progress

The Financial Aid Office determines the number of hours a student must complete by the end of each enrollment period based on the student's total registered hours during Fall, Spring and Summer at SIU. Students are required to complete 67% of the courses in which they enroll for that semester.

Satisfactory Academic Progress Standards			
Classification	Cumulative GPA	Ratio of Passed Hours to Attempted Hours	Total Maximum Attempted Hours (Including Transfer Credits)
Undergraduate	Minimum 2.00	67%	180 Credit Hours
Graduate	Minimum 3.00	67%	54 Credit Hour for ME and H.M 63 Credit hours for MBA

NOTE:

Hours passed **DO NOT** include grades of **I** (incomplete), **F** (failed); or **W** (withdrawal); however, these hours are included in hours attempted. Courses that have been repeated will be counted for each enrollment as hours attempted and will be counted as hours completed if a grade other than I, or W is received.

Ratio is determined by dividing the cumulative number of credits you have earned by the cumulative number of credits you have attempted.

Number of Passed Hours ÷ Attempted Hours = Ratio

Repeat Course Policy for Financial Aid

Federal policy states that a student may receive federal financial aid for a repeated course only once if the course was previously passed (credit was received).

Satisfactory Academic Progress Appeals Process

If extenuating circumstances exist, you may initiate an appeal through our office. The satisfactory academic progress appeal form, requirements, and deadlines are available on the Financial Aid office.

Unusual Enrollment History

Beginning in 2013-2014, some Free Applications for Federal Student Aid (FAFSA) will be flagged for “unusual enrollment history” (UEH) by the U.S. Department of Education because of students having received Federal Pell Grant Program funds at multiple institutions in recent years. These flags (flags “2” and “3”) will be indicated on the FAFSA Student Aid Report (SAR).

The University’s Office of Financial Aid will be required to review UEH flags and check the [National Student Loan Data System \(NSLDS\)](#) for complete enrollment history (i.e., name of each school attended during the previous four academic years). They will then determine if a student had a valid reason for having unusual enrollment at multiple institutions or if the student was only enrolled long enough to receive cash refunds of federal student aid.

NOTE: Unusual Enrollment History (UEH) must be resolved before you can receive federal financial aid.

How to Resolve

All students with UEH flag 3 and some students with UEH flag 2 will be required to provide the University their academic transcripts from all colleges and universities attended during the review period. If Federal Pell Grant Program funds were received and credit hours (passing grades: A-D) were not earned at each institution attended during these award years, the student may be determined ineligible for further federal financial aid. The Office of Scholarships and Financial Aid has the authority to request official academic transcripts from any/all colleges attended during the review period if the documents you submit are unclear.

If your Student Aid Report (SAR) includes UEH flag 3, please complete the Unusual Enrollment History form and submit it to the University's Office of Financial Aid along with all required documentation.

If your SAR includes UEH flag 2, the university will notify you if you will be required to complete the Unusual

Regaining Federal Student Aid Eligibility

Students whose aid eligibility is denied because of their UEH may be re-considered for federal student aid. To regain eligibility a student must complete all attempted courses according to their academic plan, in one semester of full-time enrollment or two semesters of at least half-time enrollment. Students cannot drop or withdraw (officially or unofficially) from any courses after the term begins and must meet the university’s standards of Satisfactory Academic Progress (SAP). If eligibility has been lost, a student cannot receive financial aid. Also, aid cannot retroactively be reinstated.

Annual, Aggregate, and Lifetime Limits, and Satisfactory Academic Progress Requirements

Federal Pell Grant Program funds may only be received for up to twelve (12) full-time semesters. (Federal Pell Grant Program funds received for part-time attendance are pro-rated against the 12 full-time semesters.)

There are annual and aggregate borrowing limits on Federal Direct Loans, and these loans can be borrowed only up to 150% of the published length of the student’s academic program.

All financial aid programs are subject to Satisfactory Academic Progress (SAP) requirements, which measure students’ progress toward program completion.

Cost of Attendance (COA)

At any school, your financial need is determined by adding college fees and living costs while subtracting an estimated family contribution (EFC). The federal government standardizes the exact calculations used to determine your EFC. Your contribution is assessed in the same way regardless of the school you attend, but the actual awards vary by institution because of the differences in cost.

college fees + living costs – estimated family contribution (EFC) = financial need

For an estimate on the cost of attending SIU and estimate of the amount of grants and other financial aid that may be available to you, use the SIU Net price calculator

<https://landit2021.github.io/siu-calc/>