

RU *Radford University*



Financial Aid Guide

School Code: 003732

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The Purpose and Benefit of this Guide

The purpose of this booklet is to provide you with a source of information about applying for financial assistance and maintaining eligibility for financial assistance.

Getting Started


To apply for financial aid, you must apply each year. To insure that your application is processed in time to assist you with bill payment and to insure that you are considered for all types of aid for which you may qualify, you must apply prior to February 15 of the academic year for which you need aid. For example, for the 2012-2013 academic year, you should apply and finalize your financial aid application before February 15, 2012. You will need to complete the Free Application for Federal Student Aid (FAFSA) to begin the application process. This form should be completed on the web at www.fafsa.ed.gov. To send the information to RU, use our school code of 003732. Remember that you must file the FAFSA each year to apply for financial aid. All students must be admitted before they can be considered for financial aid.

Application processing can take four to six weeks from the time of receipt of the FAFSA results. If the FAFSA information has to be reviewed, processing may take

longer. Be sure to apply early to allow time for awarding to take place prior to billing due dates.

Students who plan to attend summer school must also file a Summer Financial Aid Application that is available on the RU Financial Aid website at <http://www.radford.edu/content/financial-aid/home/EverythingFinancialAid/forms.html>.

Students that do not file a FAFSA can apply and receive financial assistance through private student loans from private lending organizations. To process these applications, the student must complete a Student Information Form available at the forms website listed above in addition to the lender student loan application.



*“Apply by
February 15 prior
to the Fall
semester.”*



What is Financial Aid?

Financial aid can consist of many different types of financial assistance. Aid includes grants, scholarships, loans, and student employment. When you are offered financial assistance, it may be a combination of types of aid. For example, a financial aid package may consist of grants, student employment, and loans. The higher your family income and/or the later that you apply for financial aid, you are more likely to be offered only loans.

Scholarships and grants are money that does not have to be repaid. Most scholarships are based on some academic excellence or talent. Grants are typically based on need which is calculated from the results of the FAFSA. Student employment allows the student to work on campus or at an off-campus location to earn money for educational expenses. Loans have to be repaid. Loans are available to students regardless of income.

Most types of aid have limits as to the amount of the award that can be offered to a student. Therefore, a student may receive an offer from multiple aid programs.

In some cases verification of income information that the student submitted on the FAFSA must be done. Families that must verify their FAFSA will be required to submit IRS tax transcripts, financial, and other documents to confirm information reported on the FAFSA.

If the amount of financial aid offered to you is not enough to cover your expenses, there are other loan programs for which your family can apply. A payment plan is available to families on the RU Student Accounts website at <http://stuacct.asp.radford.edu>.

Cost of Attendance

The cost of attendance for a student to attend college is established by the university and includes tuition and fees, room and board, book estimate, a personal expense estimate, a transportation cost estimate, and an estimate of any miscellaneous expenses. Federal law limits the types of expenses that can be included in the cost of attendance. Items must be educationally related. Expenses such as car payments and credit card payments are not considered educational costs. Only tuition, fees, on-campus room, board, and other university charges are billed to the student. The estimates for books, personal expenses, and transportation costs are used as estimates in determining aid eligibility and are not billed to the student.

Tuition, fees, and university room and board are established each May prior to the Fall semester. These charges can be reviewed on the Radford University Student Accounts website at <http://stuacct.asp.radford.edu>.

Standard student budgets have been established by the Financial Aid Office to determine your eligibility for aid. They take into account all the normal expenses you may expect to incur while attending Radford University; factors such as housing, fees and marital and dependency status are included.



The budgets are not intended to meet everybody's full financial responsibilities; rather, they are average or typical costs for students during an academic year. Of course, actual expenses will vary among students, depending on lifestyles, priorities, and obligations. These budgets can be viewed from our Financial Aid website at <http://www.radford.edu/content/financial-aid/home/EverythingFinancialAid/aid-application/cost.html>. You should notify the Financial Aid Office of any additional costs related to your transportation, medical, computer, and/or child care costs. With supporting documentation, such factors may merit an adjustment in the amount of financial aid to which you are entitled.

Financial Aid Need

The federal philosophy behind the financial aid programs is that the cost of attending college is the responsibility of students and their families. The financial assistance programs are designed to assist eligible families with these costs.

There are various financial aid programs. Each program has separate eligibility requirements. You can compare these programs on the chart on page 16.

Many programs require that you establish need to qualify for an award. Need is defined by federal law and is the difference between the cost of attendance at the school and your Effective Family Contribution (EFC) that is calculated by the federal processor when you file the FAFSA.

The EFC is calculated using a formula that is set by Congress that uses the family's income, assets, and family members to determine the amount that a family is expected to contribute toward their cost of education. The difference between the EFC and the cost of attendance is used by the school to determine the student's eligibility for the various financial aid programs. There is no guarantee that a student will receive the difference between the EFC and the cost of attendance in need-based financial assistance. There are insufficient funds in many programs to award to all of the eligible students. Students

who finalize their financial aid application by the priority filing date are more likely to obtain awards that total their need.

There are financial aid loans that families can apply for funds to obtain the difference between the financial assistance that they are awarded and the cost of attendance. These programs include the Parent Loan Program (PLUS) and various private lender student loan programs. More information on these programs can be found on the RU Financial Aid website at <http://www.radford.edu/content/financial-aid/home.html>.

Financial Aid Eligibility

Because the majority of funds awarded by Radford are federal and need-based, several eligibility requirements are governed by federal regulations.

- You must be a citizen or an eligible non-citizen.
- You may not be in default on a loan or owe a refund on a federal grant at any institution.
- You must register for Selective Service, if required.
- You must be enrolled as a half-time student for certain programs. Classes taken for audit do not count for financial aid eligibility.
- You must attend classes.
- Returning students must also meet the criteria for financial aid renewal, such as financial aid academic progress, described later in this guide.

The FAFSA results are sent to RU if you list RU's school code (003732) on the FAFSA. RU is then required to review the FAFSA results based on federal guidance. About 1/3 of the families filing the FAFSA are required to submit documentation to substantiate amounts reported on the FAFSA. Documentation may include federal IRS tax transcripts, W-2



forms, confirmation of marital status, income documents, etc. You can monitor the documents needed and received through the Radford University portal <https://myru.radford.edu/cp/home/displaylogin>.

You will receive emails directing you to the portal to determine your application status and documents necessary to complete your financial aid application. E-mail correspondence is sent to your RU e-mail address. E-mails for students who have not yet obtained an RU e-mail address will be sent to their FAFSA student e-mail address.

Your application for financial aid is not considered complete until all documents are received that are necessary to verify your application and complete each award requirement. Additional documents may be requested throughout the application process. You should allow at least six weeks for the application process. If requested documents are not submitted immediately, application processing may take longer.

Students who complete their applications by February 15 prior to the beginning of the fall semester will be considered for all types of financial assistance that they are eligible to receive. Students who complete applications after February 15 will be considered for funds that are available at the time of application completion. Returning students must meet the criteria for renewal of financial aid in addition to the deadline.

Students must be enrolled or planning to enroll for the term in which they are applying for financial aid at the time that verification is completed. **All applications must be finalized by the final week of classes.**

Verification Process

The federal government requires some students to verify the information reported on their FAFSA. Colleges are responsible for performing this verification and must do so before federal funds can be disbursed. Verification requirements apply to the following federal and state programs: Federal Pell Grant, Federal Supplemental Education Opportunity Grant (FSEOG), Federal Perkins Loan, Federal Work-Study (FWS), Federal William D. Ford Direct Loan, Virginia Guaranteed Assistance Program (VGAP), Commonwealth Award, Virginia Transfer Grant, and all other programs administered by the Financial Aid Office.



RU participates in the Federal Quality Assurance Program. This program allows RU to select students for verification on the basis of pre-determined criteria. This process **MUST** be completed before any financial aid will be packaged. In addition to the federal requirements, colleges have the right to verify information for all students who apply for financial aid, and deny funding to those students who refuse to submit the required documentation. When you “verify,” you are telling the Financial Aid Office that the information you reported when you applied for financial aid is still true and correct. If you have misreported something on your FAFSA or if certain family circumstances have changed, you have the opportunity to tell the aid officer and have corrections made to your financial aid application. In some years, a student may be selected as part of a quality assurance sample and may have to complete verification after funds have been disbursed.

Corrections that need to be made as a result of verification will be done by the financial aid Office and transmitted to the federal processor. Items which may be required to be verified include adjusted gross income, U.S. income tax paid, untaxed income, household size, number in post-secondary education and dependency status. Students may monitor documents needed for verification through the RU portal. Documents can be downloaded from the RU Financial Aid website for those families needing to complete the verification process. If you have any questions on this process, please contact the Financial Aid Office.

Students must be enrolled or planning to enroll for the term in which they are applying for financial aid at the time that verification is completed. **All applications must be finalized by the final week of classes.**

Financial Aid Award Notification

All students must be admitted before they can be considered for financial aid. Once you have applied and it has been determined that you are eligible for financial aid, the Financial Aid Office will assemble a package to meet your needs and will notify you of the awards to which you are entitled. Most awards are made to those students whose forms are received and finalized in the Financial Aid Office by February 15. Late applications will be considered only as aid becomes available. The February 15 deadline does not apply to the Federal Pell Grant and the Federal William D. Ford Direct Loan Programs. You will be notified by email of the awards you are eligible to receive. Award Acceptance is typically done by the student through the RU portal (MY RU). All grant and loan awards will be shown as a financial aid credit on the student's account when the semester begins. Prior to the start of the semester, awards will be shown as a “Memo Balance” on the student's account.

Financial aid awards must first be used to pay the required university charges. Except in rare cases, all awards will be distributed to the student's university student account in two

equal disbursements over the course of the academic year. Any additional Direct loan funds remaining in the students account after all charges are satisfied may be deposited directly to the students personal checking or savings account at any bank through the University's RU Direct Deposit program if the student has enrolled in this program. For students not enrolled in RU Direct Deposit, checks are mailed by the RU Student Accounts Office beginning the second week of class.

New students will begin to receive financial aid package notifications by email after April 15th. Returning students will begin to receive packages after June 15th.

A financial aid package may include grants, student employment, and/or loans. The higher the EFC (see "Financial Aid Need" on page 3), the more likely the package will be loans only. Packages are based on **full-time enrollment**. Students who do not plan to enroll full-time may notify the Financial Aid Office by completing the "Adjustment/Change of Hours" form on our Forms page.



You will be able to accept, decline or adjust award amounts on-line through the RU portal (My RU). You should follow instructions included in your email and on-line to complete the application procedures for each award program. If loans are part of the financial aid package, the student will need to complete an Entrance Interview and a Master Promissory Note. If student employment is included in the financial aid package, you will need to locate a position at <http://www.radford.edu/content/financial-aid/home/EverythingFinancialAid/aid-types/student-employment.html>.

Financial aid awards may be adjusted after initial notification. You will be notified of changes to awards at your RU e-mail address. Reasons that awards may be adjusted include the addition of other awards (such as scholarships or stipends), part-time enrollment, change in enrollment, lack of class attendance, or insufficient funds. Students may also monitor their financial aid awards on the web by logging into MY RU.

Private or Outside Awards

Many students receive additional scholarships, grants, loans, fellowships, etc from resources outside the University. Students are required to notify the Financial Aid Office of these funds as soon as possible. Federal and State regulations require that outside resources be taken into consideration in the student's financial aid package. Radford University will reduce loan funds initially, then work, and lastly grants/scholarships if at all possible. Students will receive a revised e-mail notification at their RU e-mail address.

All outside scholarships will be applied to the fall semester unless the scholarship requires the funds to be divided between the fall and spring semester.

Evaluating Your Award Package

Upon receipt of your financial aid award package, you need to determine if you need to investigate other resources to assist with your cost of attendance.

First, review the cost of attendance found on the financial aid website <http://www.radford.edu/content/financial-aid/home/EverythingFinancialAid/aid-application/cost.html>.

Remember that costs for the upcoming academic year are not set until May. You will be expected to pay tuition and fees and on-campus room and board for each semester prior to the beginning of the semester. Dates can be found on the student accounts website at <http://stuacct.asp.radford.edu>.

Billing e-mails are sent to students approximately four weeks before the due date. Financial aid awards that can be applied toward the bill will be reflected on the student account's website as "Memo Balance" or "Authorized Aid Balance".



Second, compare the financial aid awards that you have been offered. If you want to compare your awards only to university charges (not the total cost of attendance), use only the tuition, fee, room, and board components. Compare these expected charges to the awards that can be applied toward charges. Student employment awards and stipends may not be used to defer any university charges. These awards assist students with the indirect costs included in the cost of attendance such as personal costs and transportation throughout the semester.

The difference between the cost of attendance and the financial aid awards offered to you is the amount that you will need for the academic year.

Finding Additional Resources

To assist you with costs, you may want to evaluate the Federal Direct Parent Loan program (PLUS) or loans offered by private lenders. Information about these programs is available on the RU Financial Aid website at



<http://www.radford.edu/content/financial-aid/home.html>. If you decide that you or your parent will use one of these programs to assist you with costs, you should allow at least four weeks prior to the need for these funds to defer or pay charges. You or your parent will need to apply directly to the lender for the program. If your parent is turned down for the PLUS loan, you should send a copy of the denial to the RU Financial Aid Office. This may allow you to qualify for additional loan money. For the Parent Loan, you must also file the Free Application for Federal Student aid (FAFSA).

A Payment plan is another option to assist you with university charges. Information about this program can be found on the RU

Student Accounts website at <http://stuacct.asp.radford.edu>.

Financial Aid and University Billing

RU Student Accounts will send e-mail billing notifications to students approximately four weeks prior to the payment deadline for each semester. All known financial aid will appear on the student's account as "Memo Balance" or "Authorized Aid Balance". If financial aid has not been awarded or certified by the time of billing, students should make other arrangements to pay any charges to avoid class cancellation. Estimated financial aid credit toward university charges will not be given for incomplete financial aid applications.

Payment of Financial Aid Awards

Award amounts will be credited to your university student account beginning the first day of class (if the award has been finalized and you are enrolled full-time). Financial aid credits will be applied toward university charges. If you receive financial aid awards in excess of university charges, the excess amount will be refunded to you. Federal William D. Ford Direct Loan funds can be direct deposited to your checking or savings account if you have completed the direct deposit paperwork found on the RU Student Accounts website at <http://stuacct.asp.radford.edu>. All other refunds will be sent by check to your local mailing address. RU's Student Accounts Office will notify you regarding refunds.

Personal Budgeting

Your success at the university can depend upon how well you manage your money. We recommend that you develop a personal budget worksheet to identify your income, basic expenditures and fixed commitments. Then you can estimate the disposable income remaining for personal expenses.

To prepare a personal budget, first estimate your income. This includes financial aid, social security or veteran's benefits, wages from work-study or other employment, any help from parents or spouse and savings.



Next, list your fixed expenses. Examples are tuition, fees, books and supplies. Then, subtract total fixed expenses from total income and divide the result by nine to find out how much is available for living expenses each month during the academic year.

Now, figure your living expenses (rent, utilities, transportation, food, etc.); add up everything you have to pay each month. For your budget to work, the monthly living expenses have to be equal or less than your income minus fixed expenses. If your expenses are more than your income, you are going to have to cut corners or find another source of income.

Student Rights and Responsibilities

You Are Responsible for:

- Submitting honest and accurate information concerning enrollment and family financial circumstances. Full-time status is assumed (12 semester hours undergraduate; 9 hours for graduate students) unless indicated otherwise;
- Adhering to all agreements signed in the course of applying for and receiving financial assistance;
- Reporting a change to less than full-time enrollment during the award period;
- Promptly reporting to the Financial Aid Office the receipt of scholarships, grants, stipends, loans, or any other awards that you will be receiving and that are not listed on your award letter;
- Becoming familiar with the deadlines for application, the terms of your financial aid and refund policies for students who withdraw;
- Sending all information requested to the Financial Aid Office as soon as possible;
- Repayment of any over-awarded grant, scholarship or loan monies;
- Knowing the loan repayment responsibilities and abiding by the terms of the promissory note;
- Performing any student employment in a satisfactory manner;
- Reporting a change in dependency and/or marital status;
- Regularly attending all classes in which you are registered; and
- *Applying for financial aid* separately for the regular academic year and for the summer sessions. Students enrolling for summer must submit a Radford University specific financial aid application. The FAFSA should be completed annually and is effective for the academic year and the following summer terms.

Class Standing

Students who wish to receive funds from the Federal William D. Ford Direct Loan program or Federal Parent Loan for Undergraduate Students (PLUS) program will have their class standing determined at the beginning of the semester in which they are applying for financial assistance. Students with 26 semester hours will be classified as sophomores, with 56 semester hours as juniors and 86 semester hours as seniors.

Full-time and Part-time Status

Financial assistance shall be available to eligible full-time and part-time students only as follows.

- For federally sponsored campus-based financial assistance programs, eligible full-time undergraduate (12 hours or more) students will be considered first when awarding financial aid. Undergraduates must be enrolled in at least 6 credit hours to be considered for financial assistance. In some cases, Pell eligible undergraduates may receive Pell Grant funds with only 3 hours under certain

circumstances. Graduate students must be enrolled in at least 5 hours to be considered for financial assistance. A graduate full-time student must be enrolled in at least 9 hours.

- Federal Pell Grant recipients (undergraduate students) may be eligible when enrolled less than half time. However, the Pell award is pro-rated for all students who are not full-time.
- There is very limited financial aid to students attending less than half-time. Contact the Financial Aid Office for further information.
- Enrollment will be confirmed at the end of schedule adjustment each term of the semester. Financial aid packages will be adjusted based on enrollment at that time.
- Students attending summer classes must take at least six credit hours over the course of the summer in order to be eligible for financial aid.
- Enrollment is verified by the Registrar's. The Financial Aid Office will be notified of students who are not attending classes. Students not attending classes may have aid eligibility recalculated and **may owe a repayment of funds** received or paid on their behalf. Future eligibility for aid will be jeopardized. **Not attending classes can affect your eligibility.**

Transfer Students

Most college-administered financial aid programs are not transferable from one college or university to another. However, Federal Pell Grants and some state scholarships and loan programs may be transferred. Students planning to transfer should contact their current college financial aid officer for details long before they plan to leave. Students who have received funds from the Virginia Guaranteed Assistance Program at the school that they previously attended should notify the RU Financial Aid Office in writing. In some cases students may be able to renew these funds at RU. Students who have had a Federal Perkins Loan or Federal Stafford/Direct Loan must complete an exit interview with their financial aid office before leaving college. Transfer students should insure that all future financial aid disbursements awarded at the school from which they are transferring are cancelled.

Radford University requires that entering transfer students observe the normal application process. Mid-year transfers anticipating their move should follow the regular procedures.

Summer Financial Assistance

Federal William D. Ford Direct Loan and work are normally the only aid available during the summer. However, students will only be able to receive Federal William D. Ford Direct Loan funds if they have not used all of their yearly eligibility during the previous fall and spring semester.

A separate summer financial aid application must be completed on the financial aid tab of MY RU to apply for summer assistance. To receive financial aid for the summer, students must enroll in at least six credit hours (five credit hours for graduate students). The priority filing date for the summer application is March 1 prior to the summer term. Students who file after this date will need to make arrangements to pay university charges with Student Accounts.



Students must be REGISTERED for the hours reported on their Summer Financial Aid Application before the application will be processed.

Maintaining Financial Aid Eligibility

Enrollment is evaluated each semester at the end of schedule adjustment. Student awards are adjusted based on enrollment at this time.

Students must attend classes. Class attendance is reported each semester to the Registrar's Office. Students who are not attending classes may have their financial aid recalculated based on their last day of attendance. This is calculated according to the Return of Title IV funds outlined later in this guide.



Students who end the semester with a 0.00 gpa will be evaluated to determine their last day of attendance and will be calculated for financial aid purposes **ONLY** as a withdrawal.

Students who withdraw from classes during a semester may fail to meet the Financial Aid Standards of Academic Progress and may therefore become ineligible for financial aid. Review the information later in this guide regarding progress.

Students are evaluated for eligibility once at the end of spring semester. However, if a student applies for additional funds during the semester, a re-evaluation of progress takes place at that time.

Financial Aid Is Taxable Income

Students receiving scholarships or grants may be required to report some of this money as taxable income on their IRS 1040/A/EZ. Since students are required to report taxable awards to the IRS as income, students should keep a detailed record of all expenditures for tuition, fees, books, and required equipment and supplies. Housing and food are considered **non-exempt**, so money spent on these items **IS** subject to income tax. For more detailed information, consult your personal tax advisor.

Consumer Information Links

Required consumer information is available on the following Institutional Research, Reporting, and Assessment website at <https://orbit.radford.edu/ir/heoa>.

Satisfactory Academic Progress

Federal regulations require that financial aid recipients must be making progress toward a degree, meeting a minimum cumulative grade point average, and progressing toward a degree in a timely manner.

Financial aid affected by this policy includes grants, loans, Federal Work Study, Federal Parent Loans (PLUS), and some Alternative/Private Loan programs.

Students who do not meet the Standards of Progress for financial aid recipients, may appeal their eligibility if extenuating circumstances have occurred. See "Satisfactory Progress Appeal" below. Students may regain eligibility for financial aid upon meeting the Standards as outlined below.



Satisfactory Academic Progress will mean that the student has to meet three measures:

1. Maximum time frame.
2. Qualitative progress (meeting a minimum grade point average).
3. Quantitative progress (completing a minimum number of hours attempted). See "Definition of Attempted Hours" below.

SAP MEASURE	SAP REQUIREMENT	UNDERGRADUATE REQUIREMENT	GRADUATE REQUIREMENT						
Maximum Study	150% of program requirements as published in the Radford University catalog.	Cumulative hours attempted may not exceed 150% of program requirement. For example, a program requires 120 hours to complete. The student will only be eligible to attempt 180 maximum hours. The student will be ineligible for financial aid when his/her cumulative attempted hours (including transfer hours) exceeds 180.	Cumulative hours attempted may not exceed 150% of program requirement						
Qualitative	Students must meet a minimum grade point average.	Undergraduate students with less than 56 financial aid attempted hours must meet RU's Suspension/Probation policy as defined in the Undergraduate catalog. Students with more than 55 financial aid attempted hours must have a 2.0 minimum GPA and meet RU's Suspension/Probation policy as defined in the Undergraduate catalog.	3.0 cumulative grade point average						
Quantitative	Minimum number of hours a student must complete each year to show progress toward their degree. *See below.	<table border="1"> <thead> <tr> <th>Cumulative hours attempted</th> <th>Percentage of Yearly Hours Attempted* that must be completed</th> </tr> </thead> <tbody> <tr> <td>Less than 49 Cumulative Financial Aid Attempted Hours*</td> <td>50% of their Financial Aid Attempted Hours*.</td> </tr> <tr> <td>Greater than 48 Cumulative Financial Aid Attempted Hours*</td> <td>75% of their Financial Aid Attempted Hours*</td> </tr> </tbody> </table> <p>*See the "Definition of attempted hours" below.</p>	Cumulative hours attempted	Percentage of Yearly Hours Attempted* that must be completed	Less than 49 Cumulative Financial Aid Attempted Hours*	50% of their Financial Aid Attempted Hours*.	Greater than 48 Cumulative Financial Aid Attempted Hours*	75% of their Financial Aid Attempted Hours*	75% of their Financial Aid Attempted Hours* must be completed. *See below.
Cumulative hours attempted	Percentage of Yearly Hours Attempted* that must be completed								
Less than 49 Cumulative Financial Aid Attempted Hours*	50% of their Financial Aid Attempted Hours*.								
Greater than 48 Cumulative Financial Aid Attempted Hours*	75% of their Financial Aid Attempted Hours*								
Assessment Frequency	At least once per academic year.	At least once per academic year. Typically, after Spring grades are posted.	At least once per academic year. Same as for undergraduates.						

*Students must meet all 3 measures of progress – maximum length of study, qualitative standard, and quantitative standard, as outlined above. Periods of enrollment during which **no** financial aid was received will be considered as well as ones in which financial aid was received, when evaluating a student's academic progress. Transfer hours are included in the Cumulative Hours Attempted when evaluating academic progress for financial aid eligibility.

Students who **received financial aid disbursements or whose loans were certified** during the Fall semester and who are placed on university academic probation at the end of the Fall semester will be permitted to continue to receive financial aid for the Spring semester. New applications are subject to the Standards of Academic Progress.

Progress will be evaluated before financial aid is awarded for the upcoming academic year. (Students must reapply each year for financial aid.) Students who have already received financial aid awards for the upcoming academic year and who become ineligible for the awards at the end of summer



will have their financial aid awards for the upcoming academic year cancelled.

The number of class hours that will be accepted as satisfactory completed are those for which a letter grade of A, B, C, D, or P is received. Courses with letter grades of F (failure), I (incomplete), R (repeat), W (withdrew), or A (audited) will not be counted as satisfactorily completed.

**DEFINITION OF ATTEMPTED HOURS*

Attempted hours include:

- The hours for which the student is registered at the end of schedule adjustment.
- The hours taken during time periods which have been eliminated by the university for purposes of academic renewal.
- All transfer hours.
- All hours are included, even if the student did not receive financial assistance during these time periods

WITHDRAWAL FROM ALL CLASSES and Progress

Students who enroll for a semester, receive financial aid covered by this policy, and **withdraw** from **all** classes **before the end of schedule adjustment** will be **ineligible** to receive financial aid. Students who withdraw from all classes after the end of schedule adjustment will be ineligible to receive financial aid based on the quantitative component of progress described above (registered for hours and completed 0 hours). Summer classes will be considered in relation to all summer terms. For example, if a student receives financial aid in Summer I and Summer III and withdraws from the Summer 1 class before the end of schedule adjustment, the student is considered not to have withdrawn from all summer classes. Students may be granted a probationary period based on the outcome of an appeal. See "Satisfactory Academic Progress Appeal" below.

ACADEMIC RENEWAL and Progress

Students who are readmitted to Radford University under the **academic renewal** provision are **not** automatically eligible for financial assistance. Federal regulations require that all coursework must be considered for financial aid recipients. To be considered for financial aid, academic renewal students must submit a Satisfactory Academic Progress Appeal to the RU Financial Aid Office.

The Appeal will be reviewed and the student will be notified by e-mail of the results. The student's previous coursework will be taken into consideration in determining eligibility for financial aid each semester at RU, even though it may not be considered toward university academic progress.

MILITARY SERVICE ACTIVATION and Progress

Students called to active duty that results in withdrawal from all classes will be granted Probation upon submission of documents verifying activation. Students must meet the Financial Aid Standards of Progress at the time of military activation to be granted automatic probation.

SATISFACTORY ACADEMIC PROGRESS APPEAL

A student has a right to appeal the termination of his/her financial aid due to unsatisfactory academic progress. The appeal should document, on his/her behalf, any relevant circumstances wherein it can be shown that the unsatisfactory progress was due to unforeseeable or extenuating circumstances beyond his/her control. Also, it may be shown that such progress is not indicative of the general pattern of grades previously established. An explanation of how these circumstances will not affect the student's progress in the

future should also be included. Financial need is not sufficient criteria on which to base an appeal of the termination of financial aid. Examples of extenuating circumstances include illness or death in the family. Students who have changed majors or who are pursuing additional degrees that have resulted in failure to meet the Financial Aid Standards of Progress will be considered only through the appeal process.

A Satisfactory Academic Progress Appeal form is available from the university's Financial Aid Office, Room 169, Heth Hall. Students may also download the progress appeal form from our website at: <http://www.radford.edu/content/financial-aid/home/EverythingFinancialAid/forms.html>.

A student, who submits a satisfactory academic progress appeal, shall be notified by e-mail about the appeal decision as soon as possible. Should additional questions or concerns remain after the appeal decision is made known, the student should address these to the Director of Financial Aid and then to the Vice Provost of Enrollment Management and Planning.

Some Alternative Loan programs are available to students regardless of academic progress. Contact the Financial Aid Office for additional information.

Financial Aid Probation

A student may be granted one semester of Probation as the result of a successful academic appeal. Students must meet academic progress by the end of one semester or meet the conditions of an academic plan. Students must meet the conditions of an academic plan. Probationary approvals may not exceed five.

REGAINING FINANCIAL AID ELIGIBILITY

Students who do not meet the Financial Aid Standards of Academic Progress may regain eligibility through one of the following methods:

- Gain approval for a period of probation by submitting a Satisfactory Academic Progress Appeal to the Financial Aid Office. If the appeal is granted, the student will have a specified time period to meet the Standards of Progress. See above for procedures to submit an appeal.
- Meet the Financial Aid Standards of Academic Progress. Eligibility is re-evaluated for ineligible students who have submitted a FAFSA each semester.

Some Alternative Loan programs do not require that the student meet the Financial Aid Standards of Progress. For information about these loans, visit the RU Financial Aid website at .

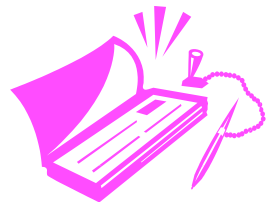
Withdrawing from the University

Students who withdraw from the university and receive financial aid should review the process out-lined in the undergraduate catalogue or on the Registrar's web site. Students should be aware that they may be required to repay some or all of the financial aid funds that they received. Students should review the policy on the RU Students Accounts web site.

Return of Title IV Federal Financial Aid Policy

Some students who withdraw from all classes have to repay federal money that they receive. In general, the law assumes that a student "earns" approved (verified) federal aid awards in proportion to the number of days in the term prior to the student's complete withdrawal.

If a student completely withdraws from school during a term, the school must calculate, according to a specific formula, the portion of the total scheduled financial assistance that



the student has earned and is therefore entitled to retain, until the time that the student withdrew. If a student receives (or the university receives on the student's behalf) more assistance than he/she earns, the unearned funds must be returned to the Department of Education and/or to the Federal William D. Ford Direct Loan or parent's Federal PLUS loan lenders. If a student's charges are less than the amount earned, and a refund is due, the student may be able to receive those additional funds. **Students who have not completed the verification process are ineligible to receive any financial aid.**

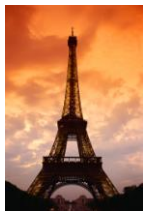
The portion of the federal grants and loans that the student is entitled to receive is calculated on a percentage basis by comparing the total number of days in the semester to the number of days that the student completed before he/she withdrew. For example, if a student completes 30% of the semester, he/she earns 30% of the approved federal aid that he/ she was originally scheduled to receive. This means that 70% of the student's scheduled or disbursed aid remains unearned and must be returned to the federal programs. The policy determines how much, if any, the student and/or the school may need to return. This policy does not affect the student's charges. The University's Withdrawal Policy will be used to determine the reduction, if any, in the student's tuition and fee or room and board charges. **The student is responsible for paying any outstanding charges to the University.**

The Federal Repayment and the University Withdrawal Policy are available on the RU web Site (<http://www.radford.edu/content/financial-aid/home/EverythingFinancialAid/eligibility-policies.html>). Copies of the Federal Repayment policy are available in the RU Financial Aid Office.

Students who need to withdraw from all classes at Radford University should talk to their Financial Aid Counselor, regarding the affect that a withdrawal will have upon their financial aid **before withdrawing from classes.**

Financial Aid Assistance for Study Abroad

The International Programs Office sponsors a Study Abroad Program through Radford University. Students can apply for financial aid with a current FAFSA, once they have been accepted into the program. Students must be enrolled at Radford University in an International Course before financial aid can be awarded for that term. Cost will be determined by the International Programs Office and a cost sheet must be completed and provided to the Financial Aid Office before awards can be announced. For additional information, visit the following web site: <http://www.radford.edu/content/financial-aid/home/EverythingFinancialAid/study-abroad.html>.



Types of Financial Assistance

Detailed information for the federal programs listed below can be found at <http://studentaid.ed.gov>. More detailed information for financial aid programs can be found at <http://www.radford.edu/content/financial-aid/home.html>. Students must meet federal eligibility requirements and have finalized applications by the priority filing date, unless otherwise noted. All federal and state financial aid programs require students to meet the Financial Aid Standards of Progress as described on pages 10-13. Programs may have additional requirements.

Scholarships and Grants

Name	Required Application	Yearly Minimum-Maximum	Description	Priority filing date
Federal Pell Grant	Finalized	400-5550	Federal Grant based on need .	None*

	FAFSA		Undergraduates only	
Federal Supplemental Education Opportunity Grant (SEOG)	Finalized FAFSA	400-4000	Federal Grant based on need . Must be eligible for the Federal Pell Grant program. Undergraduates only.	February 15 (prior to the Fall semester)
Virginia College Scholarship Assistance Program (CSAP)	Finalized FAFSA	400-2000	State need -based program of grants to undergraduate students enrolled in Virginia colleges and universities. Virginia resident undergraduates who are enrolled at least half time are eligible for consideration.	February 15 (prior to the Fall semester)
Virginia Guaranteed Assistance Program (VGAP)	Finalized FAFSA	Up to tuition, fees, and books depending on remaining need	State-funded scholarship program that is restricted to financially needy, undergraduate Virginians who graduated from a Virginia high school with a 2.5, or higher, grade point average. Students must maintain a 2.0 cumulative GPA and complete at least 12 hours per semester in order to receive the grant each year (if they meet the February 15 finalized FAFSA deadline). Awards may not exceed the costs of tuition and fees, and a book allowance. Transfer students who received this award at their previous school should contact the RU Financial Aid Office in writing. May not receive a Commonwealth Grant concurrently.	February 15 (prior to the Fall semester)
Commonwealth Grant	FAFSA	Up to Tuition, fees depending on remaining need	State-funded scholarship program that is restricted to financially needy, undergraduate Virginians. Renewal students must maintain eligibility and finalize financial aid applications by February 15 prior to the Fall semester. May not receive a VGAP award concurrently)	February 15 (prior to the Fall semester)
Two year Transfer Grant (Virginia Transfer Grant – VTG)	Finalized FAFSA	Up to \$1,000, with an additional \$1,000 for students in select programs (mathematics, nursing, teaching, or science)	State-funded scholarship program that is restricted to needy (efc less than 8000) undergraduate Virginians. Must be a first time entering freshman at a Va Community College as of the Fall 2007 term, complete an Associate's degree while maintaining a cumulative gpa of 3.0, must enroll in a public 4 yr university by the Fall semester following completion of the Associate Degree. Must be a full-time student.	None*
Highlander Grant	Finalized FAFSA	Up to \$5,000	Institutionally-funded scholarship program that is restricted to financially needy, undergraduate s. Preference is given to Pell eligible students. Students should not receive a state grant concurrently.	February 15 (prior to the Fall semester)
Radford University Scholars Program	Admission Application		Institutionally-funded scholarship for entering freshmen. Undergraduates only.	Mid-December prior to the Fall semester. Review the Admission Application
Graduate Aid	Check with Graduate College	Varies	Review the RU Graduate website for information regarding graduate assistantships and stipends.	
RU Foundation Scholarships	Scholarship application available on the web.	Varies	Various scholarships are available to students. Review the website in late January prior to the Fall semester.	Announced yearly (prior to the Fall semester)
*Student must be enrolled or planning to enroll for the semester.				

Additional grant and scholarship information can be found on the RU Financial Aid website at <http://www.radford.edu/content/financial-aid/home.html>.

Loans and Student Employment

Name	Required Application	Yearly Minimum-Maximum	Description	Priority filing date
State Student Loan (SSL)	Finalized FAFSA	\$400-\$4,000	State-funded loan program that is restricted to financially need y, undergraduate Virginians. A student may be awarded up to the cost of tuition and required fees per academic session with repayment at a minimum rate of \$30 per month, beginning four months after withdrawal or graduation from college. All notes covering loans must be endorsed by parents or other responsible Virginia adults. The note bears a three percent interest rate, beginning at the time the promissory note is signed.	February 15 (prior to the Fall semester)
Federal Perkins Loan	Finalized FAFSA, Master Promissory Note, and Entrance Interview	\$400-\$4000 \$20,000 Max for undergraduate program	Federal Loan based on exceptional need . Students begin repaying these loans at five percent interest nine months after either completing their education or withdrawal with repayment extended for up to 10 years. Limited loan cancellation and deferment options are available.	February 15 (prior to the Fall semester)
Federal Nursing Student Loan	Finalized FAFSA, yearly Promissory Note, and Entrance Interview	\$400-\$4,000 Maximum of \$2,500 prior to Junior year.	Federal Loan based on need . Must be an undergraduate student admitted into the Nursing program. Provides long-term, low-interest loans to help meet the costs of a nursing education for needy students. An interest rate of five percent per annum begins nine months after the student leaves school and may extend for up to 10 years, with a minimum payment of \$15 per month. Limited loan cancellation and deferment options are available.	February 15 (prior to the Fall semester)
Federal William D. Ford Direct Student Loan	Finalized FAFSA, Master Promissory Note, and Entrance Interview	Freshman- \$5,500; Sophomore- \$6,500; Junior/ Senior- \$7,500 Independent students or dependent students with a PLUS denial may borrow an additional amount as follows: Freshman - \$4,000; Sophomore- \$4,000; Junior/Senior - \$5,000.	Students do not have to be needy to borrow from this program. Available to graduate and undergraduate students. Graduate loans are totally unsubsidized. Subsidized loans are based on need. The interest rate for Subsidized Federal Stafford Loans is subsidized by the federal government until six months after the student graduates or leaves school, when repayment begins. For Unsubsidized Federal Stafford Loans, the borrower makes interest payments or capitalizes interest. Additional information on these loans may be found at http://studentaid.ed.gov .	None*
Federal Parent Loan for Undergraduate Students (PLUS)	Finalized FAFSA, Federal Loan Approval, & Proof of Parent's citizenship if Parent is not on the FAFSA. (If the amount requested is not specified	Up to Cost of Attendance minus financial assistance	Loan Not Based on Need. Dependent Undergraduate Parent of the student only. Parent is the borrower. Repayment begins 60 days after loan disbursement. Provisions for deferment of payment until after the student leaves school are available. For additional information on this loan, visit http://studentaid.ed.gov .	None*

	on the Bank Loan approval, a PLUS Loan Request form will also be needed.			
Federal PLUS Loan for Graduate Students	Plus Loan Request form (from forms page of RU Financial Aid website).	Up to Cost of Attendance minus financial aid	Loan Not Based on Need. Graduate students only. Provisions for deferment of payment until after the student leaves school are available. Additional information is available at http://studentaid.ed.gov	None*
Private Student Loans	Loan Approval from Lender & FAFSA OR Information Sheet.	Up to Cost of Attendance minus financial aid	Not Based on Need. Loan provisions will vary between lenders. Check the website of the lender that you are considering. Loan is borrowed from a commercial lender. Visit the RU Financial Aid website for additional information at http://www.radford.edu/content/financial-aid/home.html	None*
Federal Work Study	Finalized FAFSA	12 hours per week – minimum wage rate	Based on Need . Students locate positions posted on the RU Financial Aid website. Positions are available in various campus locations. Limited positions exist in community service positions.	February 15 (prior to the Fall semester)
Work Scholarship	None	12 hours per week – minimum wage rate	Not based on need. Students locate positions posted on the RU Financial Aid website after the first week of classes. Priority is given to students who establish need. Positions are available in various campus locations.	None*
Graduate Assistantships	Check Graduate College website	Varies	Not based on need. Review the Graduate College website for information at http://gradcollege.asp.radford.edu .	
Short Term Loan	Application may be made in the RU Financial Aid Office	Up to \$250	Short term university fund that allows students to borrow money for 30 days. This fund is used to assist students who are waiting on the disbursement of approved financial aid funds.	Semester deadline posted in the Financial Aid Office.
*Student must be enrolled or planning to enroll for the semester. Please allow at least six weeks for processing of the application.				
Additional loan information can be found on the RU Financial Aid website at http://www.radford.edu/content/financial-aid/home.html				

General Loan Information

Below is a chart that will give you an idea of what repayment may be. These are estimates and do not include loans that are capitalized.

STANDARD REPAYMENT SCHEDULES															
Loan Amount	#Of Monthly	6%		7%		8%		9%		10%		11%		12%	
		Monthly Paymt.	Total Interest	Monthly Paymt.	Total Interest	Monthly Paymt.	Total Interest	Monthly Paymt.	Total Interest	Monthly Paymt.	Total Interest	Monthly Paymt.	Total Interest	Monthly Paymt.	Total Interest
\$ 1,000	18	\$58	\$48	\$59	\$56	\$59	\$65	\$60	\$73	\$60	\$81	\$61	\$89	\$61	\$98
\$ 2,000	36	\$61	\$190	\$62	\$223	\$63	\$256	\$64	\$290	\$65	\$323	\$65	\$357	\$66	\$391
\$ 3,000	72	\$50	\$580	\$51	\$683	\$53	\$787	\$54	\$894	\$56	\$1,002	\$57	\$1,111	\$59	\$1,223
\$ 4,000	108	\$48	\$1,186	\$50	\$1,403	\$52	\$1,624	\$54	\$1,851	\$56	\$2,082	\$59	\$2,318	\$61	\$2,560
\$ 6,000	120	\$67	\$1,983	\$70	\$2,980	\$73	\$3,736	\$76	\$3,121	\$79	\$3,515	\$83	\$3,918	\$86	\$4,330
\$ 8,000	120	\$89	\$2,658	\$93	\$3,146	\$97	\$3,647	\$101	\$4,161	\$106	\$4,686	\$110	\$5,224	\$115	\$5,773
\$10,000	120	\$111	\$3,322	\$116	\$3,933	\$121	\$4,559	\$127	\$5,201	\$132	\$5,858	\$138	\$6,530	\$143	\$7,217
\$20,000	120	\$222	\$6,645	\$232	\$7,866	\$243	\$9,119	\$253	\$10,402	\$264	\$11,716	\$276	\$13,060	\$287	\$14,433
\$30,000	120	\$333	\$9,967	\$348	\$11,799	\$364	\$13,678	\$380	\$15,603	\$396	\$17,574	\$413	\$19,590	\$430	\$21,650
\$40,000	120	\$444	\$13,290	\$464	\$15,732	\$485	\$18,237	\$507	\$20,804	\$529	\$23,432	\$551	\$26,120	\$574	\$28,666
\$50,000	120	\$555	\$16,612	\$581	\$19,665	\$607	\$22,797	\$633	\$26,005	\$661	\$29,290	\$689	\$32,650	\$717	\$36,083

Payments and interest are rounded to the nearest dollar. Chart does not include capitalization or reflect variable rates.
Your interest rate may be fixed or variable over the life of the loan depending on when and what type of loan you obtained.
Check with your financial aid administrator or holder for the rate to use.

To enlarge the chart, use the zoom tool.

For detailed information about financial aid, visit our financial aid website.

Radford University

Financial Aid Office
RU Box 6905
Radford, VA 24142

Phone (540) 831-5408
Fax (540) 831-5138
<http://www.radford.edu/content/financial-aid/home.html>

EO /AA Statement

Radford University does not discriminate in the administration of its educational programs, activities, admission or employment practices. Inquiries should be directed to the Human Resources Office at (540) 831-5421 or (540) 831-5128 TTY.

Accessibility of Services Statement

Individuals with disabilities needing accommodations to participate should call (540) 831-5408 two weeks prior to financial aid deadline

