AWARD MEMORANDUM

TO: Financial Aid Recipients for the 2015-2016 academic year
FROM: Barbara Porter, Director of Financial Aid

You have received an award e-mail notification. You can also access your financial aid awards and application documents at any time by logging into your MY RU account and clicking on the Financial Aid tab. Please read the following information closely and pay particular attention to the item(s) that might apply in your case. Please contact us if you have any questions concerning your award notification. The RU Financial Aid website is an excellent resource for detailed information on eligibility policies and regulations governing each of the programs (http://www.radford.edu/content/financial-aid/home.html - Click on Everything Financial Aid).

Steps to receive your financial aid .....  

► Review all information in this memorandum. Financial aid and university correspondence will be sent to your RU e-mail address.
► Complete all steps on your MY RU Financial Aid tab regarding your awards.
► Notify the RU Financial Aid Office of any awards that you will be receiving that are not listed on your award e-mail or that is not listed on MY RU – Financial Aid. This information is requested as one of the steps in your on-line award acceptance. You may send us a note or email to finaid@radford.edu listing all awards that you will be receiving. Awards include scholarships, loans, grants, stipends, assistantships, and any other award that is not listed on your award notification e-mail or MY RU Financial Aid account.
► You must accept/decline your awards within ten days from the date indicated at the top of your e-mail. Failure to do so may jeopardize any awards that have been awarded to you.
► If your awards require additional documents, you will receive e-mails from the RU Financial Aid Office at your RU e-mail account telling you what documents you need to submit to finalize your financial aid application. You can also find out what documents are missing by using My RU (https://myru.radford.edu/cp/home/displaylogin). Your financial aid awards are not final and loan applications will not be certified until all information is received. You must return all requested documents within 30 days. Failure to send requested documents within the 30 day time frame may result in cancellation of your awards. The last day to finalize all Fall 2015 applications for financial aid is December 5, 2015. For Spring 2016 the last day to finalize all applications is April 17, 2016. Students must be enrolled at the time the financial aid awards are finalized and disbursed. Please remember that all requests for information and correspondence are sent to students by e-mail to your RU e-mail account. Students should keep parents (if applicable) informed of any information that the student may need from the parents to complete their application. Review Section II in this Memorandum.
► Financial Aid recipients should complete the RU Direct Deposit form at http://www.radford.edu/content/student-accounts/home/forms.html. This form is also available on the RU Financial Aid web at http://www.radford.edu/content/financial-aid/home/forms1.html .
► All first-time Direct Loan borrowers at RU must complete a Master Promissory Note and Entrance Counseling. This can be done on the federal website: https://studentloans.gov/. Students receiving any other type of loan will be sent an e-mail at their RU e-mail address from the RU Financial Aid Office with instructions for completing required counseling and documents.
► Students whose financial aid exceeds university charges and would like to set up a “charge” account in the university bookstore should complete a Bookstore Voucher approximately 4 weeks prior to the start of the semester. The voucher application will be available on the student’s MY RU account.
► Complete the Information Release Form http://www.radford.edu/content/registrar/home/about/ferpa-policy.html to grant permission to the Financial Aid staff to discuss your application with others. This form is also available on the Registrar’s website.
► Enroll full-time unless you have notified the RU Financial Aid Office of part-time enrollment. If you decide to enroll part-time, notify the RU Financial Aid Office in writing. This can be done by mailing, e-mailing or faxing a note to the RU Financial Aid Office, or you can complete the “Adjustment for Hours” form on our web site: http://www.radford.edu/content/financial-aid/home/forms/change-hours.html. See Section VI in this Memorandum.
► If you decide not to attend Radford University, please notify us as soon as possible. Failure to withdraw from classes for which you have registered may result in unwanted grades or future financial aid ineligibility.
Reapply for financial aid every year. Pay particular attention to priority filing dates. Information will be available on the RU Financial Aid website (http://www.radford.edu/content/financial-aid/home.html). Please remember that the date of the finalized (verification completed) application is used when awarding funds.

Review the RU Financial Aid Standards of Progress and follow the policy to maintain eligibility for financial aid. Please remember that you have a limited allowable time of financial aid eligibility, so plan your coursework carefully and attend all of your classes. Failure to attend class can result in repayment of financial aid funds. See Section VI in this Award Memorandum.

Visit the RU Financial Aid Office website for important information or questions about financial aid (http://www.radford.edu/content/financial-aid/home.html).

Use the RU Student Information System — – to check on the status of your awards and required documents.

Please remember that university charges must be paid by the Student Accounts deadline date. Financial aid awards may not cover your full university charges. University charges are not deferred for incomplete financial aid applications. Be sure to pay any charges before the deadline to avoid loss of classes or late fee charges.

I. YOUR AWARD NOTIFICATION E-MAIL

Your award package for the 2015-2016 academic year was developed according to federal, state, and institutional regulations to help meet your financial need. The amounts listed under the fall and spring columns are the awards offered to you to help meet costs from August 2015 until May 2016. Financial aid is NOT automatically renewable from one year to the next. Students should reapply in January (prior to the start of the upcoming fall semester).

ACCEPTING, REVISION, OR REJECTING YOUR AWARD

You should accept/decline your awards within ten days by completing the appropriate sections on MY RU. If you have received scholarships or other awards that are not listed on MY RU, please list the aid on MY RU or on a separate sheet of paper and return it to us. You are required to inform us of any assistance that you receive. If you receive funds from other sources at any time during the year, we may have to reduce your awards at that time.

HOW MUCH OF THE COST DOES YOUR FINANCIAL AID COVER

Compare the total amount of financial aid that you have been awarded to the cost information in Section IX of this Memorandum. Remember that work awards cannot be paid toward tuition, fees, room, board, or books. Work is earned during the semester and may be used for personal costs or travel expenses. Your initial expense will be tuition, fees, room, board, and books. If financial aid awards are not enough to cover expenses, additional funds may be needed. Families may want to look into Alternative Loan Programs, a Tuition Payment Plan (available on the Student Accounts website), or the PLUS (Parent Loan) program for additional ways to pay remaining costs. Information for these programs can be found in Section V of this Memorandum, or the RU Financial Aid web site at http://www.radford.edu/content/financial-aid/home.html. If parents are denied PLUS Loan funds, students may borrow additional amounts of unsubsidized Federal Direct Loan. (See maximums in Section V of this Memorandum.)

AWARDS

If your awards are not finalized due to Entrance Counseling requirements, Promissory Note requirements, or other outstanding document requirements, institutional charges such as tuition and fees, and room and board will be deferred temporarily and will appear on your student account as memoed aid.

CHANGES TO AWARDS

Sometimes a revision is made to your award because of verification, the addition of other awards, or a review of special circumstances. You may receive an award notification e-mail that indicates a change has been made or a review has been completed. It is possible that a student may receive as many as three or more award e-mails during an academic year in response to changes or evaluation of the student’s file. You should review each e-mail carefully, noting your awards.

II. VERIFICATION / REVIEW

Federal regulations require that some applications be reviewed and/or verified. We may ask you to provide documents such as tax transcripts, citizenship certification, or other documentation to verify your application. You must submit these documents within 30 days. Failure to submit requested documents within 30 days may result in cancellation of awards. Loan applications can neither be certified nor can any financial aid be credited to the student’s account until this process is completed. The last day to finalize all Fall 2015 applications for financial aid is December 5, 2015. For Spring 2016 the last day to finalize all applications is April 17, 2016. Students must be enrolled for the semester at the time of verification completion if the semester has already begun. Radford University is participating in the U.S. Department of Education’s Quality Assurance Program.
III.  AUTHORIZATION TO CREDIT ACCOUNT

Your approval on this authorization allows Radford University to apply your financial aid toward all charges on your student account. Radford University can apply your financial aid funds toward tuition and fee charges and room and board charges for the current semester without an authorization. However, your permission is being obtained to apply financial aid to all charges that you may incur. If you do not want your financial aid to be automatically applied to all of your charges, you should mark the authorization and contact the Student Accounts Office at 540-831-5417 to arrange for payment of these charges in another manner. You should also contact the Student Accounts Office, if at any time during the year, you decide not to have federal aid credited to other charges on your account.

IV.  FEDERAL DIRECT LOAN INFORMATION

First time borrowers at Radford University must sign a Master Promissory Note and complete an Entrance Counseling. Both of these can be done at the following website: https://studentloans.gov. Sometimes initial Federal Direct Loan eligibility changes due to verification, special circumstances, the addition of other awards, etc. Students who do not wish to borrow the maximum that they are allowed in subsidized and unsubsidized Federal Direct Loan should indicate this when accepting loan amounts on MY RU. See Federal Direct Loan information in Part V of this Memorandum for maximum amounts.

Direct Loan Funds will not be disbursed until the Promissory Note and Entrance Counseling are completed. Students who borrow only partial Direct Loan awards initially may request additional funds by completing an “Additional Loan Request Form” found on the RU Financial Aid website under Forms.

V.  FINANCIAL AID PROGRAM SUMMARY AND PAYMENT OF AWARDS  GRANTS

GRANTS

Federal Pell Grant – A federally funded student assistance grant program. This award is determined by a formula consistently applied to all applicants that allows for the cost of attending RU and the student’s full-time or part-time enrollment for the award period. Students may only receive this award for the equivalent of 12 full-time semesters.

Federal Supplemental Educational Opportunity Grant (SEOG) – Awarded under the federal campus-based aid programs, these grants are available to students with exceptional need who are progressing satisfactorily towards a degree with a priority to those students receiving Federal Pell Grant and finalizing their financial aid application prior to February 15, 2015.

Virginia Commonwealth Award – Commonwealth Award is a need-based state funded grant program. A Commonwealth Award Grant recipient must be a legal resident of Virginia and demonstrate financial need. The maximum award is tuition and required fees. Priority for these funds are given to those students finalizing their financial aid application prior to February 15, 2015.

Virginia Guaranteed Assistance Program (VGAP) – VGAP is a state grant program, which provides need-based financial assistance to 2015 high school graduates with a 2.5 grade point average. The maximum award is limited to tuition and required fees plus a reasonable book allowance. Recipients of this grant must maintain continuous full-time enrollment and earn full-time credit hours with a minimum grade point average of 2.00 to remain eligible. Priority for these funds are given to those students finalizing their financial aid application prior to February 15, 2015.

SCHOLARSHIPS

Those scholarships awarded through the Radford University Foundation, Inc. will be credited to the student’s account. In addition, various private, public, and civic groups award student scholarships each year. Students receiving these awards should notify RU’s Financial Aid Office with the source and amount of these funds. Payment of these scholarships depends on the organization awarding the funds. Students should contact the awarding organization for method of payment.

STUDENT EMPLOYMENT

Federal Work Study Program – This federal program provides part-time jobs for students with financial need as established by the FAFSA. Students are assigned to work 12 hours per week in various campus locations. Students are paid $7.25 per hour. If this award appears on your award notification e-mail, the maximum amount that you may earn per semester will be indicated. If you accept this award, you may begin to locate a work position in June 2015 by contacting supervisors. Open positions are posted at http://www.radford.edu/content/financial-aid/home/aid-types/student-employment/jobs.html. Students are paid monthly for the preceding pay period. Information sent to you with your work contract will clarify procedures for payment. Any amounts received from this program are paid directly to the student and may not be used to defer university charges.

Community Service – This federal work-study program encourages community service work and work related to a student’s course of study. A limited number of work openings are awarded for community service on campus.
Work Scholarship Program – This program provides part-time employment for students who do not qualify for the Federal Work Study Program. Any full-time student with satisfactory grades is eligible for employment, but students must follow procedures to secure employment as outlined on our Financial Aid website: http://www.radford.edu/content/financial-aid/home/aid-types/student-employment/jobs.html. Under an agreement with the Department of Education, Radford must employ qualified financially eligible students before offering employment to others. Information regarding pay procedures will be outlined in the materials the student receives with their work contract. Students work 12 hours per week in various campus locations. Students are paid the $7.25 per hour and are paid monthly for the preceding pay period. This award may not be used to defer any charges owed to the university such as tuition and fees, or room and board.

LOANS

Federal Perkins Loans – A federally funded need-based loan program administered by Radford University awarded first to students who have demonstrated exceptional financial need. Students begin repaying these loans nine months after either completing their education or withdrawal below half-time enrollment. The interest rate is five percent per annum. Repayment may be extended for up to 10 years at no less than $40 per month. Limited loan cancellation and deferment options are available. Once the student’s financial aid package is finalized, the student will be sent an email at their RU e-mail address with instructions regarding the promissory note and entrance counseling. Priority for these funds are given to those students finalizing their financial aid application prior to February 15, 2015. This program will end in 2015.

Federal Nursing Student Loan – This federal program provides long-term, low-interest loans to help meet the costs of 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 $40 per month. Limited loan cancellation options are available. Students whose awards are finalized will receive an email at their RU e-mail address with instructions regarding the promissory note and other paperwork completion. Priority for these funds are given to those students finalizing their financial aid application prior to February 15, 2015.

Federal Direct Loan – If your award notification e-mail contains a reference to a Federal Direct Loan amount for the 2015-2016 academic year, it merely indicates your ELIGIBILITY TO APPLY for a loan. New borrowerers who accept the loan (on their MY RU account) must complete the Master Promissory Note and Entrance Counseling located at: https://studentloans.gov. Interest rate and repayment information can also be found on this website.

Federal Unsubsidized Direct Loan – Students who are not eligible for subsidized Federal Direct Loans or who are eligible for only partial amounts of subsidized Federal Direct Loan may be eligible to borrow through an unsubsidized Federal Direct Loan. Unsubsidized means that you must begin interest payments on the Federal Stafford Loan immediately or capitalize (add to principal amount) the interest. New borrowerers who accept the loan (on their MY RU account) must complete the Master Promissory Note and Entrance Counseling located at: https://studentloans.gov. Interest rate and repayment information can also be found on this website. Direct loan limits are as follows:

| Freshmen (0-25 hours completed)* | $5,500 (At least $2,000 must be unsubsidized) | $9,500 (At least $6,000 must be unsubsidized) |
| Sophomore (26-55 hours completed)* | $6,500 (At least $2,000 must be unsubsidized) | $10,500 (At least $6,000 must be unsubsidized) |
| Junior/Senior (56 or more hours completed)* | $7,500 (At least $2,000 must be unsubsidized) | $12,500 (At least $7,000 must be unsubsidized) |

*If you will finish your program of study in less than an academic year, the amounts that you will be eligible to borrow may be less than those above. **Limits also apply to those dependent students whose parents were denied a PLUS Loan.

Federal Parent Loan for Undergraduate Students (PLUS) – The PLUS Loan program is available to parents of dependent students. The maximum loan allowed per year is the cost of attendance minus estimated financial aid received. Information regarding PLUS Loans can be found at: https://studentloans.gov.

State Student Loan Fund – A limited student need-based loan fund is available to Virginia students. Repayment begins four months after withdrawal or graduation from college with a minimum repayment rate of $30 per month. All notes covering loans must be endorsed by a parent or other responsible Virginia adult. The note bears a three-percent interest rate beginning at the time the promissory note is signed. Students accepting this award and whose awards are finalized will be sent a promissory note for each semester to sign and return to Radford University.

Alternative Loans – Many lenders offer student loans to assist families with the cost of attending college. For information, go to http://www.radford.edu/content/financial-aid/home/aid-types/loans/private-loan.html.
VI. ENROLLMENT AND SATISFACTORY ACADEMIC PROGRESS

All awards depend on available funds. Radford University reserves the right to change or cancel awards if funds are unavailable or eligibility changes as a result of verification. Awards are based on your full-time attendance at Radford University. Classes taken for audit do not count toward your total hours for financial aid eligibility. If funding shortages occur, full-time student will be given priority for these funds.

All financial aid is awarded subject to acceptance or readmission to the University as a regular degree-seeking student. A student is eligible for financial assistance if she/he maintains satisfactory academic progress. This progress is reviewed at the end of each spring semester for the succeeding academic year. The policy requires that students complete a portion of the credit hours for which they enrolled, as well as meet a minimum grade point average. This policy is available in the RU Financial Aid Office, the RU Financial Aid website (http://www.radford.edu/content/financial-aid/home/eligibility-policies/academic-progress.html) and the Undergraduate Financial Aid Brochure located on the Forms page of the Financial Aid website http://www.radford.edu/content/financial-aid/home/forms1.html.

Enrollment is reviewed at the end of schedule adjustment. Student’s awards will be adjusted each semester based on the number of hours for which the student is enrolled. Students may not receive financial aid from more than one institution concurrently. Only classes taken at Radford University are included in the number of hours that determine semester financial aid eligibility unless prior approval is obtained from the RU Financial Aid Office.

Class attendance is required. Students who are not attending class may jeopardize future financial aid eligibility and may have to repay any funds received.

Please remember that limits exist on the length of time that a student may be eligible for financial aid – 12 full-time semesters (includes all semesters for which the student enrolls even if the semester was not completed and includes all transfer hours). Plan your academic courses carefully.

VII. PAYMENT/DISBURSEMENT OF AWARDS

The total amount of your financial aid is shown on your My RU account and will be paid in installments. Generally, one-half of each award may be disbursed to you upon completion of the verification/review of your file, completion of all award documents, full-time enrollment, and acceptance of your award(s). Acceptance of your financial assistance takes place by accepting your awards on your MY RU account. To complete the verification/review process, send all requested information to the Financial Aid Office as quickly as possible. Outstanding documents can be reviewed at any time from your MY RU account. Federal Pell Grant, Federal Supplemental Education Opportunity Grant, Commonwealth Grant, Virginia Guaranteed Assistance Program, Radford University Foundation awards, and Scholars Programs are credited to your student account. State Student Loan, Federal Perkins Loan, and Nursing Student Loans are also credited to your account after these awards have been verified and the student has returned the promissory note and all other required documents. (Information for completion of the note and other forms is e-mailed upon the completion of verification/review to the student). Any credit balance remaining on your student account after all University charges have been paid, will be reimbursed to you after the start of the semester. Student Accounts will email students receiving refunds indicating the method of the refund disbursement. For Direct Loans, student may return the loan funds within 15 days of the disbursement if they have decided to cancel their loan. Information is included in the email to the student’s RU e-mail address from Student Accounts.

Payment of Federal Subsidized and Unsubsidized Direct Loan Funds – At Radford University, students may also have excess loan proceeds automatically deposited into their personal checking or savings accounts through the RU Direct Deposit Program. Students must complete a permission form and supply a voided check to the Student Accounts Office. This form is available on the RU Financial Aid Website (click on Forms). Students who have followed these procedures will have their loan monies directly applied to their student account with excess money sent directly to their checking or savings accounts. Students who do not provide permission to deposit excess loan proceeds into their personal checking or savings accounts will be refunded the excess funds on their account. A refund check will be sent to the student approximately two weeks after the funds have been applied to their account. Typically, these loans are disbursed in two payments, once at the beginning of each semester. Students should also keep in mind that a fee of one percent is deducted by the federal loan processor from the student’s loan proceeds in default fees. Students will be notified via e-mail by Student Accounts at their RU e-mail address when loan funds are processed. Students may return the loan funds within 15 days of the disbursement if they wish to cancel their loan.

VIII. TUITION PAYMENT PLAN

Radford University offers a monthly payment plan. Many families have found a monthly payment plan a convenient and desirable way to budget college expenses. Information about the payment plan and the tuition rates for the 2015-2016 academic year will be e-mailed to you in mid-May. Questions regarding the monthly payment plan should be directed to Student Accounts/ Cashiers Office (540) 831-6698 (http://www.radford.edu/content/student-accounts/home.html).

IX. ESTIMATED UNDERGRADUATE EDUCATIONAL EXPENSES FOR 2015-2016 (Actual tuition, fee, room, and board rates will be posted on the Student Accounts website when they are known, typically in May 2015) (http://www.radford.edu/content/student-accounts/home.html).
## Estimated Expenses

<table>
<thead>
<tr>
<th></th>
<th>Per Semester</th>
<th>Academic Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-state Tuition and Fees*</td>
<td>$ 4,680</td>
<td>$ 9,360</td>
</tr>
<tr>
<td>Room Fee</td>
<td>2,428</td>
<td>4,856</td>
</tr>
<tr>
<td>Board Fee</td>
<td>1,830</td>
<td>3,660</td>
</tr>
<tr>
<td>Total In-State Residential Fee</td>
<td>$ 8,938</td>
<td>$ 17,876</td>
</tr>
<tr>
<td>Total Out-of-State Tuition and Fees*</td>
<td>$ 11,023</td>
<td>$ 22,046</td>
</tr>
<tr>
<td>Total Out-of-State Residential Fee*</td>
<td>$ 15,281</td>
<td>$ 30,562</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Per Credit Hour In-State</th>
<th>Per Credit Hour Out-of-State</th>
</tr>
</thead>
<tbody>
<tr>
<td>Per Credit Hour In-State</td>
<td>$ 391</td>
<td></td>
</tr>
<tr>
<td>Per Credit Hour Out-of-State</td>
<td>$ 920</td>
<td></td>
</tr>
</tbody>
</table>

*Figures based on enrollment of 12-18 semester hours. Final Tuition and Fees, Room and Board charges will be determined in May 2015. Charges will be posted on the Student Accounts website. Commuting students pay only Tuition and Fees. Room and board fees will vary based on the residence hall or board plan that the student selects.

Other estimated costs. You will not be asked to pay these expenses by the University, but these will provide estimates for you regarding indirect costs that you may have while attending.

<table>
<thead>
<tr>
<th></th>
<th>Per Semester</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Books and Supplies</td>
<td>$ 550</td>
<td>$ 1,100</td>
</tr>
<tr>
<td>Estimated Personal Expenses</td>
<td>950</td>
<td>1,900</td>
</tr>
<tr>
<td>Estimated Transportation</td>
<td>700</td>
<td>1,400</td>
</tr>
</tbody>
</table>

### Contact Information

*Office of Financial Aid, Radford University, PO Box 6905, Radford, VA 24142  (540) 831-5408  Fax: (540) 831-5138  E-mail: finaid@radford.edu*