

Refund Policies

Undergraduate Ground Based Students

- Tuition (complete withdrawal)
 - The date on which a student notifies the Office of the Registrar of his or her complete withdrawal in writing will be used as the basis for determining tuition refund. Deferred fees or other fees are not refunded.
 - 100% on or before the last day to drop/add
 - 90% through 7 days following the drop/add deadline for the term
 - 50% through 14 days following the drop/add deadline for the term
 - 25% through 24 days following the drop/add deadline for the term
 - Thereafter, no refund will be given
- Room
 - 100% refund through the end of Week 2
- Board
 - 100% prior to the first meal offered
 - Prorated through the end of Week 9

Undergraduate Distance Students

- Tuition (complete withdrawal)
 - 100% on or before the 3rd day of classes for each 8 week part of term
 - Thereafter, no refund will be given

Undergraduate Accelerated Second Degree in Nursing Students

- Tuition (Complete Withdrawal)
 - 100% on or before the 3rd day of classes for the term
 - Thereafter, no refund will be given

Graduate Ground Based Students

- Tuition (complete withdrawal)
 - The date on which a student notifies the Office of the Registrar of his or her complete withdrawal in writing will be used as the basis for determining tuition refund. Deferred fees or other fees are not refunded.
 - 100% on or before the last day to drop/add
 - 90% through 7 days following the drop/add deadline for the term
 - 50% through 14 days following the drop/add deadline for the term
 - 25% through 24 days following the drop/add deadline for the term
 - Thereafter, no refund will be given
- Room
 - 100% refund through the end of Week 2
- Board
 - 100% prior to the first meal offered
 - Prorated through the end of Week 9

Graduate Distance Students

- Tuition (complete withdrawal)
 - 100% on or before the 3rd day of classes for each 8 week part of term
 - Thereafter, no refund will be given

All Students

- Students who partially withdraw but are still in attendance for one or more classes at the College will receive a 100% refund during the add/drop period only. Thereafter, no refund will be given.

Title IV Refund Policy

This policy is for all students receiving Federal and Institutional aid who completely withdraw from classes or students who unofficially withdraw by ceasing to attend classes. The Title IV refund formula has six steps, and is concerned with the amount of Title IV aid a student received and earned.

1. Determine date of withdrawal and percentage of payment period attended by student
2. Calculate amount of Title IV aid earned by the student
3. Compare amount earned and amount disbursed to determine amount unearned
4. If amount earned is greater than amount disbursed, determine late disbursement
5. If amount earned is less than amount disbursed, determine amount of Title IV aid that must be returned
6. Calculate portion that must be returned by institution and student

Further information regarding this policy is available in the Office of Student Financial Services

Financial Aid

Applying for Aid

While it is important to consider the exceptional value of obtaining an education at Utica College, it is also necessary for many prospective students to consider the cost.

Utica College firmly believes that a lack of financial resources should never be an obstacle to the pursuit of higher learning. That is why Utica College is committed to providing greater educational opportunity through financial aid in a variety of forms.

Submit your free financial aid application online through www.fafsa.ed.gov.

Available Financial Aid

Undergraduate Ground Based Students

Students applying for financial aid at UC are treated with fairness and confidentiality. A counselor from our Office of Student Financial Services will work closely with students to help them take full advantage of the resources available to them through:

- Direct aid from Utica College
Utica College awards a number of grants based on a student's financial need. Students eligible for these awards will see them reflected in the financial aid award notice.
- Federal and state grants
 - Federal Pell Grants
Pell Grants are awarded based strictly on the student's Expected Family Contribution (EFC). The maximum Pell Grant a student can receive is \$5,645 for the academic year. Students eligible for these awards will see them reflected on the financial aid award notice.
 - Federal Supplemental Education Opportunity Grants (SEOG)
SEOG funds are awarded to Pell eligible undergraduate students based on their overall financial need. These funds are awarded to students directly by the College and are limited to the funds allocated to the College by the U.S. Department of Education. Students eligible for these awards will see them reflected on the financial aid award notice.
 - New York State Tuition Assistance Program (TAP)
TAP helps eligible New York residents pay tuition at approved schools in New York State. Depending on the academic year in which you begin study, an annual TAP award can be up to \$5,000. Because TAP is a grant, it does not have to be paid back. The College will estimate the amount of TAP students may be eligible for but all New York State residents need to apply for TAP at <https://www.tap.hesc.ny.gov/totw/> annually.
- Scholarships
Utica College offers access to a broad range of scholarships, endowed grants, and annual awards. Eligibility is determined on the basis of academic performance and some require financial need.
- Student employment opportunities
 - Federal Work Study (FWS)
FWS funds are awarded to undergraduate students based on their overall financial need. These funds are awarded to students directly by the College and are limited to the funds allocated to the College by the U.S. Department of Education. Students eligible for these awards will see them reflected on the financial aid award notice.
- Student loans
 - Federal Direct Loans
There are two types of Federal Direct loans and your eligibility for both is determined using your financial aid application.
 - Direct subsidized loans are interest-free while you are enrolled in college.
 - Direct unsubsidized loans accrue interest while you are enrolled. You can choose to pay the interest each month while in school, or allow the interest to accumulate.

Borrowing limits for each academic year depend on your class level:

- \$5,500 Freshmen (maximum \$3,500 may be subsidized)
- \$6,500 Sophomores (maximum \$4,500 may be subsidized)
- \$7,500 Juniors/Seniors (maximum \$5,500 may be subsidized)

Interest rates

Direct subsidized:

- The interest rate for Federal Direct Subsidized Loans is fixed at 3.4% for 2012-2013 (subject to change on July 1, 2013 for the 2013-2014 academic year).

Direct unsubsidized:

- The interest rate for a Federal Direct Unsubsidized Loan is fixed at 6.8% for 2012-2013 (subject to change on July 1, 2013 for the 2013-2014 academic year).

Each loan disbursement on or after March 1, 2013 will have a net fee of 1.015% deducted from each disbursement.

No credit check is required. If a student is not in default on a prior educational loan, does not owe a repayment of federal grant funds, and meets federal aid eligibility requirements, a student will be approved to borrow the Direct loan.

Loan Repayment

No payment is required while students are enrolled at least half-time. Repayment begins six months after graduation or if students drop below half-time status. The standard repayment period is ten years. Students can apply for additional deferment of payments if students enroll in graduate school at least half-time, become unemployed, experience economic hardship, or meet other approved criteria. Students can view additional information by visiting www.studentloans.gov.

○ Federal Perkins Loans

The Federal Perkins Loan Program is a loan option available for students that demonstrate exceptional financial need. Available Perkins funds are determined on repayment by prior loan recipients. Because of this, the pool of available Perkins loan funds is limited even in cases of financial need, so not all aid applicants can be offered Perkins loans.

Additional information on the Perkins Loan:

- Maximum Award amount is \$5,500 per year with a lifetime maximum loan of \$27,500
- 5.0% fixed interest rate
- No interest is charged while enrolled in college at least half-time or during the nine-month grace period after leaving school
- Standard repayment period on the loan is 10 years

○ Federal Direct PLUS Loans

The Federal Direct PLUS program is a popular financing option for parents of undergraduate students.

- Borrow any loan amount up to the total cost of attendance determined by Utica College, less any awarded financial aid
- 7.9% fixed interest rate
- An origination fee of 4.204% is deducted from each disbursement
- A credit check is conducted when you begin the loan application process
- If a parent is credit denied the loan, an additional unsubsidized loan will be awarded to the student's financial aid package.
 - Students with a status of "freshman", or "sophomore", will receive an additional \$4,000, while students of "junior", and "senior", status will receive an additional \$5,000.

- Students are required to complete the Free Application for Federal Student Aid (FAFSA) in order for their parents to use the Direct PLUS loan program.

Loan Repayment

For parents of undergraduate students repayment begins within 60 days after the loan is fully disbursed and lasts ten years. Parent borrowers may contact the Direct Loan Servicing Center to request deferment of monthly payments while the student is in school.

○ Alternative Educational Loans

Once students have exhausted their Federal availability for Financial Aid, Alternative Loans are another option to fill in the gap between the offered aid and the total Cost of Attendance. **Please note** that these lenders are for private student loans and are not to be used for Parent PLUS Loans or student Federal Direct Loans (Stafford Loans).

Students wanting more information about Alternative Loan Programs, please select the link below. By doing so, students will have access to a list of several alternative loan lenders.

www.collegefinancecenter.org/student-loans.html

Undergraduate Distance Students

Students applying for financial aid at UC are treated with fairness and confidentiality. A counselor from our Office of Student Financial Services will work closely with students to help them take full advantage of the resources available to them through:

- Federal and state grants
 - Federal Pell Grants

Pell Grants are awarded based strictly on the student's Expected Family Contribution (EFC). The maximum Pell Grant a student can receive is \$5,645 for the academic year. Students eligible for these awards will see them reflected on the financial aid award notice.
 - New York State Tuition Assistance Program (TAP)

TAP helps eligible New York residents pay tuition at approved schools in New York State. Depending on the academic year in which you begin study, an annual TAP award can be up to \$5,000. Because TAP is a grant, it does not have to be paid back. The College will estimate the amount of TAP students may be eligible for but all New York State residents need to apply for TAP at <https://www.tap.hesc.ny.gov/totw/> annually.
- Student loans
 - Federal Direct Loans

There are two types of Federal Direct loans and eligibility for both is determined using the financial aid application.

- Direct subsidized loans are interest-free while enrolled in college
- Direct unsubsidized loans accrue interest while enrolled. Students can choose to pay the interest each month while in school, or allow the interest to accumulate.

Borrowing limits for each academic year depend on Student's class level:

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 - Students with a status of "freshman", or "sophomore", will receive an additional \$4,000, while students of "junior", and "senior", status will receive an additional \$5,000.
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○ Alternative Educational Loans

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Undergraduate Accelerated Second Degree in Nursing Students

Students applying for financial aid at UC are treated with fairness and confidentiality. A counselor from our Office of Student Financial Services will work closely with students to help them take full advantage of the resources available to them through:

- State grants

- New York State Tuition Assistance Program (TAP)

TAP helps eligible New York residents pay tuition at approved schools in New York State. Depending on the academic year in which you begin study, an annual TAP award can be up to \$5,000. Because TAP is a grant, it does not have to be paid back. The College will estimate the amount of TAP students may be eligible for but all New York State residents need to apply for TAP at <https://www.tap.hesc.ny.gov/totw/> annually.

- Student loans

- Federal Direct Loans

There are two types of Federal Direct loans and eligibility for both is determined using the financial aid application.

- Direct subsidized loans are interest-free while enrolled in college
 - Direct unsubsidized loans accrue interest while enrolled. Students can choose to pay the interest each month while in school, or allow the interest to accumulate.

Borrowing limits for each academic year depend on Student's class level:

- \$5,500 Freshmen (maximum \$3,500 may be subsidized)
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No credit check is required. If a student is not in default on a prior educational loan, does not owe a repayment of federal grant funds, and meets federal aid eligibility requirements, a student will be approved to borrow the Direct loan.

Loan Repayment

No payment is required while students are enrolled at least half-time. Repayment begins six months after graduation or if students drop below half-time status. The standard repayment period is ten years. Students can apply for additional deferment of payments if students enroll in graduate school at least half-time, become unemployed, experience economic hardship, or meet other approved criteria. Students can view additional information by visiting www.studentloans.gov .

- Federal Direct PLUS Loans

The Federal Direct PLUS program is a popular financing option for parents of undergraduate students.

- Borrow any loan amount up to the total cost of attendance determined by Utica College, less any awarded financial aid
 - 7.9% fixed interest rate
 - An origination fee of 4.204% is deducted from each disbursement
 - A credit check is conducted when you begin the loan application process
 - If a parent is credit denied the loan, an additional unsubsidized loan will be awarded to the student's financial aid package.

- Students with a status of "freshman", or "sophomore", will receive an additional \$4,000, while students of "junior", and "senior", status will receive an additional \$5,000.
- Students are required to complete the Free Application for Federal Student Aid (FAFSA) in order for their parents to use the Direct PLUS loan program.

Loan Repayment

For parents of undergraduate students repayment begins within 60 days after your loan is fully disbursed and lasts ten years. Parent borrowers may contact the Direct Loan Servicing Center to request deferment of monthly payments while the student is in school.

○ Alternative Educational Loans

Once students have exhausted their Federal availability for Financial Aid, Alternative Loans are another option to fill in the gap between the offered aid and the total Cost of Attendance. **Please note** that these lenders are for private student loans and are not to be used for Parent PLUS Loans or student Federal Direct Loans (Stafford Loans).

Students wanting more information about Alternative Loan Programs, please select the link below. By doing so, students will have access to a list of several alternative loan lenders.

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Graduate Ground Based Students

Students applying for financial aid at UC are treated with fairness and confidentiality. A counselor from our Office of Student Financial Services will work closely with students to help them take full advantage of the resources available to them through:

- Direct aid from Utica College (For Ground Based Physical Therapy and Occupational Therapy Students)
Utica College awards grants to ground based graduate Physical Therapy and Occupational Therapy students based on a student's financial need. Students eligible for these awards will see them reflected in the financial aid award notice.
- Student loans
 - Federal Direct Loans

For Graduate students, there is only one type of Federal Direct loan and eligibility is determined using the financial aid application.

- Direct unsubsidized loans accrue interest while enrolled. Students can choose to pay the interest each month while in school, or allow the interest to accumulate.

Borrowing limits for each academic year for Graduate Students:

- \$20,500 per academic year maximum

Interest rates

Direct unsubsidized:

- The interest rate for a Federal Direct Unsubsidized Loan is fixed at 6.8% for 2012-2013 (subject to change on July 1, 2013 for the 2013-2014 academic year).

Each loan disbursement on or after March 1, 2013 will have a net fee of 1.015% deducted from each disbursement.

No credit check is required. If a student is not in default on a prior educational loan, does not owe a repayment of federal grant funds, and meets federal aid eligibility requirements, a student will be approved to borrow the Direct loan.

Loan Repayment

No payment is required while students are enrolled at least half-time. Repayment begins six months after graduation or if students drop below half-time status. The standard repayment period is ten years. Students can apply for additional deferment of payments if students enroll in graduate school at least

half-time, become unemployed, experience economic hardship, or meet other approved criteria. Students can view additional information by visiting www.studentloans.gov .

- Federal Direct Graduate PLUS Loans

The Federal Direct Graduate PLUS program is a popular financing option for graduate students.

- Borrow any loan amount up to the total cost of attendance determined by Utica College, less any awarded financial aid
- 7.9% fixed interest rate
- An origination fee of 4.204% is deducted from each disbursement
- A credit check is conducted the loan application process is started
- Graduate students are required to complete the Free Application for Federal Student Aid (FAFSA) in order to use the Direct Graduate PLUS loan program.

Loan Repayment

For graduate students repayment begins immediately after the student graduates or drops below half-time status and lasts ten years under the standard repayment plan.

- Alternative Educational Loans

Once students have exhausted their Federal availability for Financial Aid, Alternative Loans are another option to fill in the gap between the offered aid and the total Cost of Attendance. **Please note** that these lenders are for private student loans and are not to be used for Parent PLUS Loans or student Federal Direct Loans (Stafford Loans).

Students who wish to find out more information about Alternative Loan Programs, please select the link below. By doing so, students will have access to a list of several alternative loan lenders.

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Graduate Distance Students

Students applying for financial aid at UC are treated with fairness and confidentiality. A counselor from our Office of Student Financial Services will work closely with students to help them take full advantage of the resources available to them through:

- Student loans
 - Federal Direct Loans

For Graduate students, there is only one type of Federal Direct loan and eligibility is determined using the financial aid application.

- Direct unsubsidized loans accrue interest while enrolled. Students can choose to pay the interest each month while in school, or allow the interest to accumulate.

Borrowing limits for each academic year for Graduate Students:

- \$20,500 per academic year maximum

Interest rates

Direct unsubsidized:

- The interest rate for a Federal Direct Unsubsidized Loan is fixed at 6.8% for 2012-2013 (subject to change on July 1, 2013 for the 2013-2014 academic year).

Each loan disbursement on or after March 1, 2013 will have a net fee of 1.015% deducted from each disbursement.

No credit check is required. If a student is not in default on a prior educational loan, does not owe a repayment of federal grant funds, and meets federal aid eligibility requirements, a student will be approved to borrow the Direct loan.

Loan Repayment

No payment is required while students are enrolled at least half-time. Repayment begins six months after graduation or if students drop below half-time status. The standard repayment period is ten years. Students can apply for additional deferment of payments if students enroll in graduate school at least half-time, become unemployed, experience economic hardship, or meet other approved criteria. Students can view additional information by visiting www.studentloans.gov .

○ Federal Direct Graduate PLUS Loans

The Federal Direct Graduate PLUS program is a popular financing option for graduate students.

- Borrow any loan amount up to the total cost of attendance determined by Utica College, less any awarded financial aid
- 7.9% fixed interest rate
- An origination fee of 4.204% is deducted from each disbursement
- A credit check is conducted the loan application process is started
- Graduate students are required to complete the Free Application for Federal Student Aid (FAFSA) in order to use the Direct Graduate PLUS loan program.

Loan Repayment

For graduate students repayment begins immediately after the student graduates or drops below half-time status and lasts ten years under the standard repayment plan.

○ Alternative Educational Loans

Once students have exhausted their Federal availability for Financial Aid, Alternative Loans are another option to fill in the gap between the offered aid and the total Cost of Attendance. **Please note** that these lenders are for private student loans and are not to be used for Parent PLUS Loans or student Federal Direct Loans (Stafford Loans).

Students who wish to find out more information about Alternative Loan Programs, please select the link below. By doing so, students will have access to a list of several alternative loan lenders.

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Annual Cost of Attendance 2013-2014

Undergraduate Ground Based Students

Tuition	\$ 32,280 (based on of 12-18 credit hours per term for two terms)
Student Activities Fee	\$ 120
Technology Fee	\$ 200
Health and Safety Fee	\$ 200
Room	\$ 6,334 (based on double occupancy in North or South Hall)
Board	\$ 5,600 (based on the Gold Meal Plan)
Transition Fee (Freshman Only)	\$ 150 (one time only)
Transition Fee (Transfers Only)	\$ 30 (one time only)

Students should budget approximately \$1,288 for books and supplies and \$1,540 for miscellaneous items such as transportation, sundries and other personal items.

Tuition	\$ 1,076 (per credit hour)
Technology Fee	\$ 50

Undergraduate Distance Students

Tuition by program	
Cybersecurity and Information Assurance	\$ 425 (per credit hour)
Economic Crime Investigation	\$ 400 (per credit hour)
RN to BS Nursing Program	\$ 425 (per credit hour)
Course Fees	\$ 60 (per course)

Students should budget approximately \$1288 for the year for books if taking 12 credits per term.

Undergraduate Accelerated Second Degree in Nursing Students

Tuition	\$ 12,169 (per Term for 4 terms)
ASDN Program Fees	\$ 300 (per Term for 4 terms)

Students should budget approximately \$644 per term for books.

Graduate Ground Based Students

Tuition by program	
Physical Therapy and Occupational Therapy	\$ 32,280 (based on of 12-18 credit hours per term for two terms)
Education, Liberal Studies and Accountancy	\$ 756 (per credit hour)
Certificate of Advanced Study in Education	\$ 558 (per credit hour)
Technology Fee	\$ 100 (part time per year) / \$ 200 (full time per year)
Health and Safety Fee	\$ 200 (full time per year)
Student Activities Fee	\$ 120 (per year for Physical Therapy and Occupational Therapy only)
Transition Fee	\$ 50 (one time only)

** Utica College defines ½ time graduate study at 3 credits per term and Full time at 6 or more credits per term**

Students should budget approximately \$1288 for the year for books if taking 12 credits per term.

Graduate Distance Students

Tuition by program	
Cybersecurity	\$ 890 (per credit hour)
Economic Crime Management	\$ 880 (per credit hour)
Health Care Administration	\$ 650 (per credit hour)
MBA Accounting / MBA Fraud Management	\$ 855 (per credit hour)
Post Professional Transitional Physical Therapy	\$ 775 (per credit hour)
Advanced Certificate in Gerontology	\$ 625 (per credit hour)
Course Fees	\$ 60 (per course)

Students should budget approximately \$1288 for the year for books if taking 12 credits per term.

Net Price Calculator

Utica College's Net Price Calculator is a tool designed to provide First Year students and their families an early indication of what the net price for a Utica College education may be based on academic achievement and need. Each student's calculator results will include the amount and types of financial aid s/he may qualify for if s/he enrolls at UC as a full-time college freshman. A more accurate financial award package is provided upon admission with a valid FAFSA (Free Application for Federal Student Aid).

<http://www.utica.edu/enrollment/estimator.cfm>

Financial Consumer Information

Conditions to Federal Financial Aid

- Selective Service Registration (Men Only)

Federal regulations, as confirmed by the Supreme Court ruling issued on June 24, 1983, require all federal financial aid recipients to complete a **Statement of Education Purpose/Registration Compliance**.

You will be required to complete this before any federal aid funds may be disbursed to you. These funds include: Federal Perkins Loan, Nursing Student Loan, Federal Supplemental Educational Opportunity Grant, Federal Pell Grant, Federal Work-Study Program, Direct Loans, and Direct PLUS Loans.

- Title IV Authorization

This document requires a student state that s/he has never defaulted on any federal educational loans. It also certifies that a student has paid any refund due on a federal grant which the student has been asked to repay. Federal regulations require completion of a Title IV Authorization for all recipients of federally funded financial aid, including the Direct Loans.

Direct Parent Loan applicants must also have a Title IV Certification signed by their parent before the College can certify the loan. This signed statement must be file at Utica College before the loan application can be processed or the student account credited with federal funds.

- Academic Status

All financial aid awards carry these stipulations:

- That you maintain satisfactory academic progress toward a degree.
- That you be a matriculated student - in other words, students who are enrolled as non-degree students are not eligible for federal financial aid.
The College's Undergraduate Catalog and Graduate Catalog provide additional specific information on academic status and what constitutes satisfactory academic progress at Utica College. It is your responsibility to be sure that you meet all requirements for satisfactory academic progress.
- After attempting 60 credit hours, you must have a 2.0 grade point average or higher to receive federal aid. In addition, **full time undergraduate** students must complete at least 20 credits per academic year (average 10 per semester), with **part time undergraduate** students completing at least 10 credits per academic year (average 5 per semester) graduate before attempting 180 credit hours (for majors requiring 120 credits) or graduate before attempting 192 credit hours (for majors requiring 128 credits). **Full-time graduate** students must earn an average of 5 credits per semester, complete a master's program in 6 academic years, and maintain a 3.0 or better GPA after the first year, while **part time graduate** students must earn at least 50 % of the credit hours attempted, complete the degree in 6 academic years, and maintain a 3.0 or better GPA after the first year. This is a Higher Education Amendments of 1986 (October 17, 1986) mandate.

- Financial Aid Recipient Withdrawals

If you are a recipient of Title IV federal financial aid funds and your enrollment terminates through official withdrawal, your financial aid award must be reviewed for possible adjustment.

Financial aid eligibility is based on the cost of education (tuition, mandatory fees, housing, meal plan, books, etc.) incurred for the entire semester and is contingent upon completion of that semester. When a student withdraws, federal regulations mandate that any unearned aid be returned to the federal aid programs. The percent of aid earned is based on the date of withdrawal divided by the total number of days in the semester. If the institutional charges are reduced or recalculated, this change may result in the reduction of recipient's other sources of financial aid.

- Failure to Withdraw Officially

Students are required to adhere to the College's official withdrawal policy when terminating their enrollment prior to the end of a given term. Failure to withdraw officially will result in the registrar office determining a last day of attendance, and the student going through the Title IV earned aid calculation.

Conditions to College Grants and Scholarships

Undergraduate Ground Based Students and Graduate Ground Based Physical Therapy and Occupational Therapy Students

- Enroll full-time (12 credit hours) each Fall and Spring Semester, and maintain full-time enrollment by earning a minimum of 10 credits each semester towards your degree. Audit and withdrawn credits do not count as progress, but pass/fail grades do.
- Maintain the minimum cumulative grade point averages specified for your scholarship.
 - Phi Theta Kappa requires at least a 3.2 GPA
 - Pinnacle, Presidential, Founders, Transfer Achievement and Graduate Award require at least a 3.0 GPA
 - UC Achievement, UC Leadership, Transfer Leadership, Pioneer Grant, and Graduate Award require at least a 2.5 GPA
 - All other grants and scholarships from UC require at least a 2.0 GPA
- Need-based Grant renewals depend on filing the FAFSA each year by the deadline, and showing relatively the same level of need each year.

Rights and Responsibilities

Utica College believes it is important that all students know in advance their rights and responsibilities as financial aid recipients.

- Student Rights

Students have the right to know:

- all available aid programs
- program application deadlines
- aid distribution methods and the policies and the financial resources considered when calculating your aid
- the extent your determined financial need was met
- the College's refund policy
- College standards for satisfactory academic progress and what happens if you don't meet them
- the amount of grant aid
- if the aid includes loans
 - how much must be repaid
 - the interest rate(s)
 - pay back procedures
 - the length of time to repay
 - the time repayment must begin

- Student Responsibilities

Students' responsibilities are to:

- complete all application forms accurately and submit them on time.
- provide correct information. Misreporting of information on financial aid application forms is a violation of the law and may be considered a criminal offense that could result in indictment under the U.S. Criminal Code.
- return all additional documentation, verification, corrections, and any new information requested by either the Financial Aid Office or the agency to which you submitted your application.
- read and understand the forms you are asked to sign. It is also your responsibility to retain a copy for your records.
- accept responsibility for all agreements that you sign.

- Things to Remember

- If you are selected for Verification, you must provide any requested documents promptly. This process must be complete before any federal funds can be credited to your account.
- Students receiving Federal Perkins must complete a Promissory Note before funds can be credited to their accounts.
- "Revised Awards" Whenever your financial aid is adjusted, you will receive an updated award letter.
- Revised awards illustrate changes to your aid package. Adjustments may include reductions based on changes in student or family resources or changes brought about because of other aid sources.
- Federal Work-Study will not be taken as a credit on student accounts.
- You are responsible for payment of your student bill regardless of any financial assistance offers. You are also responsible for late/penalty fees that may incur because of failure to complete financial aid requirements within the designated timeline.
- Your need-based funding is determined by the difference between the student budget and the expected family contribution.
- Due to limited funding, you may receive less aid than demonstrated need. This "unmet need" may be addressed by obtaining other financing resources (including loans and outside scholarships).

Confirming the Financial Aid Award

Utica College considers all awards accepted, unless the student puts in writing that s/he is declining any award fund in full or partially.

Loan Information

- Federal Direct Student Loans
 - Master Promissory Note
Student and Parents who are first-time borrowers under the Federal Direct Loan Program (**Direct Loans-Subsidized/Unsubsidized, Direct PLUS Loans, Direct Graduate PLUS Loans**) are required to complete and sign a master promissory note (MPN) before their loan proceeds can be released. The MPN is a legally binding agreement to the terms and conditions of the loan. Signing the MPN constitutes a promise to repay the loan. It is a good idea to save a copy for your records.
 - Entrance Counseling
First time Federal Direct Student Loan (**Subsidized/Unsubsidized and/or Graduate PLUS**) borrowers at the Utica College must complete the online Loan Entrance Counseling and Quiz before loan funds can be disbursed. Completion of the Loan Entrance Counseling and Quiz is a federal requirement that discusses your rights and responsibilities as a Federal Direct Student Loan borrower. Entrance Counseling is completed electronically at www.studentloans.gov.
 - Exit Counseling
Exit Counseling is required of any federal loan borrower, who graduates, separates or drops below half-time enrollment. Graduating students are informed of the Exit Counseling requirement prior to graduation via their Utica College email. Borrowers who withdraw or fall below half-time are notified of the Requirement in writing sent via the US mail within 30 days of their last date of attendance. Exit Counseling is completed electronically at www.studentloans.gov. An Exit hold which will prevent the student from receiving diplomas, grades and transcripts and registering for a future term is applied to a borrower's account when notification is sent. Once electronic confirmation that Exit Counseling is complete is received from the National Student Loan Data System the hold is removed. Completed Exit files are downloaded regularly.

- Federal Perkins Loans
 - Entrance Counseling is included in the Master Promissory Note for the Federal Perkins Loans and is required of any first time borrower under the Perkins Loan Program and must be complete before a Perkins loan can be disbursed. Entrance Counseling explains how the Perkins Loan process works as well as informs borrowers of their rights and responsibilities. Entrance Counseling is completed electronically at <https://www.ecsi.net/promu9/>.
 - Exit Counseling is required of any Perkins Loan borrower, who graduates, separates or drops below half-time enrollment. Students are informed of the Exit Counseling requirement in writing via US mail. Exit Counseling is completed electronically at www.ecsi.net. An Exit hold which will prevent the student from receiving diplomas, grades and transcripts and registering for a future term is applied to a borrower's account when notification is sent. Once electronic confirmation that Exit Counseling is complete is received from the National Student Loan Data System the hold is removed. Completed Exit files are downloaded regularly.

Repayment

Repaying educational loans can be a significant challenge, and how you handle your repayment can greatly impact your credit rating. Just as responsible repayment habits can help you to build excellent credit, defaulting on student loans can make it very difficult to make major purchases such as a car or home. For these reasons, we urge you to take your student loan repayment responsibilities seriously.