

FINANCIAL AID POLICIES AND CONDITIONS

1. Your Financial Aid is tentative contingent upon receipt of your high school diploma, GED or equivalent. Failure to provide the Admissions Office with your final high school academic transcript or GED verification prior to the start of classes will result in the forfeiture of all Federal and State financial aid which has been awarded to you. Information on averages needed for selection and maintaining awards is located online at www.sunysullivan.edu in the college catalog.
2. SUNY Sullivan assumes that parents have the first obligation to provide for the education of their son or daughter. The second obligation falls upon the student to contribute to his/her education from personal assets and earnings, including appropriate borrowing against future earnings.
3. The primary purpose of financial aid is to provide assistance to students, who without such assistance, would be unable to attend SUNY Sullivan.
4. Within its available resources, SUNY Sullivan attempts to meet the financial need of its students. Thus, a student's financial need is determined by subtracting the FAFSA calculated Expected Family Contribution (EFC) from the estimated cost of attending college. The total financial aid awarded a student shall not exceed the cost of attendance.
5. The amount of financial aid awarded is based on enrolling and attending as a full-time student. Students who do not attend classes may not receive any financial aid or will have their financial aid lowered to the number of credits they have attended. Students who attend between six and eleven credits will have their financial aid prorated. A student WILL NOT be eligible to receive any financial aid if he/she fails to maintain satisfactory academic progress or drops below 6 credits. (Matriculated students are eligible for Pell if they attend between three and five credits.) Federal and State Financial Aid Satisfactory Progress Charts are located online at www.sunysullivan.edu under Financial Aid.
6. If a student is not permitted to return to the College either because of grades or an outstanding balance with the Student Billing Office at the beginning of an academic term, his/her financial aid awards will become void. Financial aid awarded shall also be void if, and when, incorrect information is revealed on the FAFSA. Intentionally false statements or misrepresentations on any of the student's financial aid application materials may subject the filer to a fine, imprisonment or both under the provisions of the U.S. Criminal Code.
7. Students receiving a Federal Direct Subsidized or Unsubsidized Loan must repay the loan(s) based on the conditions outlined in the respective promissory note(s).
8. All approved Financial Aid Awards, except Federal Work Study, will be credited to your student account as authorized. From these awards, tuition, fees, authorized bookstore and approved housing charges (less your housing deposit) will be deducted. After the student's liability to the college is satisfied, all other awards, except Federal College Work Study will be disbursed in a college check on or around the sixth week of the semester. (First-year, first-time Direct Loan borrowers must wait until after the fifth week of the semester after attendance and satisfactory progress has been verified before the loan funds will be released.)

TITLE IV AUTHORIZATION FORM

Federal Title IV financial aid funds are restricted to payment of current period tuition and fees. Students may authorize use of these funds to pay other non-qualifying charges such as; bookstore charges, LL Residence Hall or Eco Green, meal plan, other various fees and up to \$200 prior year expenses.

Yes, I authorize SUNY Sullivan to apply my excess Federal Title IV funds to all outstanding charges posted to my Student Account.

No, I do not authorize SUNY Sullivan to use my Federal Title IV funds to pay charges posted to my account, other than tuition and fees.

I understand this authorization is valid for my entire academic career at SUNY Sullivan. I may cancel or modify this authorization at any time. The ultimate responsibility to pay expenses charged to my Student Account is mine and mine alone; including late fees and collection costs.

Name: _____ SUNY Sullivan ID#: _____

Signature: _____ Date: _____

Return Completed Form to: Financial Aid Office, SUNY Sullivan, 112 College Rd, Loch Sheldrake, NY 12759