

## ***Student Financial Aid and Scholarships Terms & Conditions***

Eligibility for financial aid is reviewed annually based upon

- Timely completion of the Free Application for Federal Student Aid (FAFSA) along with submission of any additional required documents
- Financial need (resulting from annual review of family income/assets, household size, number of family members attending college, etc.)
- At least half-time enrollment in a degree-seeking program
- Satisfactory Academic Progress (SAP) as outlined on the Student Financial Aid & Scholarships website

Availability of financial aid is determined by annual state and federal allocations and program guidelines and is offered for one academic year at a time on a first-come-first-served basis.

Federal and state financial aid may only be used to pay for the cost of attending an institution of higher education, which includes direct costs (tuition, fees, etc.) and indirect costs (books, supplies, transportation, etc.).

Texas Tech University will notify you of financial aid related information (including changes to your eligibility) through your **Texas Tech University email address**.

All scholarships, grants, and loans will be disbursed directly to your Texas Tech University account no sooner than 10 days prior to the first day of classes each. Disbursements will first be applied to any amount owed to Texas Tech University for that semester, then any remaining amount will be refunded to you (direct deposit to a personal bank account).

### **Enrollment**

- Financial aid eligibility is determined with the assumption of your attendance at Texas Tech University for the entire period for which financial aid is offered.
- Enrollment status for financial aid purposes may or may not match enrollment status as defined by the Registrar. Examples of this may include internships, previously passed coursework being repeated, courses that do not count towards your degree plan/program of study.
- Most types of financial aid require at least half-time attendance in a degree-seeking program.
- Cost of attendance used to determine your financial aid eligibility assumes full-time enrollment for the fall and spring semesters. If you are enrolled less than full-time, you will be asked to confirm your enrollment and your estimated cost of attendance will be adjusted for the number of credit hours eligible for financial aid, possibly resulting in a change to your financial aid eligibility.
- In addition to your credit hour enrollment, the college in which you are enrolled is used to determine your cost of attendance once 60 earned credit hours has been accumulated. Contact the Office of Financial Aid at [finaid.advisor@ttu.edu](mailto:finaid.advisor@ttu.edu) regarding changes to your college.
- Financial aid eligibility for students in advanced undergraduate to graduate programs will be contingent on course level status by semester.
- Federal regulations specify that a student may receive federal aid for only one repetition of a previously passed (grade of “D” or higher) course. Evaluation of federal financial aid eligibility for repeated courses is conducted each semester.

- Withdrawal from Texas Tech University after the semester begins may result in a requirement to repay financial aid funds to the university.
- Earning a grade of “F” in all registered courses in a semester may result in a requirement to repay financial aid funds to the university.

### **Satisfactory Academic Progress (SAP)**

Federal regulations require that all financial aid recipients maintain Satisfactory Academic Progress (SAP) toward completing their degree in order to receive financial aid.

- SAP applies to all federal, state, and university aid programs and is evaluated at least annually (more frequently for those who are not meeting SAP).
- Complete details may be found on the Student Financial Aid & Scholarships website at [financialaid.ttu.edu](http://financialaid.ttu.edu).

### **Verification**

Federal verification is a process which requires institutions to verify the accuracy of the information provided on the FAFSA of randomly selected applicants in an effort to ensure federal aid is distributed to those who are eligible.

If your FAFSA is selected for verification by the U.S. Department of Education (ED), you are required to provide documentation to the school in order to verify the information provided on the FAFSA.

- After submitting your FAFSA, you will receive an electronic Student Aid Report (SAR), which will indicate if you have been selected for federal verification. In addition, you will receive notification from Student Financial Aid & Scholarships regarding the required documentation that must be submitted in order to satisfy the federal verification requirement.
- No disbursements of financial aid will be made until all verification requirements have been submitted and processing is complete.
- Failure to submit verification requirements could result in a cancellation of your financial aid and future financial aid eligibility would be based on the availability of funds at the time verification has been completed.

### **Grants & Scholarships**

- Full-time enrollment is assumed when need-based grants are offered. Each semester, grants will be subject to proration (or in some cases cancellation) if enrollment drops below full-time.
- Any scholarships or grants not included on your financial aid notification must be reported to Student Financial Aid & Scholarships.
  - Receipt of scholarships, tuition assistance/fee waivers, graduate fee waivers, 3rd party payments, or any other form of assistance may require a reevaluation of your financial aid eligibility. Every attempt is made to reduce loans first, but in some cases other need-based aid such as grants or federal work-study will need to be reduced.
- Texas Tech University Scholarship recipients authorize Texas Tech University to publicly acknowledge/recognize them as an award winner to the original donor(s) of the scholarship or their designees, at any Texas Tech University award event and on any Texas Tech University website.

- Texas Tech University Scholarship recipients also consent to the public release of such information to parents, private and public media, and other publications (including video, newspapers, magazines, etc.)
- In addition, scholarship recipients understand and accept that as a condition of the scholarship, they may be required to write and send a personal thank you letter to the donor(s) of the scholarship or the selection committee.
- If Texas Tech University scholarship recipients wish that their scholarship be kept confidential, they must submit that request in writing to the institutional department awarding their scholarship.

## **Loans**

Subsidized and Unsubsidized Federal Direct Loans are offered, based on eligibility to students who have submitted a FAFSA and completed the financial aid application process.

- Loans may be declined by the student at any time before loan funds have disbursed by contacting the Student Financial Aid & Scholarships at [finaid.advisor@ttu.edu](mailto:finaid.advisor@ttu.edu). No origination fee, guarantee fee, or interest will be charged on the amount of the loan that is declined.
- Loans may be cancelled (partially or entirely) by informing the Student Financial Aid & Scholarships within 14 days after date of the disbursement notice (or by the first day of Texas Tech University's payment period, whichever is later). If all or a portion of my loan is cancelled, the cancelled amount will be returned to the U.S. Department of Education and the loan fees will be reduced or eliminated in proportion to the amount returned.

## **Student Employment**

Federal Work-Study is a need-based work program for students who demonstrate eligibility through submission of the FAFSA and are enrolled at least half-time. Additional part-time employment opportunities are made available through Texas Tech University to enrolled students who may not qualify for the Work-Study program.

- A job or earnings are not guaranteed and a position with a hiring department must be secured by the student before an offer of Federal Work-Study eligibility will be made.
- Complete details may be found on the Red Raider Student Employment Center (RRSEC) website at [rrsec.ttu.edu](http://rrsec.ttu.edu).

## **Disclaimer**

The aforementioned information is subject to change at any time and without notice. While every effort is made to ensure that the information is accurate, changes in legislation, as well as policy, may impact the accuracy.