SCHOOL OF LAW
JD, LL.M, and J.S.D. Programs

IMPORTANT INFORMATION REGARDING YOUR FINANCIAL AID AWARD

Your financial aid award is based on the information you provided on the Free Application for Federal Student Aid (FAFSA) and your enrollment status. Financial aid awards represent funds you may be eligible to receive as an admitted student enrolled in a degree seeking program at St. Thomas University's School of Law. All awards are contingent on you meeting all eligibility criteria, submitting all required documents, and maintaining satisfactory academic progress.

Enrollment Requirements: Your financial aid award is generally based on full-time enrollment. Less than full-time enrollment may result in a reduction or cancellation of an award. To be eligible for most scholarships awarded by the School of Law you must be enrolled full-time. To be eligible for Federal Direct Stafford and Grad PLUS Loans you must be enrolled at least half-time.

Disbursing of Financial Aid: Financial aid awards, including scholarships, are generally credited to your University account in September for the Fall term, January for the Spring term, and June for the Summer term. Disbursements of financial aid funds may only be made after you have met all eligibility requirements and all documentation requirements for each award.

Tuition Deferments: Tuition payments will be deferred provided the total amount of your financial aid award meets or exceeds the cost of tuition, fees, and any other direct costs charged by the University. If your award is not sufficient to cover these charges, you are responsible for making payment arrangements with the University of any costs not covered by your financial aid award prior to the beginning of the term. Failure to make payment arrangements may result in the cancellation of your enrollment and/or assessment of add/drop fees and late payment fees.

Refunds: If your financial aid disbursement exceeds the total cost of tuition, fees, and other direct costs charged by the University, you may be entitled to a financial aid refund. Your financial aid refund is intended to assist you with indirect costs (e.g. books, rent, meals, transportation, and other personal expenses) associated with meeting your educational goals during periods of enrollment. Be sure to budget these funds wisely. Your Fall refund should be used to cover your indirect costs between September and January, your Spring refund should be used for indirect costs between February and June, and your Summer refund should be used to cover your indirect costs between July and August. **It is strongly recommended that you be prepared with sufficient funds from other sources (savings, family assistance, etc.) to cover your indirect costs for the first month of each semester while financial aid funds are being disbursed.**

Direct Deposits: It is the University's policy to only issue refunds electronically via Direct Deposit. To ensure you receive your refund in a timely manner you must complete the University's Direct Deposit Form available online at www.stu.edu/BASIC, and select "Forms". For more information on Direct Deposit please contact the University's Student Accounts Office at (305)474-6977.

Book Gift Card: Students who may be entitled to a financial aid refund may also be eligible to obtain a Bookstore gift card to purchase books from the University Bookstore prior to their financial aid funds being disbursed. For more information or to obtain a Bookstore gift card, please see an Enrollment Specialist at B.A.S.I.C. (Located in the west wing of the Kennedy Building).

Award Adjustments: After receiving your initial financial aid award notification, you may request to decline or reduce all or a portion of your financial aid award by submitting a written request prior to your award being disbursed. If your financial aid award has already been disbursed and you have received a refund, it may be necessary for you to return all or a portion of your refund prior to your award adjustment request being processed.

Awards Are Subject to Change: Your financial aid award may be reduced or canceled at anytime. The most common reasons for an award adjustment include changes in enrollment, loss of eligibility, changes in tuition cost, and receipt of other forms of aid. Your total financial aid award cannot exceed the total Cost of Attendance for the term in which you are receiving the aid.

Renewal of Financial Aid: Financial aid awards are not automatically renewed. A new Free Application for Federal Student Aid (FAFSA) must be completed for each academic year. In addition, you will need to submit additional applications, such as loan request forms, for every semester for which you are seeking financial assistance.

Your Financial Aid Award Notification Letter: Once St. Thomas University's Office of Financial Aid receives the results of your FAFSA and you have submitted **ALL** required documents to process your file, an estimated Financial Aid Award notification will be sent to you. Your award may include Scholarships awarded to you by the School of Law as well as a Direct Stafford *Unsubsidized* Loan, Direct Graduate PLUS Loan and/or a Private Loan. **Keep in mind this is only an estimated award notice. All awards are contingent on you meeting all eligibility criteria, submitting all required documents, and maintaining satisfactory academic progress. Final eligibility for loans will be determined by the U.S. Dept. of Education or your lender.** By accepting a loan as part of your financial aid package, you incur a binding obligation to repay the loan in full, including interest and any applicable fees. It is essential when you plan your educational costs that you also plan for future repayment of any amounts borrowed. You can view your award letter and check on your financial aid status online at https://bobcat.stu.edu. You are not required to return your award notification unless you wish to reduce or decline all or part of your award offer.

Maintaining Satisfactory Academic Progress for Federal Student Aid: Federal regulations governing the student financial assistance programs stipulate that in order to continue to be eligible for Title IV funds (e.g. Direct Subsidized/Unsubsidized Loan, Direct PLUS Loan, Federal Perkins Loan, Federal Work Study) students must be maintaining satisfactory academic progress (SAP) towards earning a degree. To maintain satisfactory academic progress, students must achieve both a required minimum grade point average (GPA) and complete a minimum number of credit hours. All students are required to maintain a minimum cumulative GPA of 2.0 on all course work after the completion of each semester. In addition, full-time students are required to complete a minimum of 75% of all credit hours attempted each semester. Part-time students must earn ALL credits attempted for each semester. Satisfactory Academic Progress will be reviewed at the end of each semester, after all grades have been posted. If it is determined that you did not meet the minimum standards for SAP at the end of a semester, you will be placed on Financial Aid Warning, Probation, or Suspension. More information on the standards of satisfactory academic progress is available at www.stu.edu/fasap.

Law School Merit Scholarship Renewals: St. Thomas University School of Law generally awards scholarships on an annual basis for the Fall and Spring semesters only. If you were offered a scholarship as part of your financial aid award your scholarship is not renewed for subsequent years unless you meet the eligibility criteria established by the School of Law's Office of Student Affairs. Consideration for merit scholarships is given to all students, no formal application process is required, and awards are based on scholastic achievement and academic performance.

Dropping/Withdrawing: The funds you are awarded are intended to help meet your educational expenses as long as you continue to be enrolled and attending classes at the University. If your enrollment drops below half-time, your financial aid award may be reduced or cancelled and you may be required to return all, or a portion, of the financial aid awarded to you. If you completely withdraw or drop out of school, your federal student aid will be subject to the U.S. Department of Education's Return of Title IV funds policy which states that when a student completely drops or withdraws from school during a semester in which he/she received federal student aid (including loans), the school must calculate, according to formulas defined by the U.S. Department of Education, the portion of aid the student earned for the time he/she was enrolled in school. If you completely drop or withdraw from school prior to completing at least 60% of the semester, you and/or the school may be required to return all or a portion of the aid awarded to you, and you may incur a balance with the University. To avoid any unnecessary financial hardship, you should consult with your Financial Aid Advisor prior to dropping or withdrawing.

Loan Exit Counseling: If you receive a federal student loan as part of your financial aid award, you will be required to complete a Loan Exit Counseling prior to graduating, withdrawing, or dropping below half-time whichever comes first. Student loan recipients will receive a reminder to complete the Loan Exit Counseling online at www.stu.edu/faforms. Failure to comply with this requirement may cause delays in receiving your diploma or academic transcripts.

Tuition Reimbursement: If you are receiving tuition reimbursement from your employer, you must inform your Financial Aid Advisor. The tuition and fees portion of your cost of attendance will be adjusted to reflect this benefit. You will be responsible for the balance of tuition not covered by your employer.

Veteran Educational Benefit: If you are eligible to receive Veteran Educational Benefit, you must inform the Law School's VA Certifying Official, Mr. Andres Marrero, at (305)-474-2409. For more information on VA Education Benefits please visit the Veteran's Information and Services link at www.stu.edu/lawfinancialaid. You will be responsible for any balance not covered by your veteran's educational benefit.

Taxable Financial Aid: Under federal law, certain types of financial assistance (e.g. grants, scholarships, fellowships) may be subject to federal income tax. Keep accurate records of the aid you receive and consult the IRS publications or a tax advisor for specific information on tax liability.

Education Tax Credits: You may be eligible for certain education tax benefits, such as the American Opportunity Tax Credit and/or the Lifetime Learning Tax Credit. Keep receipts of your tuition paid and financial aid received, and consult the IRS publications or a tax advisor for specific information on tax credits.