

Financial Aid 101

A guide to your 2015-2016 financial aid awards



MIAMI UNIVERSITY

OXFORD, OH • EST. 1809

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Contact Us

Address:

Miami University
One Stop for Student Success Services
301 South Campus Avenue
Oxford, Ohio 45056-3427

Call:

Office 513-529-0001
Fax 513-529-0003

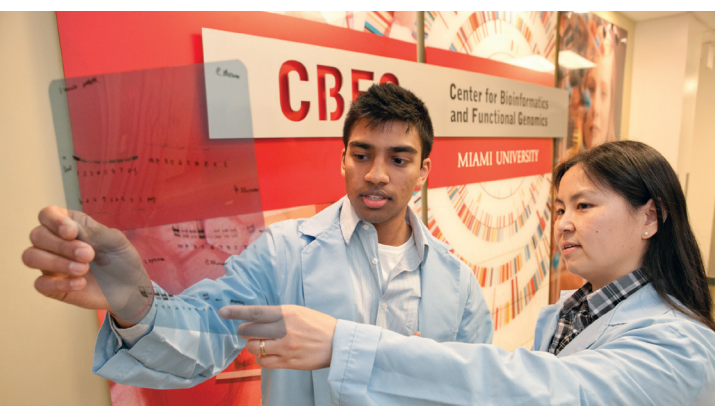
Email OneStop@MiamiOH.edu with your:

- financial aid questions
- student loan questions
- scholarship questions

For Veterans Affairs questions:
Veterans@MiamiOH.edu

———— **MiamiOH.edu/OneStop** ————





Financial Aid AWARDS

The award package describes financial aid offered for the 2015-2016 academic year. A student's initial award is based on the assumption that the student will be enrolled full-time for the fall and spring semesters. Students must notify the One Stop for Student Success Services if this is not true or if enrollment changes. Review the information on the back of your award letter or on myMiami (myMiami.MiamiOH.edu) to finalize your award.

The following information helps students understand their financial aid and other funding options. If you have questions, please contact the One Stop at OneStop@MiamiOH.edu or 513-529-0001.

Cost of Attendance (COA) and Expected Family Contribution (EFC)

Miami University determines a student's estimated **Cost of Attendance (COA)** based on the student's campus, housing arrangements, and enrollment status. COA includes instructional and general fees, room and board, fees for technology, transit fee, facilities, and miscellaneous living expenses. Miscellaneous living expenses include, but are not limited to, books and supplies, transportation, personal expenses, hygiene, recreation, and entertainment.

The **Expected Family Contribution (EFC)** measures a family's ability to contribute to a student's educational costs. The student provides information on the Free Application for Federal Student Aid (FAFSA) about the family's income, assets, household size, and number of dependents in college. The U.S. Department of Education's Central Processing System uses this information and a congressionally mandated formula, called Federal Methodology, to calculate the EFC. Students must list Miami University on the FAFSA so that Miami University receives the Student Aid Report from the federal processor.

Financial aid eligibility

The eligibility for need-based aid is calculated by this formula:

$$\text{COA} - \text{EFC} = \text{Financial Need}$$

Students cannot receive a total financial aid award package that exceeds their COA.

Awarding process

Financial aid eligibility is processed in this order:

- 1** Scholarships are awarded to eligible students. For information about scholarships, go to **MiamiOH.edu/OneStop**.
- 2** Federal Pell Grants are awarded to eligible undergraduate students based on their EFC.
- 3** If a FAFSA was filed by Miami's priority deadline (new first-year students by Feb. 15, 2015 and returning students by March 15, 2015), university-administered need-based aid, grants, and scholarships are awarded within the limits of available funds and eligibility criteria. Need-based federal aid includes the Federal Supplemental Educational Opportunity Grant (SEOG), Federal Perkins Loan, and Federal Work-Study.
 - Federal Supplemental Educational Opportunity Grant (SEOG) is awarded to Federal Pell Grant eligible students beginning with the lowest EFC who filed their FAFSA by Miami's priority deadline.
 - Federal Perkins Loan (if available) is awarded to students with exceptionally high financial need, according to their EFC and who filed their FAFSA by Miami's priority deadline.
 - Federal Work-Study (FWS) is awarded to eligible students with high financial need who filed their FAFSA by Miami's priority deadline and indicated on the FAFSA an interest in work-study.
- 4** Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant is awarded to eligible students meeting the grant criteria. For eligibility requirements and more information on TEACH, go to **teach-ats.ed.gov**.
- 5** Federal Direct Stafford Loans are awarded to students based on federal eligibility guidelines. For information about these loans, go to **MiamiOH.edu/OneStop**.

The award package includes all available funds.



Changes to financial aid awards

Students must notify the One Stop of any other aid they will receive, including fee waivers, assistantships, tuition assistance, and scholarships from other sources. Notification may be sent via myMiami on the My Bill and Aid tab.

If a student receives a fee waiver for 2015-2016, the financial aid award may be revised after we receive official confirmation of the fee waiver. If a student receives athletic grant assistance, the financial aid award will be finalized after we receive confirmation from the Department of Intercollegiate Athletics.

Verification is a federally mandated process in which Miami University confirms the information reported on the FAFSA. Students are asked to provide tax return transcripts, a 2015-2016 Verification Worksheet, and/or other financial documents as required for verification. **Students selected for verification will not receive their federal aid until the verification process is complete.** For more information about the verification process, please visit MiamiOH.edu/OneStop.

If a student's financial aid changes, the student will receive an e-mail notification that awards were revised. Every effort is made to adjust a student's aid prior to the disbursement of funds. In some cases, federal and/or state funds that exceed financial need may have to be returned. This could result in the student owing a balance. Miami University reserves the right to revise a financial aid award due to the following:

- Available funding change
- FAFSA information adjustment
- Revisions that affect a student's eligibility for awards
- Student's enrollment modification
- Changes resulting from the verification process
- Additional sources of financial aid are received by the student
- Correction of errors

Students may request a review of aid eligibility if the family's financial situation changed after the student filed the FAFSA. To see if circumstances qualify for review, please contact the One Stop.

Submit FAFSA annually

Students must complete a FAFSA each year to be considered for all need-based scholarships and financial aid and to be offered loans, including federal loans. The FAFSA priority filing deadline for returning students is March 15. Apply at FAFSA.gov. Miami's school code is **003077**.



Scholarship AWARDS

General scholarships

New first-year students who are admitted to Miami University are considered for the many general scholarships we award to incoming students; no separate application is required. Award determinations will be based on the official testing and high school transcript information received by Miami University at the time of application. For scholarship information, see **MiamiOH.edu/OneStop**. Merit scholarships are only available to new, first-year students entering in the fall semester. Students admitted spring semester are not eligible for merit scholarships.

In October of each year, all students receiving a donor scholarship funded by Miami alumni or friends of the university are required to write a brief thank-you note. Recipients will receive an email in October telling them exactly where to find donor contact information, address, and a brief biography. Because we feel strongly that a thank-you note is vital to the continued success of Miami's scholarship programs, failure to complete the note may result in loss of eligibility for the fund(s).



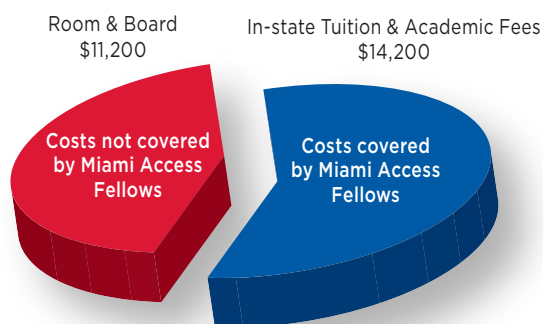
75%

Undergraduate students who receive some form of financial assistance from Miami, the state of Ohio, or the federal government.

Miami Access Fellows

First-time freshmen from Ohio whose family income is less than \$35,000 and who qualify for the Miami Access Fellows program will undergo a standard review. Families must complete the FAFSA by Miami's priority deadline and submit supporting tax and financial information as requested.

Total Cost for Ohio students to attend Miami (2014-2015)



Total family income includes the parent(s) with whom the student resides, the stepparent residing in the household, and the student. **The costs for room, board, books, travel, non-course related fees, and personal expenses are not included.** There is no separate application for Miami Access Fellows. To be considered, students must either be admitted to the Oxford campus as a first-time freshman or be a dependent student approved for relocation from either the Middletown or Hamilton campuses. The Summer Orientation fee will be waived for a Fellows student and one family member; however, this waiver does not apply if staying at Heritage Commons.

Miami adds together Access Fellows' federal and state grant funds with university grant and scholarship funds to meet the cost of tuition and academic fees.

To remain eligible for up to four years, students must maintain full-time enrollment at the Oxford campus for every semester, continue to file the FAFSA each year by Miami's priority deadline, continue to have a total family income of less than \$35,000, and maintain Satisfactory Academic Progress (see page 11). In addition, the Miami scholarships have a GPA requirement, which will be outlined in the student's Scholarship Award Notification.

Grants

Federal and State Grants: Pell, TEACH, SEOG, OCOG

Federal Pell Grant — A federal grant awarded to undergraduate students with a high amount of financial need. For the 2014-2015 academic year, the EFC must have been less than \$5,101 and the award range was \$626 to \$5,775 for students enrolled full time. Grant amounts are pro-rated based on the number of credit hours the student is enrolled and are reduced if the student is enrolled less than full time. Maximum number of semesters of eligibility is 12 full-time semesters.

Federal Supplemental Educational Opportunity Grant (SEOG) — A federal grant awarded to undergraduate students enrolled full or part time with exceptional financial need. Students must be Federal Pell Grant recipients and must have filed their FAFSA by Miami's priority deadline.

Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant — A federal grant program awarding up to \$4,000 per year to a student who agrees to serve as a full-time teacher in a high-need field in a public or private elementary or secondary school that serves students from low-income families. A TEACH Grant recipient must teach for at least four academic years within eight calendar years of completing the program of study for which the TEACH Grant was received. **IMPORTANT: If a student fails to complete this teaching obligation, all TEACH Grant funds received will be converted to a Federal Direct Unsubsidized Stafford Loan. This loan and all accrued interest must be repaid to the U.S. Department of Education. Interest will be charged from the date the grant(s) was disbursed.**

To qualify for a TEACH Grant, a student must have placed above the 75th percentile on a standardized college admission test (ACT/SAT/GRE); **OR** have a high school cumulative 3.25 GPA on 4.0 scale and must maintain the 3.25 GPA throughout the student's university academic program; **OR** be a current teacher returning to pursue an advanced degree. The student may be either an undergraduate or graduate enrolled full or part time. Award amounts are proportionally prorated based on enrollment level. **A signed TEACH grant supplemental form is required each year.**

A student must complete a TEACH Grant Agreement to Serve (ATS) each year and complete TEACH Entrance Counseling each year to receive a TEACH Grant. For information about the high-need fields and schools serving low-income students, eligibility requirements, grant conditions, and to obtain the service agreement, visit teach-ats.ed.gov.

You may cancel all or a portion of your TEACH grant after funds have been credited to your student Bursar account by notifying Miami in writing **within 30 days** of the date of your loan disbursement notice. After 30 days, you must work with the Department of Education directly.

Ohio College Opportunity Grant (OCOG) — A state grant program which provides need-based tuition assistance to Ohio students with financial need attending the Oxford campus. Students apply for the OCOG by completing the FAFSA by October 1 each year. For the 2014-2015 academic year, the maximum award amount for full-time enrollment was \$1,048 for students with an EFC of less than \$2,191. Award amounts are reduced if students are enrolled less than full time.



Loan INFORMATION

Miami realizes that managing education costs can be challenging. Monitor loan debt and find ways to reduce expenses. Determine the total amount of education debt you are willing to accrue during a student's entire college enrollment and borrow only what is needed.

Federal student loans (Direct Stafford and Perkins)

All eligible students filing the FAFSA will be considered for federal student loans. Depending on financial need, a student may receive a Federal Perkins Loan* (if available), a Federal Direct Stafford Subsidized Loan, a Federal Direct Stafford Unsubsidized Loan, or a combination of loans for the same academic year. Graduate students are not eligible for a Federal Direct Stafford Subsidized Loan.

With a **Federal Direct Stafford Subsidized Loan**, the interest is paid by the federal government while a student is attending school at least half time. For the 2014-2015 academic year the Federal Direct Stafford Subsidized loan interest rate was fixed at 4.66%, with a 1.07% origination fee. Need is a factor in determining eligibility for a subsidized loan.

With a **Federal Direct Stafford Unsubsidized Loan**, interest begins to accumulate on the day the loan is disbursed to a student's account and continues until the loan is paid in full. For the 2014-2015 academic year, the Federal Direct Stafford Unsubsidized Loan interest rate was fixed at 4.66%, with a 1.07% origination fee, for both undergraduate and graduate students. Need is not a factor in determining eligibility for an unsubsidized loan.

New loan interest rates for subsequent years for both subsidized and unsubsidized loans are adjusted once a year on July 1.

A **Federal Perkins Loan*** interest rate is fixed at 5%. Funding is limited; consideration is given to undergraduate and graduate students who filed their FAFSA by Miami's priority deadline and demonstrated exceptionally high financial need.

Undergraduate students must enroll at least 6 credit hours, and graduate students at least 5 credit hours, each term of the loan period to be eligible to receive a Federal Direct Stafford Loan and/or the Federal Perkins Loan. Repayment of the Federal Direct Stafford Loan and/or the Federal Perkins Loan is deferred while a student is in school and attending at least half time. Approximately 7-10 business days after the first disbursement of the loan, the loan is assigned to a loan servicer who will then send the information regarding the loan to the student. Repayment of the loan is managed by the loan servicer.

Students can view loans and obtain loan servicer's contact information at nslds.ed.gov. Students login with their SSN, DOB, FAFSA PIN, or FSA ID and first two letters of their last name.

A student may accept, decline, or decrease the amount of any federal student loan(s) offered via myMiami. Access to myMiami is granted after a student confirms attendance.

There are, at a minimum, three requirements that must be completed before a federal student loan(s) will disburse to the student's account:

- 1** A student must accept the amount of the Federal Direct Stafford Loan(s) and/or the Federal Perkins Loan via the My Bill and Aid tab on myMiami.
- 2** A first-year student and/or a first-time loan borrower must complete a Master Promissory Note (MPN) for the loan.
 - For the Federal Direct Stafford Loan(s), an MPN may be completed at studentloans.gov.
 - For the Federal Perkins loan, a student must complete, sign, and return the original MPN to Miami University. Once the student accepts the loan via myMiami, a paper MPN will be mailed to the student. We cannot accept a copy or fax of the MPN.
- 3** A first-year student and/or a first-time loan borrower must complete Entrance Counseling for the loan.
 - For the Federal Direct Stafford Loan(s), Entrance Counseling may be completed at studentloans.gov.
 - For the Federal Perkins loan, a student must complete, sign, and return the Entrance Interview form to the One Stop. A paper Entrance Interview form will be mailed with the MPN to the student for completion prior to June 1.

After all requirements are complete, federal student loan funds are disbursed to a student's account in accordance with Miami's disbursement schedule.

Miami assumes full-time enrollment.

* Note: At the time of publication, the Perkins Loan was pending congressional approval.

Additional loans

The Federal Direct PLUS loan and various private loan programs are designed to offset the cost of a student's education and the financial assistance offered. Students should exhaust federal student loan eligibility before considering private loan programs. Parents of dependent students may borrow additional funding through the Federal Direct PLUS loan program. Graduate or professional students may borrow funds through the Federal Direct Graduate PLUS loan program.

Benefits of the Federal Direct PLUS and Federal Direct Graduate PLUS loans include:

- Online PLUS loan application at **studentloans.gov**.
- Fixed interest rates.
- The PLUS Master Promissory Note (MPN) is a multi-year promissory note completed once by the parent borrower while the student is attending Miami.
 - * If the parent PLUS loan has an endorser, the MPN must be signed each year.
- Loan adjustments are made by Miami University.
- If a PLUS loan is denied, a dependent student has the option to borrow additional Federal Direct Stafford Unsubsidized loan funds (\$4,000 or \$5,000 depending on class standing).
- An option to defer repayment until after the student graduates or ceases at least half-time enrollment.

Federal Direct PLUS Loan

The PLUS loan enables parents of dependent students to help finance the cost of their student's education. Any parent or adoptive parent is eligible to apply for the PLUS loan. A stepparent whose information is included on the FAFSA is also

eligible. To apply, students must first complete the FAFSA, and the parent borrower must complete a Federal Direct PLUS loan application and MPN online at **studentloans.gov**. Please note that a parent's PLUS MPN is a different promissory note than the student's MPN for a Federal Direct Stafford loan.

The PLUS loan is subject to credit approval by the Department of Education. Once the PLUS loan is approved and a valid MPN is completed, the funds will be applied to the student's account in accordance with Miami's disbursement schedule. If a parent does not meet the credit criteria and the loan is denied, the student could be eligible for an additional Federal Direct Stafford Unsubsidized Loan.

For the 2014-2015 academic year, the PLUS loan interest rate was fixed at 7.21%, with a 4.292% origination fee. New loan interest rates for subsequent years are adjusted once a year on July 1. Approximately 7-10 business days after the first disbursement of the PLUS loan, the loan is assigned to a loan servicer who will then send PLUS loan information to the parent borrower. Repayment of PLUS loans are managed by the loan servicer. Parents have the option to begin repayment either 60 days after the loan is fully disbursed, or six months after the student ceases to be enrolled at least half time. Interest accrues during loan deferment. If a parent is interested in deferring the PLUS loan repayment, they may indicate this on their PLUS loan application or they can contact the loan servicer. The parent will have from 10 to 25 years to repay depending upon the repayment plan selected.

The parent borrower may review the PLUS loan and obtain the loan servicer contact information at **nslds.ed.gov**. The parent borrower will need to login using a SSN, DOB, FAFSA PIN or FSA ID, and first two letters of last name.

Miami is among the best

**"COLLEGES THAT PAY
YOU BACK"**

*for great academics, outstanding career
preparation, and generous financial aid,
according to The Princeton Review's
2015 book of the same name.*

You may cancel all or a portion of your federal loan after funds have been credited to your student's account by notifying Miami in writing **within** 30 days of the date of your loan disbursement notice. After 30 days, you will work with your loan servicer directly.

Loan INFORMATION, *continued*

Federal Direct Graduate PLUS loan

The Graduate PLUS loan enables graduate students enrolled in at least 5 credit hours to supplement the difference between the cost of attendance and their financial aid and/or assistantships. Parents and undergraduate students are not eligible for the Graduate PLUS loan. The student must complete the FAFSA, the Federal Direct Graduate PLUS Loan Application, and Master Promissory Note (MPN) online at studentloans.gov. The loan is in the student's name and is subject to credit approval.

For the 2014-2015 academic year, the Graduate PLUS loan interest rate was fixed at 7.21%, with a 4.292% origination fee. New loan interest rates for subsequent years are adjusted once a year on July 1. Funds will be applied to the student's account in accordance with Miami's disbursement schedule once the Graduate PLUS loan is approved and Miami receives confirmation that a MPN is completed. While the student is enrolled in school at least half time (5 credit hours), the student is automatically placed in an in-school deferment status that allows postponement of payments on the Graduate PLUS loan until the student graduates or drops below half time. Approximately 7-10 business days after the first disbursement of the loan, the loan is assigned to a loan servicer who will then send the student information regarding the loan. Repayment is managed by the loan servicer. The first payment will be due within 45 days after the deferment ends. The loan servicer will notify the student 60 days before the deferment ends.

Students can review loans and obtain loan servicer's contact information at nslds.ed.gov. Students login with their SSN, DOB, FAFSA PIN, or FSA ID and first two letters of their last name.

— ◦ —
Miami's four-year graduation rate of

68.3%

ranks 13th among public colleges and universities in the U.S. and 1st among publics in Ohio. The national average is just 38% and the public university average is 31%.

— ◦ —

Private loans

Private loans are not federally funded loans. Loans from private lenders are subject to the terms and conditions of the individual lenders. Undergraduate and graduate students are both eligible to apply for private loans. A private student loan is in the student's name, is subject to a credit check, and often requires a cosigner. Miami recommends that students consider obtaining a cosigner to take advantage of a lower interest rate. Interest rates on private loans can be variable or fixed and are based on the borrower's and/or cosigner's credit history. Loan programs vary, but usually no payments are required while the student is enrolled at least half time, and repayment may be deferred until six months after graduation. Private loans are a good option for all students, especially:

- students with high credit rated cosigners
- students who are not eligible for federal financial aid
- when a PLUS loan is not an option
- students who are enrolled less than half time
- international students (lender may require a U.S. cosigner)

Students interested in private loans should thoroughly research lenders and choose the lender that best fits their needs. Some things to consider when picking a lender are:

- interest rates and Annual Percentage Rate (APR)
- fees (if any)
- how often interest is capitalized
- repayment and deferment options
- cosigner release options

These loans will be disbursed to the student's account. A student may borrow up to the cost of attendance minus all financial aid resources. Although these loan programs are a convenient source of additional funding for education, it is important to budget and borrow carefully.

Miami University will certify private loans from any lender. FASTChoice, an online private loan comparison tool, provides a list of preferred lenders based on total loan volume. To use FASTChoice, visit MiamiOH.edu/OneStop and access the Private Loan webpage.

To comply with the 2008 Higher Education Opportunity Act (enacted August 14, 2008) Miami University follows a Student Loan Code of Conduct. To access our Student Loan Code of Conduct, visit MiamiOH.edu/OneStop.

FEDERAL WORK-STUDY (FWS) AND *Student employment*



During the past year, approximately 5,000 students were employed in various capacities by 150 academic, administrative, and support service departments on Miami's campuses. The two types of student employment at Miami are Federal Work-Study (FWS) and regular wage employment. Job classifications and wage rates are the same for each, but they are financed differently.

The FWS program is a federal financial aid program that is based on financial need gathered from information provided on the FAFSA. Miami receives a limited amount of funding for FWS. If a student indicated an interest in work-study on the FAFSA, filed the FAFSA by our priority deadline, and is eligible, the student's award package may include FWS if funds are available. Students who are not sure whether they are eligible for FWS should contact the One Stop.



A student benefits from having FWS by gaining valuable work experience and income, and employers often prefer hiring FWS students because a portion of the student's wage is paid with federal funds. Additionally, FWS funds are not calculated in the Expected Family Contribution (EFC) on the upcoming year's FAFSA.

Opportunities for campus jobs with regular wage employment are available for students who are not eligible for FWS.

University employers do their own hiring, and a student is responsible for finding a job. Students can review employment information at **[MiamiOH.edu/studentemployment](https://miamiOH.edu/studentemployment)**.

The Department of Human Resources, 15 Roudebush Hall, coordinates all student employment and student payroll registration at Miami. Students are required to complete payroll information and an I-9 Form before they begin work.

Federal Work-Study earnings will not be credited to a student's account. Instead, students will receive a biweekly paycheck.



Look for jobs online at
miamistudentjobs.com

PAYING THE *University Bill*

Notification will be sent to a student's Miami email account when the electronic statement is ready to view. Students will receive this notification in mid-July for fall semester and mid-November for spring semester. The statement will include term charges, payments, and anticipated credits including finalized financial aid, as well as any payment plan payments Miami expects to receive on a student's behalf. Finalized aid is aid for which a student has met all requirements, including entrance counseling, promissory notes, and appropriate credit hour enrollment. Federal Work-Study (FWS) is excluded because it will not be applied directly to a student's account.

Current account information can be accessed at any time through myMiami on the My Bill and Aid tab.

If the student account shows a balance due, the student will be required to pay the balance by the due date or provide sufficient information about additional resources (such as loans from private lenders) prior to the due date to avoid late fees and potential class cancellation.

The student will avoid a late fee and potential class cancellation if **all** of the following are met:

- The eBill shows a -0- or credit balance due (indicated by parentheses).
- The student has been billed at the appropriate credit hour level.
- The aid is finalized and will not change.
- The student is making any payment plan payments on time (if applicable).

A paper invoice will not be mailed to students. For payment options and questions concerning the statement, visit **MiamiOH.edu/OneStop**.

————— ◦ —————
Miami ranks
1st
*in Ohio among public
universities for return on
tuition investment by
Payscale.com.*
————— ◦ —————

Tuition payment plan options

Miami partners with Tuition Management Systems to offer several payment plan options. These plans allow for smaller monthly payments of a remaining balance on a student's account after financial aid has been applied. Visit **MiamiOH.afford.com** for payment plan details.

Receiving excess financial aid

After a student's enrollment is verified and all requirements are completed, financial aid will disburse directly to the student's account. For financial aid disbursement dates, see the back page of this guide.

If a student has met all the requirements for disbursement and the disbursed aid exceeds university charges, the student will receive a refund check. Within 14 days after the credit appears on a student's account, a refund check will be mailed to the student's local address or directly deposited into a bank account the student provided. Students can avoid delays in receiving refunds by signing up for direct deposit. For more information, visit **MiamiOH.edu/OneStop**. A student may use these funds to purchase books and supplies, pay rent, or other education related expenses.

If PLUS loan funds result in a credit on a student's account, a refund check will be sent in the parent's name to the parent borrower's address, unless the parent requests on the Federal Direct PLUS Loan Application that the refund check be issued to the student.

Changes to financial aid or charges to a student's account after a refund is received could result in the student owing a balance.

Bookstore voucher

If a student will receive financial aid and has no outstanding requirements 10 days before the term starts, the student may be considered for a bookstore voucher. This means Miami will authorize the use of your Miami ID card to purchase books and supplies. Book vouchers will automatically be issued to Regional campus students who have completed all financial aid requirements and who are expecting to receive a financial aid refund. Bookstore vouchers are only valid at the Miami University campus bookstores and are valid for certain amounts and dates based on a student's campus of enrollment, semester enrollment, and expected financial aid.

STUDENT'S *Rights and Responsibilities*

Access to financial aid records — FERPA

The Family Educational Rights and Privacy Act (FERPA) is a federal law that protects the privacy of student education records, both financial and academic. For the student's protection, FERPA limits release of student record information without the student's explicit consent.

If a student wants to authorize various administrative offices at Miami University to give information to other people (including parents), the student will need to grant access under "Sharing Access to Your Personal Records" on myMiami's Student tab specifying the person(s) who are allowed student information. Granting access to a student's personal records also allows this person(s) access to myMiami for Families. The access will be valid for a student's entire length of study unless modified by the student.

FERPA also gives the student's parent(s)/guardian(s) the right to review those records if the student is claimed as a dependent on their prior year's Federal Income Tax Return. To continue to have access to a student's record via a Federal Income Tax Return, a signed copy of the Tax Return Transcript must be submitted each year because IRS dependency statuses can change annually.

Instructions for a student to grant access to personal records:

- 1 Log in to myMiami with your unique ID and password (**MiamiOH.edu/myMiami**).
- 2 Select the "Student" tab at the top.
- 3 Within the tab, locate the section "Sharing Access to your Personal Records."
- 4 Click on "Add additional people and/or modify access."
- 5 Choose "Add additional people."
- 6 Enter an email address for the person you are giving access to and submit.
- 7 Enter the person's information and indicate what records should be shared with this person.

When students visit the One Stop, they will be asked to provide a picture ID to confirm their identity. When students and those with authorized FERPA permissions call, they will be required to provide personal information that confirms the student's identity.

Satisfactory Academic Progress (SAP) requirements

If a student receives federal financial aid, the student is required to maintain satisfactory progress toward a degree. Satisfactory progress is measured with two standards: qualitative, which is grade-based; and quantitative, which is time-related. View the standards of SAP which outline Miami's policy for monitoring a student's progress at **MiamiOH.edu/OneStop**. Click on "Your Money" and visit the "Find Forms" link in the left column.

Enrollment requirements

- Financial aid eligibility is determined by a student's enrollment status. A student's initial award is typically based on the assumption that the student will be enrolled full-time for the full academic year. **A student must notify Miami via myMiami if the student's enrollment is less than full-time.**
- A full-time undergraduate student is registered for a minimum of 12 credit hours per academic term, a three-quarter-time student is registered for 9-11 credit hours, a half-time student is registered for 6-8 credit hours, and a less-than-half-time student is registered for less than 6 credit hours.
- A full-time graduate student is registered for a minimum of 9 credit hours per academic term, a half-time student is registered for 5-8 credit hours, and a less-than-half-time student is registered for less than 5 credit hours.
- A student must be enrolled at least half-time to be eligible for most federal aid programs.
- A student must be enrolled full-time for university scholarships.
- Financial aid will only disburse to a student's account when we can verify enrollment status.

STUDENT'S *Rights and Responsibilities,* continued

Important note:

At the end of the drop/add period, a student's enrollment will be frozen and the financial aid for the semester will be based on the number of credit hours for which the student is enrolled at that time. Students should be sure they are enrolled for all the classes they intend to take for fall semester by close of business on September 11, 2015 and for spring semester by February 11, 2016.

If a student changes enrollment prior to the end of the drop/add period, the student's grant(s), scholarship(s), and loan eligibility will be recalculated. Students will receive a revised award notification via Miami email listing any changes in their financial aid package.

We base a student's financial aid on the information submitted to our office for the current academic year. Changes to this information may cause a revision to a student's awards. To keep information current and accurate, students must report any changes to the One Stop. Examples of changes to report are:

- Outside scholarships that have not been previously reported to Miami University.
- Changes in enrollment hours and/or withdrawal from Miami University.
- Plans to attend only one semester .

Withdrawal from the university

The U.S. Department of Education expects that federal aid recipients complete all courses attempted and paid for with federal aid. Therefore, if students received federal assistance from any federal aid program (Federal Perkins Loan, Federal Direct Stafford Loan, Federal Pell Grant, Federal TEACH Grant, Federal SEOG, Federal Graduate PLUS Loan, or Federal Parent PLUS Loan) and withdrew from the university during a semester that they began attendance, Miami is required to determine the amount of federal aid that they have earned as of their withdrawal date.

The percentage of the semester completed is determined by dividing the total number of calendar days the student completed by the total number of calendar days in the semester. Scheduled breaks of at least five consecutive days are excluded from the total number of calendar days in the semester.

If a student notifies Miami in writing that they are withdrawing for any reason, Miami will be required to complete a withdrawal calculation and a student's aid may be adjusted for the semester. The withdrawal date will be the date that official notification was provided to Miami of the student's intent to withdraw. The percent of federal aid that was earned by the student is equal to the percent of the semester that was completed, as of the withdrawal date, if this date occurs on or before completion of 60% of the semester. If the withdrawal date is after completion of 60% of the semester, the student will have earned 100% of the federal aid and no adjustments will be made to their federal aid for the semester.

If a student stops attending classes and does not notify Miami that they are withdrawing, the student is considered to have unofficially withdrawn. Unofficial withdrawals are recorded when grades have been posted by the Registrar and the student record shows that the student received all (or combination) F, I, N, W and/or Y grades for the semester. A Return of Title IV withdrawal calculation is performed based on the last known date of attendance provided by the professor. If a date is not provided by the professor, the withdrawal calculation is based on the midpoint (50%) of the semester. Once the withdrawal calculation is performed, a portion of federal aid may be revoked from the student's account at Miami and returned to the federal government. This process typically results in a balance due to the university. When a withdrawal calculation has been completed and aid has been adjusted, students are notified in writing. Adjustments may also be made to the student's state and university awards if required.

Miami will return all unearned aid to the U.S. Department of Education for the student. The unearned aid will be credited to the outstanding balances on federal loans made to the student or on behalf of the student for the semester in which the return was required. The order for the return of aid is: Federal Direct Unsubsidized Stafford Loan, Federal Direct Subsidized Stafford Loan, Federal Perkins Loan, Federal Direct Graduate PLUS, Federal Direct PLUS (received on behalf of the student), Federal Pell Grant, Federal SEOG, and Federal TEACH Grant.

Withdrawing will also affect a student's Satisfactory Academic Progress (SAP) and may jeopardize future federal financial aid eligibility. To make sure a student understands the possible impact on financial aid, a student should consult with a student services specialist **prior** to withdrawing from the university by contacting the One Stop.

STUDENT *To-Do List*

(TO FINALIZE FINANCIAL AID)

- ☐ Make sure Miami University has your final high school transcript or GED information.
- ☐ Enroll full-time to receive full-time aid; report enrollment via myMiami* or in writing to the One Stop if not attending full-time.
- ☐ Accept offered aid and/or decline any unwanted aid via myMiami.*
- ☐ Report via myMiami* any additional non-Miami scholarships and other aid you are receiving that is not reported on your award notice.
- ☐ If you are selected for verification, return all requested verification documents listed as outstanding in myMiami.*
- ☐ Check on myMiami* to ensure all requirements are completed.

A student who is a first-year student, first-time borrower, or new transfer student to Miami, will need to complete requirements to receive Federal Direct Stafford Loans:

- ☐ Student must complete a Master Promissory Note (MPN) and required Entrance Counseling online at **studentloans.gov**.

** Once an accepted student confirms to attend Miami with the Office of Admission, the student receives access to these items on myMiami.*

Other helpful reminders

- ☐ To avoid a late charge, you must respond to the Bursar statement by listing any funds that you anticipate receiving, or pay the semester bill in full by the due date. A response is required to confirm attendance and avoid late fees or cancellation of classes. The due date is available at **MiamiOH.edu/OneStop**.
- ☐ Authorize access to student's information for other people (including parents) by logging into myMiami Student tab (see page 11).



IMPORTANT *dates*

May 19, 2015	Summer sessions begin.
July, 2015	Have you finalized your financial aid for the school year? Be sure to submit all paperwork that has been requested.
August, 2015	Fall semester eBill is due to confirm attendance and avoid any late fees or cancellation of classes.
August 16, 2015	First disbursement* of financial aid for fall semester for Oxford campus students.
August 24, 2015	Fall semester classes begin.
September 14, 2015	First disbursement* of financial aid for fall semester for Hamilton and Middletown campus students.
Winter Term January 2 - 23, 2016	For information about Winter Term funding, please visit MiamiOH.edu/OneStop .
January 15, 2016	First disbursement* of financial aid for spring semester for Oxford campus students.
January 25, 2016	Spring semester classes begin.
February 15, 2016	First disbursement* of financial aid for spring semester for Hamilton and Middletown campus students.
February 15, 2016	Priority date for new first-year students to file the FAFSA. Miami's Federal School Code is 003077.
March 15, 2016	Priority date for returning students and new transfer students to file the FAFSA. Miami's Federal School Code is 003077.
March 15, 2016	Deadline for new and returning student scholarship applications for Hamilton and Middletown campuses for 2016-2017.
June 30, 2016	Deadline to file the FAFSA for the 2015-2016 school year and for summer session.

* All disbursements include scholarships, grants, and federal loans.

HELPFUL *websites*

Financial information

MiamiOH.edu/OneStop

- Office of the Bursar
- Office of the Registrar
- Office of Student Financial Assistance for information about scholarships, Federal Direct Stafford Loans, Perkins Loans, PLUS loans, and private loans

fafsa.gov

To file the FAFSA

pin.ed.gov

To obtain a PIN for federal financial aid forms

studentloans.gov

To complete Federal Direct loan MPN and Entrance Counseling

Other information

MiamiOH.edu/access

For information about the Miami Access Fellows Program

MiamiOH.edu/bookstore

Bookstore

MiamiOH.edu/bulletin

General Bulletin

MiamiOH.edu/honors

University Honors Program

MiamiOH.edu/housing

For information about housing options, meal plans, and tickets for non-athletic events

MiamiOH.edu/myMiami

Portal for BannerWeb, student email, and student services

MiamiOH.edu/orientation

For information about first-year student orientation programs

MiamiOH.edu/parents

Parent and Family Programs

MiamiOH.edu/studentemployment

For on-campus student employment

MiamiOH.edu/studenthealth

Student Health Services/health insurance waiver

MiamiOH.edu/UASP

University Academic Scholars Program

muredhawks.com

Intercollegiate Athletics