

# Information About Your 2011-2012 Financial Aid Award



## Your Financial Aid Award

Funding your education is critical to achieving your goals in life. The Student Financial Services Office at BHSU is here to help you (and your parents) design an overall plan to pay for your education. We are a resource to help you negotiate the many rules, deadlines, and requirements placed on student aid funds.

The financial aid programs at Black Hills State University have been established by the alumni and friends of the school, federal and state governments, and the University. The aid that is available can be divided into three categories: gift aid, employment, or loans. Gift aid consists of scholarships and grants. Employment is provided through federal or college supported job opportunities. Loans are federally or privately funded and made available through Black Hills State, federal government and participating lenders.

You must accept or reject the award or any portion of the award offered to you on the award letter. In addition, complete other requested information as directed then sign, date and return all documents to BHSU's Student Financial Services Office. This also applies to any revised award letter sent to you.

Your accepted financial aid in the form of gift assistance and loans will be available to apply toward your institutional charges and other costs of education. With your acceptance, any aid able to be disbursed directly to your University student account will be applied to your account prior to fee payment each semester.

*\*Changes in current federal or state laws, funding levels and regulations or in institutional policy may revise this information.*

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## General Information/ Eligibility

You have been offered the award(s) found on your financial aid award letter because you have met, or will meet, the following criteria:

- Have financial need (except for some loan programs and some scholarships)
- Have a high school diploma or a General Education Development certificate
- Have been admitted and enrolled at BHSU as a regular student in an eligible degree-granting program
- Academically eligible as a continuing student
- Making satisfactory academic progress, in accordance with the BHSU Financial Aid Satisfactory Academic Progress Policy (enclosed)
- Plan to enroll in at least 6 credit hours each semester for which you have been awarded as an undergraduate student. (Some exception for the Federal Pell Grant- See Federal Pell Grant under Gift Assistance). **You have been awarded based upon full-time status.** Graduate students must be enrolled in at least 4.5 credit hours per semester to qualify for Stafford Loans.
- Have a valid Social Security Number
- Not in default on any Federal education loans, or owe a repayment on any Federal education grant
- Be registered for Selective Service, if required.

Your award is based on enrollment in regular, semester, on-campus classes, Rapid City classes or internet classes. Correspondence classes have additional restrictions; see section on correspondence courses. You do not have to be enrolled as a full-time student to qualify for financial aid. However, some Federal Aid Programs also have additional restrictions for students enrolled less-than full-time. If it becomes necessary for you to withdraw from the University, it is imperative that you follow the procedures outlined in the Student Handbook. Further information is available in our office.

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## Gift Assistance

**Outside Gift Aid** – If you expect to receive scholarship or grant assistance not included on your award letter, you must report it either on your award letter or call the Student Financial Services Office with the information. This allows us to properly apply estimated credit toward your University student account until the granting agency or donor payment is received. Most scholarships or gift aid expects you to be full-time to receive the award. Also, an adjustment may need to be made to your financial aid to avoid an overaward in accordance with federal regulations.

**Institutional Scholarships, Awards and Grants** – All BHSU gifts are credited to the student's account prior to fee payment each semester upon you being full-time. To allow for any institutional gift aid to be applied to your account you must accept, sign and return your award letter. Institutional gift assistance may be cancelled by the awarding department if you fail to meet the eligibility requirements and if so, you will need to make payment of any financial obligation created by the reduction in aid. The BHSU Scholarship Listing and General Application is available on our website at [www.BHSU.edu/scholarships](http://www.BHSU.edu/scholarships); note the priority date.

**Federal Pell Grant** – The amount shown on your award letter is an estimate of your Federal Pell Grant. Eligible students are paid this award through Black Hills State University; the U.S. Department of Education determines your eligibility and provides the funding. Disbursement of a Federal Pell Grant is credited to the student's account. (Students with less than 6 credits per semester may still be eligible upon being in a degree-or certificate-granting program.) Pell Grants are available to first-time undergraduates.

**Federal Supplemental Educational Opportunity Grant** – Provided by the Federal Government for distribution by BHSU if you have exceptional financial need (determined by a low expected family contribution) while allocated funds are available. When awarded FSEOG and accepted through your signed award letter, it will be credited to your student account. SEOG grants are available for first-time undergraduates.

**South Dakota Education Assistance Foundation (SDEAF)** - The award amount shown on your award letter is an estimate of your SDEAF Grant. This grant is given to students who have need (determined by the expected family contribution and listed in the grant proposal) and must be full-time, first-time undergraduates; allocated while funds are available.

**TEACH Grant** – The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program was established to benefit current and prospective teachers. Award amount up to \$4,000 per academic year, with aggregate amounts of \$16,000 for students on their first undergraduate or post-baccalaureate (non-degree) program, and \$8,000 for graduate students. The award, when combined with other aid, cannot exceed the cost of attendance and student must have at least a 3.25 GPA for each payment period unless qualified under other criteria, along with other requirements such as an Agreement To Serve/promise to pay (ATS). For further requirements, refer to [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov) .

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## Federal Perkins Loan

**Federal Perkins Loan** – An exceptional need-based, long-term, low interest (5%) loan provided by Black Hills State University and federal contributions. It does not require a separate application; however, borrowers do have to sign a master promissory note and rights and responsibilities statement. BHSU is your lender. Upon acceptance of this loan, the promissory note and the rights and responsibilities will be mailed to you under a separate cover. If you already have a master promissory note on file at BHSU, you will not receive another one. Once the Student Financial Services Office receives all documents and the Perkins Entrance Counseling requirement is met for first-time borrowers at BHSU, the Perkins Loan disbursement will be applied as a credit to your student account. Perkins Loan Counseling is available at [www.BHSU.edu/loans](http://www.BHSU.edu/loans), Counseling tab. Repayment begins 9 months after you graduate, drop below 6 credit hours, or leave school.

Further information concerning the Federal Perkins Loan can be found in the Federal Student Guide at [www.federalstudentaid.ed.gov/guide](http://www.federalstudentaid.ed.gov/guide).

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## Work Assistance

**Federal Work-Study (FWS)** – A federally-funded employment program matched by institutional, agency and private organization funding. The amount of your FWS award is the amount you are eligible to earn during the academic year. The wage rate will vary from \$7.25 to \$10.00 per hour. Positions exist in virtually every department on campus, as well as some off-campus locations. If awarded Federal Work-Study and you accept it on your award letter:

1. You will receive a Student Employment Authorization Form after July 1, 2011. A work-study job listing (Jacket Job Link) will be available on the BHSU website after July 1, 2011.
2. Review the student information on the Student Employment Authorization Form carefully.
3. If you have already been requested for hire for a specific FWS position, proceed to #5.
4. Contact the employer for an application and interview. Departments may begin interviewing for their open positions as soon as students receive the Student Employment Authorization Form. Don't wait until the last minute to apply for the positions in which you're interested!
5. After securing your position, you and your employer must complete and sign the Student Employment Authorization Form, then return it to the Human Resources office in Woodburn Hall room 201.
6. I-9 and W-4 forms are required for BHSU payroll before you begin work. You will complete these forms at the Human Resources office in Woodburn 201.

Each pay cycle runs from the 22nd of the month through the 21st of the following month. Hours worked are reported on web time entry. Your earnings are paid on the last day of the month. As an employee of BHSU through Federal Work-Study, you are expected to maintain professional work standards in your position to continue employment under the program.

**Off-Campus Employment** – Students are assisted in locating part-time off-campus positions during the school year and over the summer by campus personnel. This service attempts to match your abilities, interests and schedules with employers' needs. All part-time and full-time students may use these services located in the BHSU Career Center, Student Union on BHSU campus, or call 605-642-6219.

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## Federal Direct Loan (Subsidized & Unsubsidized)

Your maximum Federal Direct Loan and /or Unsubsidized Federal Direct Loan Eligibility has been determined by the Financial Aid Office as the maximum eligibility for your grade level listed on the FAFSA. Maximum loan amounts are: freshmen - \$3500; \*sophomores (32 credit hours) - \$4500; juniors (64 credit hours) and seniors - \$5500. Interest rate is a fixed 3.4% for the Subsidized Direct Loan; 6.8% for the Unsubsidized Loan. Also each grade level can receive an additional \$2000 Unsubsidized Loan.

You may choose to borrow less than your maximum awarded loan amount; if so, write in the lesser amount on your award letter. For determining annual loan limits, BHSU's scheduled academic year runs from the summer semester to the following spring semester.

*\*If you are in an associate degree program, your loan maximum may not exceed the sophomore loan maximum regardless of the number of credit hours you have completed.*

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## Federal Direct Loan (Subsidized & Unsubsidized)

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**Subsidized** – financial need-based loans made available to you by the federal government. Interest is subsidized (paid) while you are in school at least half-time, by the U.S. Government.

**Unsubsidized** - not based on financial need (though you must apply for need-based aid first) and you must pay the interest while you are in school or request a deferment of interest and allow it to capitalize on the principal during in-school and grace periods.

If you are considered an independent student for Federal Financial Aid, you may have been awarded up to the maximum your estimated educational budget allows through the Independent Extended Unsubsidized maximum limits. This allows an independent student to borrow up to an additional \$4000 in Unsubsidized Federal Stafford Loan as a freshman – total \$9,500, or sophomore - \$10,500, and for a junior or senior to borrow up to an additional \$5,000 for a total of \$12,500.

Due to this high amount of potential annual indebtedness with the Federal Unsubsidized Direct Loan availability, be sure to borrow only what you absolutely will need to cover your direct and indirect costs. You may want to refer to [www.loanconsolidation.ed.gov](http://www.loanconsolidation.ed.gov), Borrower Services, Online Calculator to review possible repayment amounts. Remember, the interest is not paid by the government for the Federal Unsubsidized Direct Loan while you are in school. BHSU undergraduate students' average indebtedness last year was \$25,628 which in part is the Unsubsidized Stafford Loan where the interest has not been paid prior, could be approximately \$300/month repayments.

If you want to apply for a Federal Direct Loan, you should review all loan information found in this packet, list amount you want to borrow totalling both subsidized and unsubsidized loans, sign and date, and return the 2011-2012 Financial Aid Award letter to our office. **You will need to complete a promissory note for your Federal Direct Loan(s) electronically if you are borrowing a Direct Loan for the first time. First-time borrowers at BHSU are required to complete an Entrance Counseling session (see sections "Helpful Hints About Your Direct Loan" and "Entrance Loan Counseling").**

**Graduate students** must be at least half-time per semester (4.5 credit hours) in order to qualify for Direct Loans. Maximum amounts vary based on the student's budget, other aid and expected family contribution. Possible loan to borrow is \$8,500 subsidized and an additional unsubsidized of \$12,000. All Graduate Stafford loans are a fixed rate of 6.8%.

Please refer to the Federal Direct Loan website, [www.dl.ed.gov](http://www.dl.ed.gov) for all rights and responsibilities.

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## PLUS Loan and Alternative Loans

**Parent Loan For Undergraduate Students (PLUS)** – If you are a dependent student, your parents may borrow a PLUS loan through the Direct Loan Program. PLUS is a non-need based loan. The loan maximum is figured individually, based on your total cost of education minus any financial aid eligibility. Interest is fixed at 7.9%; 4% fee with an instant rebate of 1.5%. To retain the up-front interest rebate, a borrower must make the first twelve monthly payments on time. If all twelve monthly payments are not made on time, the rebate amount is added to the borrower's principal loan balance, which will increase the loan amount that must be repaid. Repayment begins 60 days after disbursement. Call the BHSU Student Financial Services Office at 1-800-255-2478 for information. Parents may apply for the PLUS loan at [www.BHSU.edu/loans](http://www.BHSU.edu/loans) Direct PLUS Loans. The student must fill out the FAFSA to be eligible for the PLUS loan.

**Other Educational Loan Programs** – There are many alternative educational loan programs that exist for students. A partial listing of programs and lenders is available from the BHSU Student Financial Services Office at 1-800-255-BHSU or go to Outside Resources listed under [www.BHSU.edu/FinancialAid](http://www.BHSU.edu/FinancialAid); comparison chart is available. Those that we list offer certain benefits to you as a student borrower through the same lender as your Federal Direct Loan. Some of the loans are available for students who are less than half-time.

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## Financial Aid Educational Budget

An estimated educational budget for a student includes: tuition and fees, room and board, books and supplies, personal/miscellaneous, and transportation costs. We set up the original award for a student based upon: the average of 16 credit hours per semester, double room, basic board plan if on campus, and a reasonable estimated cost of room and board if living off campus or with parents, and estimated books and supplies, personal, and transportation costs. Budgets vary based upon living arrangements, the residency status of students, enrolled courses and other variables.

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## Estimated Family Contribution

The family contribution calculated is an estimate of the family's ability to contribute toward education expenses. For dependent students, this may include a contribution from the parents as well as the student. The contribution shown is based on 2010 income and assets, with the assumption that 2011 figures will be similar. Therefore, the expected contribution is the amount the family/student is expected to contribute over the nine month academic year.

If the family is unable to meet the estimated family contribution (from current income and savings) and cover the expected university cost with aid that has been awarded, an alternative may need to be investigated.

**Reminder:** *Is there any outside funding not included on the award letter? If so, you **must** inform the Student Financial Services Office of any resource outside of the family which may reduce the calculated unmet need and therefore reduce your out-of-pocket costs or reduce awarded work or loan.*

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## Award Letter

Review, complete and return one copy of your enclosed 2011-2012 BHSU Financial Aid Award Letter to the Student Financial Services Office within three weeks. Make sure you write in the amount of the Direct Loan you want to borrow.

First-time borrowers of the Federal Direct Loan must fill out the Master Promissory Note (MPN) and Loan Entrance Counseling on-line at [www.studentloans.gov](http://www.studentloans.gov). Direct Loan MPN will be signed using your Department of Education pin number as your e-signature.. To assist you with completing the MPN, please refer to "How to Complete your Master Promissory Note for Federal Direct Loans."

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## Changes That May Require Revisions To Financial Aid Awards

Reasons for reduction, cancellation or even repayment of previously disbursed aid may include, but are not limited to, the following: a change in residency status; change in living arrangements; award changes due to verification and/or as a result of updated information; receiving aid not previously shown on your award letter; drop in credit hours; or any other reason unknown to our office at the time of disbursement. Reduction or cancellation of aid is done in the following order: loans, work-study and then grants. Unless you are a National Science Scholars Program scholarship recipient, the Pell Grant is not reduced or cancelled. Failure to notify our office of information that could affect your aid awards may jeopardize continuation of eligibility or necessitate repayment of previously disbursed aid. In some cases, we may even have to report you to the U.S. Department of Education Office of the Inspector General, and to local law enforcement agencies, for appropriate action.

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## Awarded Aid And Not Enrolled or Drop Below Half-time

If you are awarded aid for the full academic year (fall & spring semesters) and you do not enroll for the fall semester, your aid for both the fall and spring semesters will be cancelled. You will not be notified of this cancellation. If you do not enroll for the fall semester, but you plan to attend Black Hills State during the spring semester, it is imperative that you notify our office of your planned enrollment in writing immediately. If you drop below 1/2-time in fall semester, your loans will be canceled for the spring.

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## Payment Of Charges

If you have pre-registered for the fall or spring semester, your billing information will be available to you online approximately one month prior to the start of each term. Your electronic bill (eBill) is accessible through WebAdvisor ([WebAdvisor.BHSU.edu](http://WebAdvisor.BHSU.edu)) by clicking on SDePay. Payment for tuition & fees and on campus room & board (if applicable) is due by the third day of the term and may also be done electronically through SDePay. Paper checks will still be accepted at the Cashier windows or through the mail, but credit card payments may only be done electronically.

Our vendor accepts MasterCard, Discover, and American Express (sorry, no VISA). They do assess a 2.75% service charge for credit card payments but offer an eCheck option at no additional cost. If your financial aid has not been applied to your bill by the due date (third day of the semester), completing a Deferred Payment Agreement will prevent your classes from being cancelled. Contact a Financial Aid Representative for information on Deferments.

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# Payment Of Charges

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If your financial aid is not sufficient to cover your entire balance, the difference must be paid by the due date to avoid class cancellation or late charges. Questions regarding financial aid or payment will be answered in the Student Financial Services Office. Late payment charges are assessed according to South Dakota Board of Regents Policy [http://www.sdbor.edu/policy/5\\_FinanceBusiness/documents/5-5.pdf](http://www.sdbor.edu/policy/5_FinanceBusiness/documents/5-5.pdf).

For Financial Aid questions, please call 605-642-6145 or email [BHSUfinancial@BHSU.edu](mailto:BHSUfinancial@BHSU.edu). For Cashier or Payment questions, please call 605-642-6531 or email [BHSU-ARCR@BHSU.edu](mailto:BHSU-ARCR@BHSU.edu)

# Steps to Obtaining Your Federal Direct Loan

1. Accept the loan(s) award on your award letter. Write the amount you want to borrow of Direct Loans on your award letter.
2. Return your signed financial aid award letter to the Student Financial Services Office at BHSU.
3. First-time borrowers of the Federal Direct Loan must complete the Master Promissory Note (MPN) and Loan Entrance Counseling at [www.studentloans.gov](http://www.studentloans.gov). [Prior borrowers of the Federal Stafford Loan do not need to complete loan counseling if have an outstanding loan balance.]

Upon the start of the enrollment period, if you have completed the above steps in a timely manner, you will have funds electronically applied to your account.

# The Lender For Your Federal Direct Loan(s)

The federal government will be your lender. If you have previously borrowed a Federal Stafford Loan through a bank/federal credit union, you must complete a new Master Promissory Note (MPN), [www.studentloans.gov](http://www.studentloans.gov).

# How to Complete Your Master Promissory Note (MPN) for Federal Direct Loans (for new borrowers of Direct Loans):

**Web-Based MPN:**  
[www.studentloans.gov](http://www.studentloans.gov), then follow the instructions. (You will use your FAFSA pin number to access this site)

You will use your FAFSA pin number for e-signature.

<b>Direct Loans</b>	<b>Federal Direct Stafford/Ford Loan Federal Direct Unsubsidized Stafford/Ford Loan Master Promissory Note William D. Ford Federal Direct Loan Program</b>	OMB No. 1645-0047 Form Approved Exp. Date 03/31/2011
	<small>Financing any portion of the education of any individual on this form will be subject to penalties which may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.</small>	
<b>7. References:</b> List two persons with different U.S. addresses who have known you for at least three years. The first reference should be a parent or legal guardian.		
Name 1. _____ 2. _____ Permanent Street Address _____ City, State, Zip Code _____ Area Code/Telephone No. ( ) _____ ( ) _____ Relationship to Borrower _____		
<b>SECTION C: BORROWER REQUEST, CERTIFICATIONS, AUTHORIZATIONS, AND UNDERSTANDINGS – READ CAREFULLY BEFORE SIGNING BELOW</b>		
<b>11. This is a Master Promissory Note (MPN) for one or more Federal Direct Stafford/Ford (Direct Subsidized) Loans and/or Federal Direct Unsubsidized Stafford/Ford (Direct Unsubsidized) Loans. I request a total amount of Direct Subsidized Loans and/or Direct Unsubsidized Loans under this MPN not to exceed the allowable maximums under the Act. (The Act is defined in Section E under Governing Law). My school will notify me of the loan type and loan amount that I am eligible to receive. I may cancel a loan or request a lower amount by contacting my school. Additional information about my right to cancel a loan or request a lower amount is included in the Borrower's Rights and Responsibilities Statement and in the disclosure statements that will be provided to me.</b>		
<b>12. Under penalty of perjury, I certify that:</b>		
<b>A.</b> The information I have provided on this MPN and as updated by me from time to time is true, complete, and correct to the best of my knowledge and belief and is made in good faith.		
<b>B.</b> I will use the proceeds of loans made under this MPN for authorized educational expenses that I incur and I will immediately repay any loan proceeds that cannot be attributed to educational expenses for attendance on at least a half-time basis at the school that certified my loan eligibility.		
<b>C.</b> If I use an opportunity on a Federal Perkins Loan, Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Academic Competitiveness Grant (ACG), National Science and Mathematics Access to Retain Talent (SMART) Grant, or Leveraging Educational Assistance Partnership Grant, I have made satisfactory arrangements to repay the amount owed.		
<b>D.</b> If I am in default on any loan received under the Federal Perkins Loan Program (including National Direct Student Loans), the William D. Ford Federal Direct Loan (Direct Loan) Program, or the Federal Family Education Loan (FFEL) Program, I have made satisfactory repayment arrangements with the holder to repay the amount owed.		
<b>E.</b> If I have been convicted of, or pled not guilty to, a crime involving fraud in obtaining funds under title IV of the Higher Education Act of 1965 (HEA), as amended, I have completed the repayment of the funds to the U.S. Department of Education (ED) or to the loan holder in the case of a Title IV federal student loan.		
<b>13. For each Direct Subsidized Loan and Direct Unsubsidized Loan I receive under this MPN, I make the following authorizations:</b>		
<b>A.</b> I authorize my school to verify my eligibility for the loan.		
<b>B.</b> I authorize my school to credit my loan proceeds to my student account at the school.		
<b>C.</b> I authorize my school to pay to ED any refund that may be due up to the full amount of the loan.		
<b>D.</b> I authorize ED to investigate my credit record and report information about my loan status to persons and organizations permitted by law to receive that information.		
<b>E.</b> Unless I notify ED differently, I authorize ED to defer repayment of principal on my loan while I am enrolled at least half-time at an eligible school.		
<b>F.</b> I authorize my school and ED to release information about my loan to the references on the loan and to members of my immediate family, unless I submit written directions otherwise.		
<b>G.</b> I authorize my schools, lenders and guarantors, ED, and their agents to release information about my loan to each other.		
<b>H.</b> I authorize my schools, ED, and their respective agents and contractors to contact me regarding my loan request or my loan, including repayment of my loan, at the current or any future number that I provide for my cellular telephone or other wireless device using automated dialing equipment or artificial or prerecorded voice or text messages.		
<b>14. I will be given the opportunity to pay the interest that ED charges during grace, in-school, deferment, forbearance, and other periods as provided under the Act, including during in-school deferment periods. Unless I pay the interest, I understand that ED may add unpaid interest that is charged on each loan made under this MPN to the principal balance of that loan (this is called "capitalization") at the end of the grace, deferment, forbearance, or other period. Capitalization will increase the principal balance on my loan and the total amount of interest I must pay.</b>		
<b>15. I understand that ED has the authority to verify information reported on this MPN with other federal agencies.</b>		
<b>SECTION D: DISBURSEMENT OF FUNDS</b>		
<b>16. I promise to repay to ED all loan amounts disbursed under the terms of this MPN, plus interest and other charges and fees that may become due as provided in this MPN. I understand that more than one loan may be made to me under this MPN. I understand that by accepting any disbursement issued at any time under this MPN, I agree to repay the loan associated with that disbursement. I understand that, within certain limitations, I may cancel or reduce the amount of a loan by refusing to accept or by returning all or a portion of any disbursement that is issued. Unless I make interest payments, interest that ED charges on my loans during grace, in-school, deferment, forbearance, and other periods will be added to the principal balance of the loan as provided under the Act. If I do not make a payment on a loan made under this MPN when it is due, I will also pay reasonable collection costs, including but not limited to attorney's fees, court costs, and other fees. I will not stop this MPN before repaying the entire MPN, even if I am told not to repay it, or told that I am not required to repay it. I am notified in an exact copy of this MPN and the Borrower's Rights and Responsibilities Statement. My signature certifies that I have read, understand, and agree to the terms and conditions of this MPN, including the Borrower Request, Certifications, Authorizations, and Understanding in Section C, the Notice About Subsequent Loans Made Under this MPN in Section E, and the terms and conditions described in Section E of this MPN and in the Borrower's Rights and Responsibilities Statement.</b>		
<b>I UNDERSTAND THAT I MAY RECEIVE ONE OR MORE LOANS UNDER THIS MPN, AND THAT I MUST REPAY ALL LOANS THAT I RECEIVE UNDER THIS MPN.</b>		
17. Borrower's Signature _____		18. Today's Date (mm-dd-yyyy) _____

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## Helpful Hints About Your Federal Direct Loan

**Net Disbursement Amount** - All Federal Direct Loan Disbursements have required fees. Federal regulation requires a 1.0 percent fee with an instant rebate of 0.5%. To retain the up-front interest rebate, a borrower must make their first twelve monthly payments on time. If all twelve monthly payments are not made on time, the rebate amount is added to the borrower's principal loan balance, which will increase the loan amount that must be repaid.

**Interest** - The Federal Undergraduate Direct Loans have a fixed interest rate of 3.4% for Subsidized Direct Loan and 6.8% for Unsubsidized Loan. All Graduate Stafford Loans have a fixed rate of 6.8%.

**Initial Borrowers** - All first-time first-year borrowers attending BHSU must complete a loan counseling session before you may receive your loan disbursement. This can be done on-line, [www.studentloans.gov](http://www.studentloans.gov) (See "Entrance Loan Counseling" below.)

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## Entrance Loan Counseling

**First-Time Borrowers** - [www.studentloans.gov](http://www.studentloans.gov).

Once completed, the information will be electronically sent to the Financial Aid Office; however, print a copy for your records and/or mail a copy to the Student Financial Services Office.

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## Refund and Repayment Policy

Students who withdraw from college may be entitled to a partial refund of tuition and other fees. Refunds to students who received financial aid will be applied to the financial aid program(s) from which the students received assistance. In addition to this, students who receive cash disbursements of Title IV funds (Federal Perkins Loan, Federal Pell Grant, Federal SEOG, TEACH Grant), and subsequently withdraw before the end of the semester, may be required to repay a percentage of the funds disbursed. See the University Catalog and Website for the withdrawal procedure and for the refund and repayment schedules.

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## Attention Financial Aid Recipients

### CORRESPONDENCE COURSE(S)

If you are receiving federal financial aid (Pell Grant, SEOG, TEACH, work-study, Perkins Loan, Subsidized/Unsubsidized Direct Loan, and/or PLUS Loan) and are enrolling in a correspondence course, there are important rules you must be aware of. These rules apply even if you are already enrolled full-time and the correspondence course does not change your enrollment level.

1. In order for your correspondence course to count toward financial aid for the term, you must be enrolled in the class by the end of the add/drop period for that term. Financial aid eligibility is determined as of enrollment on that date. You may enroll in correspondence courses after that date, but your financial aid eligibility will not increase as a result of the enrollment.
  2. A correspondence course that has been used to calculate financial aid is counted the same as a regular course when calculating Financial Aid Satisfactory Academic Progress. You must complete the course within the term in which you enrolled in the class.
  3. If you are enrolling in correspondence courses and are eligible for a Pell Grant, SEOG, TEACH, work-study, Perkins Loan, Subsidized/Unsubsidized Direct Loan, and/or PLUS Loan, you must submit the first lesson for each correspondence course before your aid can be disbursed. It is up to you to notify the Student Financial Services Office when your first lessons are done.
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## Attention Financial Aid Recipients

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4. Whether or not you are receiving financial aid, your bill is your responsibility; late fees may be assessed if the bill is not paid by the third day of classes.
5. If you are enrolling in correspondence courses only\* and are eligible for Pell, SEOG, TEACH, work-study, Perkins Loan, Subsidized/Unsubsidized Direct Loan, and/or PLUS Loan, your cost of attendance for calculating your financial need will include only tuition, fees, and books (excluded are room and board, personal, and transportation expenses). You must submit the first lesson for each course before your aid can be disbursed.
6. You may need a deferment from Student Financial Services if your bill is not paid in full from other aid. Please make sure you contact them prior to the due date of your semester's bill (third day of classes).
7. If you have any questions in regard to any of these policies, please contact the Student Financial Services Office, Woodburn Hall Room 115, or call (605) 642-6113.

\*Also, if you are enrolling in correspondence courses only, you are never considered more than a ½-time student. If you are enrolled with a combination of correspondence and regular coursework, contact the Student Financial Services Office; there is a possibility you may not be considered more than a ½-time student.

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## NSLDS Website

Most federal grants and loans are reported to the National Student Loan Data System (NSLDS) which the student (or parent for a parent PLUS) can review using their federal pin number, [www.nsls.ed.gov](http://www.nsls.ed.gov). This will give the student the most recent information (when updated by holders of loans and schools) with contact names and phone numbers, and some addresses should there be questions.

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## Financial Aid Satisfactory Academic Progress (FASAP) Policy

In order to receive Federal Student Aid, the U.S. Department of Education requires that students maintain satisfactory academic progress toward the completion of their degree. Federal Student Aid includes Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Federal Work-Study, Federal Perkins Loan, Leveraging Educational Assistance Partnership Grant (LEAP), Federal Direct Loan (Subsidized and Unsubsidized), and Federal Direct PLUS Loan. Also, other Federal Agencies may require students to maintain Satisfactory Academic Progress for their aid programs. The academic record of those who have not received Federal Student Aid in the past may impact future eligibility. Failure to meet the following standards will result in financial aid suspension of eligibility for Federal Student Aid.

## (FASAP) Qualitative Measures

### Undergraduate Students:

An undergraduate student must meet maintain a cumulative grade-point average of 2.0.

### Graduate Students:

A graduate student must maintain a cumulative grade point average of 3.0.

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## (FASAP) Quantitative Measures

In order to maintain satisfactory progress toward the completion of their degree, all students must successfully complete 67% of cumulative attempted credit hours. Attempted credit hours include all hours that would appear on a student's academic transcript at the end of any given term, including withdrawals, incompletes, repeated courses, remedial coursework, transfer hours and hours attempted at any time when not receiving Federal Student Aid. Audited coursework is not included. Hours that may have been part of a successful academic amnesty appeal will still be included. Successfully completed hours for both graduate and undergraduate students include grades of A, B, C, D, RS, P and S. A grade of EX and N for undergraduates students is also considered successful completion. All other grades would not be considered successful completion. Evaluation of this quantitative standard will be measured once per year, generally at the end of the spring term.

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## (FASAP) Maximum Attempted Credit Hours

The U.S. Department of Education has established a limit on the number of credit hours a student can attempt and still remain eligible for Federal Student Aid. This limit is based on 150% of the credit hours needed to complete the degree for which the student is pursuing.

Type of Degree	Maximum Credit Hours Attempted
Two-Year Associate	96
Four-Year Bachelor	192
Two-Year Master	53

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## Appeal of Financial Aid Suspension

Students who have had their eligibility for Federal Student Aid suspended may complete an appeal form to explain mitigating circumstances. There is no guarantee for approving a financial aid eligibility appeal. Such appeals will be dealt with on a case-by-case basis. An appeal form is available in the BHSU Student Financial Services Office or on their website. To ensure a timely review, students should make an appeal at least one month in advance of the start of the term for which they wish to receive aid. Being reinstated academically does not guarantee financial aid reinstatement. Based upon the circumstances of an approved appeal, the Appeal Committee reserves the right to place conditions which the student must meet in order to be considered for financial aid on a probationary basis for subsequent terms.

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## Reinstatement of Financial Aid Eligibility

Students who have lost their Federal Aid eligibility, but have subsequently met the qualitative and /or quantitative standards as stated above, will have their aid eligibility reinstated. Reinstatement will be considered effective with the next term of attendance.

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## Satisfactory Academic Progress & Non-Federal Aid

There are also non-federal sources of financial assistance (institutional, local, private, state) which may require students to meet satisfactory academic progress standards. Students who apply for non-federal forms of aid are advised to review their academic standards in order to determine or ensure continued eligibility. BHSU's institutional aid has the same Financial Aid Suspension guidelines as stated above.

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## Costs

Please refer to [www.BHSU.edu/PayforCollege](http://www.BHSU.edu/PayforCollege), for the most recent information, or contact the cashier/Student Accounts office.

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## Questions? Who to Contact?

If questions arise about programs, services or procedures, please contact the office that may be able to best help you with your concern. Refer to the list below for specific BHSU office numbers. Office hours are 8:00 am to 5:00 pm (Mountain Time).

BHSU Toll Free	1-800-255-2478
Admissions	605-642-6343
Financial Aid	605-642-6145
Cashier/Student Accounts	605-642-6531
A'viands Dining Services	605-642-6060
Housing/Residence Halls	605-642-6464
Registrar	605-642-6092
Scholarships	605-642-6145
Student Union & Activities	605-642-6378
Veteran's Office	605-642-6113
BHSU Home Page	<a href="http://www.BHSU.edu">www.BHSU.edu</a>

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If you are unable to view any of the additional information on the BHSU website links and want us to mail it to you, please contact us at 1-800-ALL-BHSU.

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