

# Terms and Conditions

Below are the terms and conditions are required to review before receiving Title IV Federal Student Financial Aid.

- **I UNDERSTAND** that Undergraduate students must enroll for at least six (6) credit hours per semester to be eligible for a student loan. Graduate students must enroll for at least four (4) hours per semester to remain eligible for a student loan. Both the Loan Entrance Counseling and the Master Promissory Note must be completed and on file before a loan (s) will be credited to the student account.
- **I UNDERSTAND** that If I choose to accept a Federal Unsubsidized Loan, that I will be charged interest from the time the loan is disbursed. I can choose to either pay the interest quarterly or allow it to accrue during my educational pursuit. Alternative Loans may be available as another source of financial aid. Please contact the FA office for more information.
- **I UNDERSTAND** that the Federal Work-Study eligibility award demonstrates the amount of financial ELIGIBILITY only. THIS ELIGIBILITY DOES NOT OBLIGATE NOR GUARANTEE EMPLOYMENT BY THE INSTITUTION. Actual job placement will be the responsibility of the student and contingent upon the student's ability to perform the required duties of the position, as well as the needs and limited availability of jobs on campus or through the participating community service agencies. FUNDS WILL ONLY BE CREDITED TO THE ACCOUNT ONCE A POSITION IS OBTAINED AND WORK IS PERFORMED.
- **I UNDERSTAND** that I must show Satisfactory Academic Progress (refer to the University's catalog for full policy) required for aid recipients, perform in a satisfactory manner if paid Federal Work Study and comply with all student loan promissory notes and agreements. The Financial Aid Office reviews SAP at the completion of each Spring semester.

- **I UNDERSTAND** that, if I withdraw prior to the end of any term of attendance, I may be subject to the return of a portion or all of my Federal Title IV funds. The University's Return of Funds Policy is now available on the University's web page at [www.rio.edu](http://www.rio.edu) or contact the Financial Aid Office for complete details.
- **I UNDERSTAND** that if I am using Federal Student Loans to pay my bill, I may reduce or cancel my loans by informing the Financial Aid Office or my lender within 14 days of my loan disbursement date. I will receive notification of my loan disbursement date 30 days prior to the disbursement.
- **I UNDERSTAND** that State grants and institutional aid are not refundable. Institutional Financial aid is considered 'last dollar', which means that all gift forms of financial aid are applied towards tuition charges first, then institutional aid picks up the remaining tuition charges.
- **I UNDERSTAND** that Institutional Financial Aid/Scholarships require full time hours.
- **I UNDERSTAND** that Financial Aid Awards may be estimated. Actual award amounts may differ if corrections to original information are needed or student enrolls in less than 12 credit hours. Awards will not be released if documents have been requested but have not been received.