

## FINANCIAL AID POLICIES AND CONDITONS OF THIS AWARD

1. Your Financial Aid Award Letter is tentative contingent upon receipt of your high school diploma or equivalent, or by being accepted as a student in SUNY Sullivan's 24 hour credit hour program. Failure to provide the Admissions Office with your final high school academic transcript or GED verification prior to the start of classes may result in the forfeiture of all federal financial aid which has been awarded to you. Information on averages needed for selection and maintaining awards is located online at [www.sunysullivan.edu](http://www.sunysullivan.edu) in the college catalog.
2. SUNY Sullivan assumes that parents have the first obligation to provide for the education of their son or daughter. The second obligation falls upon the student to contribute to his/her education from personal assets and earnings, including appropriate borrowing against future earnings.
3. The primary purpose of financial aid is to provide assistance to students, who without such assistance, would be unable to attend SUNY Sullivan.
4. Within its available resources, SUNY Sullivan attempts to meet the financial need of its students. Thus, a student's financial need is determined by subtracting the family contribution as determined by the Free Application for Federal Student Aid (FAFSA) Application from the estimated cost of attending college. The total financial aid awarded a student shall not exceed the cost of attendance.
5. The amount of financial aid awarded is based on enrolling and attending as a full-time student. Students who do not attend classes may not receive any financial aid or will have their financial aid lowered to the number of credits they have attended. Students who attend between six and eleven credits will have their financial aid prorated. A student WILL NOT be eligible to receive any financial aid if he/she fails to maintain satisfactory academic progress or drops below 6 credits. (Matriculated students are eligible for Pell if they attend between three and five credits.) Consult the enclosed Satisfactory Progress for Federal Title IV Financial Aid and the Eligibility Chart for NYS Tap Grant.
6. If a student is not permitted to return to the College either because of grades or an outstanding balance with the Student Billing Office at the beginning of an academic term, his/her financial aid awards will become void.
7. The financial aid awarded shall be void if, and when, incorrect information is revealed on either the FAFSA or the Sullivan Financial Aid Application. Intentionally false statements or misrepresentations on any of the student's financial aid application materials may subject the filer to a fine or imprisonment, or both, under the provisions of the U.S. Criminal Code.
8. Financial Aid is not automatically renewable. Students must complete the FAFSA or the Renewal FAFSA, Sullivan's Financial Aid Application and the New York State Express Tuition Assistance Program Application (TAP) for each school year. (After January 1<sup>st</sup> for the upcoming fall semester.)
9. Students receiving a Federal Perkins Loan, Federal Direct Subsidized or Unsubsidized Loan must repay the loan(s) based on the conditions outlined in the respective promissory note(s).
10. Students who borrow Federal Direct Subsidized or Unsubsidized Loans may cancel all or any part of the loan, as applicable, by submitting a written request to the Financial Aid Office.
11. All approved Financial Aid Awards, except Federal College Work Study, will be credited to your account with the Student Billing Office. From these awards, tuition, fees, authorized bookstore and approved housing charges (less your housing deposit) will be deducted. After the student's liability to the college is satisfied, all other awards, except Federal College Work Study will be disbursed in a college check. (First-year, first-time Direct Loan borrowers must wait until after the fifth week of classes after attendance and satisfactory progress has been verified before the loan funds will be released.)

### **Regulations for Federal Title IV Recipients Who Withdraw**

The amount of Federal Title IV financial aid is based on the number of days in attendance divided by the total number of days in the semester. If the calculated percentage is greater than 60%, you will receive 100% of the aid you were authorized to receive.

**Example:** Fall 2011 semester begins 8/25/11 and ends on 12/17/11. A student withdraws on 9/16/11.

# of days attended/divided by 22  
# of days in term 110 = 20%

In the above example, you are 100% liable for tuition and fees, will receive approximately 20% of your federal financial aid and will be responsible to pay the remaining balance.

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STUDENT'S SIGNATURE

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DATE SIGNED

**Return One Copy to:**

Financial Aid Office, SUNY Sullivan, 112 College Rd, Loch Sheldrake, NY 12759

**Keep Second Copy** for your own records