CONCORDIA UNIVERSITY

Information for Financial Aid Recipients
Terms and Conditions of Awards
<u>Important information</u> is <u>contained</u> in <u>this letter</u>

Information regarding your Award Notice

- **Your financial aid is awarded based on the housing status that you report on your FAFSA. If your actual housing status is different from what is reported, you must notify the financial aid office for a corrected award. If Financial Aid determines that your housing status is in conflict with the FAFSA, your aid will be adjusted accordingly.**
- Concordia University's financial aid program is based upon the premise that parents (of dependents) have the first obligation to provide for the education of their son or daughter. Students also have an obligation to contribute from personal income and assets to assist with educational expenses.
- If additional funds are needed, alternatives include the **FEDERAL PARENT PLUS LOAN** or an **ALTERNATIVE LOAN** up to the remaining cost. Contact our office for the appropriate application information.
- Within its available resources, Concordia University attempts to meet as much of the students' financial need as possible. The total financial aid awarded (including student/parents' loans) shall never exceed the college cost budget. When over-awards occur, the aid will be adjusted and the student will be notified accordingly.
- The actual amount received from State and Federal Grants is determined by the Student Aid Report, (the results of your FAFSA) which the student receives.
- All financial aid must be reapplied for each year. Please be sure to submit a Free Application for Federal Financial Aid when available for the next academic year.
- If a student is not permitted to return to Concordia University, either because of grades or an outstanding balance with the cashiers' office at the beginning of an academic term, his/her financial aid award will be withdrawn.
- Any changes in a students' enrollment, housing status, financial situation, marital status, or additional financial assistance should be reported immediately to the financial aid office.
- Be sure to **accept** or **decline** the Subsidized/Unsubsidized Stafford loan(s) by placing a check in the appropriate column on the front of this Award Notification.
- I am aware that payment of financial aid and continued employment is contingent on meeting satisfactory academic progress and being enrolled at least half time.
- I hereby duly swear that I do not presently owe a refund (on grants) nor am I in default (on loans) on Federal Title IV programs at any institution.

- I am responsible for repaying any funds that I receive which cannot reasonably be attributed to meeting my educational expenses related to Concordia. I further understand that the amount of any repayment is based on federal regulations.

- If you do not need the maximum amount of the Federal Subsidized/Unsubsidized loan(s) awarded, draw a line through the amount and write in the lesser amount desired. The Federal loan processor retains 1.057% of the loan at the time of disbursement.

- I authorize the Financial Aid Office to discuss my application and my financial situation with and provide necessary academic information to public or recognized private agencies that may also be considering me for financial aid.

- I agree to provide further information or any documentation relating to financial aid, which is requested. In addition, I affirm that any funds received under the Federal Pell Grant, Federal Supplemental Grant, Federal College Work Study, Federal Stafford Loan or Federal PLUS Loan Programs will be used solely for expenses related to attendance at Concordia University.

Acceptance

- Once you have made your decision to attend Concordia, please accept your financial aid package by signing and returning one copy of this notice, or through your Portal account (my.cuw.edu or my.cuaa.edu). The university reserves the right to make adjustments in cases of reduction in allowances from the state or federal government or in the event of overawards.
- If there are any questions, please contact the financial aid office: (262)243-4569. As a recipient of student financial aid, you may be receiving funds from federal, state, institutional, or private agencies. The acceptance of this financial aid award signifies that you have read, understood, and are aware of the obligations and responsibilities contained in this guide. Also, you are permitting Concordia to monitor all financial assistance you may receive, including earnings from employment. The amount of your assistance should not exceed your assessed financial need. If it does, your financial aid may be adjusted to eliminate an 'over award' situation.

Responsibility of Recipients Read this *Information for Financial Aid Recipients* carefully. You are responsible for this information regarding your award.

- **Credit Hour Requirement** (undergraduates) Unless stated otherwise on the award letter, your award was made assuming that you will be enrolled for at least twelve credit hours each term (full time). If you will be less than full time, your award may either be canceled or revised to a lesser amount depending on the requirements of the aid program. If you intend to drop a course or withdraw, you should discuss with a financial aid officer the possible impact on your aid. Only a Pell Grant is available if you enroll for less than six credits in a semester.

- **Types of Aid** - Significant differences occur among the types of financial aid you may receive. If you have a loan, you must have signed a promissory note which is a legally binding promise to repay the loan during the years following graduation. A grant or scholarship is considered gift aid which you do not earn or repay unless you withdraw during the semester. A campus employment award indicates an opportunity to earn money on campus while you are attending school.

- **Campus Employment** - If an amount is shown for employment, it is the maximum you may earn during the school year. There is no guarantee that you will earn the amount indicated since you will be paid every other week for the actual number of hours you have worked. You should keep a record of your earnings so you will know your cumulative earnings in relation to the maximum you may earn. Be sure to contact your supervisor for scheduling as soon as you arrive on campus in August.

- **Subsidized or Unsubsidized Federal Direct Student Loans -** Generally, it is necessary to borrow to finance part of your education. You may borrow up to the amount(s) shown on your award letter from the subsidized or unsubsidized Federal Direct Student Loan programs. The basic difference between the two programs is that interest will accrue on the unsubsidized loan while you are a student. You will begin repaying the interest and principal six months after you fall below half-time status. The 2526 interest rate is fixed at 6.39% for subsidized and unsubsidized loans. Repayment is spread over ten years. Contact Concordia's Financial Aid Office for more information. Graduate students will have a 2526 interest rate of 7.94% for unsubsidized loans.

- **Taxation of Grants and Scholarships-** The amount of scholarships or grants used for expenses other than tuition, fees, books, and equipment is considered taxable income. Be sure to save your receipts for at least four years. If you have any questions about this law, stop by the Business Office for assistance.

- **Financial Aid not included in the Financial Aid Award Notification**-Program regulations require that your financial aid package include aid received from any source outside of your family. Therefore, if you receive a grant or scholarship or become employed on campus in addition to the award from Concordia, your aid package will be amended to reflect the award. An additional award usually does not cause a reduction to your original financial aid package. However, failure to provide this information could affect your aid from Concordia.

- **Disbursement of Financial Aid** -Scholarships, grants, and student loan proceeds will be credited directly to your billing account after the first week of the semester or as soon as the funds are received. If funds remain after the necessary tuition, fees, room, and board are paid, a refund will be sent to you in the form of a check. If you prefer to have the credit released to you via direct deposit, please submit a direct deposit form. The form is available on the Concordia website.

- **Revisions of Financial Aid**- Your application has been carefully reviewed. You have been provided aid to the fullest extent possible under the guidelines of the various programs and in view of the availability of funds. However, your aid may be increased if an adjustment of your financial need appears justified. If your financial situation is significantly different from that which was originally reported (e.g. a parent has died, family income has been reduced because of divorce or loss of employment, etc.), then you may explain the change in detail by writing to the Financial Aid Office. Your financial aid package will then be reviewed in light of new or additional data. Financial Aid Office. Your financial aid package will then be reviewed in light of new or additional data.

- **Satisfactory Academic Progress-** Concordia provides financial aid to students who are maintaining satisfactory progress toward their degree. Such progress is defined as successfully completing course requirements for at least 67% of the number of credits for which you enroll and receive financial aid. See the enclosed policy for complete details. Also, your grade point average must be at least 2.0/3.0 in order to remain eligible for federal aid.

- **Renewal of Financial Aid-** Concordia and most other agencies make awards for no more than one academic year at a time. The Free Application for Federal Student Aid (FAFSA) must be completed each school year.

- **Parent Loans** - A Federal Direct PLUS loan is an additional loan program available to parents without regard to financial need. Parents with a satisfactory credit rating may borrow any amount up to the cost of education, less financial aid. Repayment begins after the funds have been fully disbursed. However, you can request a deferment. The 2526 interest rate is fixed at 8.94%. Call Concordia's Financial Aid Office for information.

- **Graduate Loans**- A Federal Direct Plus loan that allows graduate and professional students to borrow to pay for their education. Graduate students can borrow Grad Plus loans to cover costs not already covered by other financial aid or grants, up to the full cost of attendance. Grad PLUS borrowers don't have to start repayment until six months after they graduate, leave school, or drop below half-time status. The 2526 interest rate is fixed at 8.94%.

- **Acceptance of Aid Offer-** Return one signed copy of your award letter to Concordia within three weeks. Your Concordia grant or scholarship, if any, may be awarded to another student if we do not receive your acceptance of this award. Also, you must inform the Financial Aid Office of the amount(s) you need to borrow from the loan program(s). If you have any questions, please do not hesitate to call the Financial Aid Office at any time: (262) 243-4569.

- **Refund in the event of Withdrawal**- If you totally withdraw from Concordia on or before the 60% mark in the semester, then Concordia will return a percentage of your federally funded financial assistance, such as a Pell Grant, SEOG Grant, or a Direct Student Loan. If you did not receive any federally funded aid, then a partial refund will be made through the fifth week of the semester. Refer to Concordia's revised refund policy, which is printed on the back of the Satisfactory Academic Progress policy enclosed with this memo.

FINANCIAL AID GOOD STANDING AND SATISFACTORY PROGRESS POLICY

Concordia University Wisconsin is required to establish and consistently apply standards of good standing and satisfactory progress to all students who receive funds from Title IV programs of federal financial assistance. These standards are applied to all students, in all levels, and in all programs, even to students in periods they are not receiving federal aid. This federal requirement is meant to ensure that only those students who make good progress toward their degree or certificate objective continue to receive financial assistance. Satisfactory Academic Progress or SAP, is run after each term where a student has enrollment. Concordia has three main semesters; fall, spring, and summer.

The following policies of good standing and satisfactory progress have an appeal procedure for use by anyone whose financial aid eligibility is terminated as a result of the Financial Aid Good Standing or Satisfactory Progress Policy. Those students affected will receive written notice of the appeal procedure which is detailed in Section E. Both standards of Good Standing and Satisfactory Academic Progress must be met in order for a student to continue receiving financial aid. No part of this policy has an effect on any student's academic record either at this University or any other. Listed below is the financial aid Satisfactory Academic Progress policy, the academic Good Standing is located in the Academic Catalog.

A. **Good Standing**: A student enrolled in Concordia University Wisconsin is considered in good standing if allowed to continue in that degree or certificate program at Concordia University Wisconsin. Detailed information pertaining to the minimum academic requirements of the University can be obtained by referring to the appropriate section of the University's catalog; this includes both GPA expectations and the maximum length of time to complete a degree for graduate programs. Students who are not in Good Standing with the University's academic probationary policies are not eligible to attend Concordia or obtain financial aid.

A. **Satisfactory Academic Progress**: Satisfactory academic progress is defined as successfully completing cumulative course requirements for a minimum of 67% of the cumulative number credits attempted (this includes transfer credits that are being used towards a student's program), thereby making it possible for a student to make good progress toward a degree or certificate objective. "Successfully completing course requirements" is interpreted to mean that a grade of at least D- or P is received by a student. Incompletes, withdrawals/no credits, and audits, are considered unsatisfactory. Students repeating a course will be evaluate on the basis of whether or not the class taken in the given term is passed. However, incompletes, which are later changed into a grade of at least D- or P are satisfactory for Financial Aid Satisfactory Academic Progress policy purposes (please note that D- is only "satisfactory" by financial aid standards not by University academic standards). It is the student's responsibility to notify the Financial Aid Office of such changes to previously incomplete grades. Progress is also calculated on the basis of, the student having a cumulative GPA of 2.0 or better (including the school of pharmacy), this qualitative standard is reviewed again every term. Students repeating a course will have the lower grade omitted for cumulative calculations. Students in graduate programs (excluding the school of pharmacy) are required to have a cumulative GPA of 3.0.

B. **Normal Completion Time**: As a full time student, your eligibility for financial aid continues for a number of years equal to 150% of the normal completion time for the degree or certificate you are seeking to earn. This is tracked on the basis of the number of credits attempted. Transfer credits that are accepted, and used towards a degree, are included in the 150% criteria. The normal completion time for particular degrees or certificates are as follows (this is calculated in years, based on a student attending full time each term):

Doctorate in Physical Therapy - 3 years

Bachelor's Degree - 4 Years

Education - 5 years

Master's Degree - 3 years

All other programs - 4 years

Masters in Occupational Therapy – 5.5 years

Lay Ministry 4 years

C. **Financial Aid Eligibility Warning Statuses**: When a student does not successfully completing a minimum of 67% of cumulative credits earned versus attempted or does not have a CGPA of 2.0, financial aid eligibility status of "WARNING" is imposed. Aid automatically continues through one semester of financial aid eligibility status of "WARNING". If a student does not make satisfactory progress during the semester of financial aid eligibility status of "WARNING", or the student has reached the 150% of normal completion time, the student's eligibility for financial aid in later semesters is terminated. Eligibility can be regained by raising the completion rate of credits attempted to 67% and CGPA to above 2.0, unless terminated for exceeding the 150% of normal completion time. The appeal procedure detailed in Section E exists for those students whose aid eligibility is terminated. Students in graduate programs (excluding the school of pharmacy) are required to have a cumulative GPA of 3.0.

D. **Appeal Procedure**: Upon receiving a completed Satisfactory Academic Progress appeal form from a student whose financial aid eligibility has been terminated according to the provisions of section D, the Director of Financial Aid may reinstate the student's eligibility. The appeal form will be sent to the student who were terminated, by official University delivery, and must be completed by the student and by the student's academic advisor. Students can only appeal this status under one of the following extraordinary circumstances; illness, injury, death of family member or close friend, short term hardship, change of academic major (for completion time extension), or other significant extraordinary circumstance. The appeal must also include evidence that the academic advisor believes that the student can be successful, as well as including a plan from the student detailing what the extraordinary circumstance(s) were/are and their plan to be successful in future terms. Completed appeal forms must be returned to the Financial Aid Office, and will be reviewed by the Director of Financial Aid, or their designee. The outcome of student's appeals will be sent via official University delivery. Students reinstated will be placed on Satisfactory Academic Progress "Probation", and if they do not meet the standards in the next term will be terminated again. In circumstances where a student has appealed and is unable to meet both the 67% completion rate and the 2.0 CGPA requirements for SAP the outcome of the appeal may include an academic plan. This plan which will be created from the SAP appeal process will outline specific criteria that a student must meet during the semesters that this plan covers. Students who do not meet these criteria will be SAP terminated. Students in graduate programs (excluding the school of pharmacy) are required to have a cumulative GPA of 3.0. Please note: a successful satisfactory progress appeal does not mean that your financial aid award will be restored in its entirety.

E. **Tracking Systems**: Those students placed on eligibility warning status or whose eligibility for aid has been terminated will have their progress tracked in the next semester. Once satisfactory progress is resumed, full eligibility for aid consideration will be reinstated and the student's name removed from the tracking system. A student's current SAP status is available for review at any time on their CUW portal account.

F. **GPA Requirements: Please note**: a successful satisfactory progress appeal does not mean that your financial aid award will be restored in its entirety. In order to receive your academic scholarship, you must maintain a 2.5 CGPA. In order to receive Concordia institutional aid, you must maintain a 2.0 CGPA. If your current CGPA does not meet the above standards, your financial aid will be reduced or removed. Aid can be restored once your CGPA is at or above the indicated minimum CGPA.their CUW portal account.

REFUNDS AND THE 'RETURN OF TITLE IV FUNDS' POLICY

If a student withdraws or is expelled from Concordia, then the school or the student may be required to return some of the federal funds awarded to the student. The student may also be eligible for a refund of a portion of the tuition, fees, room, and board paid to Concordia for the semester. If the student received financial assistance from outside of the family, then a portion of the refund will be returned to the grant, scholarship, or loan source from which the assistance was received.

Official Withdrawal Process

Students who register for classes and subsequently decide to withdraw from the university after late registration must apply to withdraw through their academic advisor.

A withdrawing student should complete the official form for withdrawal from all courses. This will enable Concordia to refund the maximum possible institutional charges. At that point, eligibility for federal financial aid will be determined based on several factors, including the last date of attendance/academic activity as reported by Concordia's Learning Management System (LMS) and the date the student initiates the withdrawal.

Unofficial Withdrawal Process

If a student ceases attendance (drops or withdraws) from all his or her Title IV eligible courses in a payment period, the student must be considered a withdrawal for federal financial aid purposes.

A student is considered withdrawn if the student does not complete all the days in the payment period that the student was scheduled to complete.

Concordia will make a determination on the last date of attendance based on the following:

1) Using the information provided in our Learning Management System (LMS), Concordia will set the LDA as the last day of academic activity (test, quiz, submission, assignment, etc.).
2) If no information is available via Concordia's LMS, then the midpoint of the semester will be used as the last date of attendance.

Federal Return of Title IV Funds

Federal Title IV Financial Aid received (Federal Pell Grant, Iraq-Afghanistan Service Grant (IASG), Federal Supplemental Education Opportunity Grant (FSEOG), Federal Direct Loans, and PLUS/Grad PLUS use a pro-rata schedule to determine the amount of these funds the student has earned at the time of withdrawal up through the 60% point in the payment period (semester). After the 60% point in the payment period, a student is considered to have earned 100% of the Federal Student Aid funds the student received and was scheduled to receive during the period.

The percentage of earned aid is determined by dividing the number of the student's completed calendar days by the total number of calendar days in the student's full enrollment period. This includes weekends and holidays but excludes any scheduled breaks of 5 days or greater.

Example – Student was enrolled full time in Regular Term Classes but withdrew 44 calendar days into the term. The total calendar days in the term was 111 days (including weekends and holidays) minus a break of 5 consecutive days, leaving 106 days. 44 days completed divided by 106 days in the scheduled term = 41.5%. The student has earned 41.5% of the Title IV aid received for the term. The Title IV aid received multiplied by 41.5% of the term completed =

the aid student has earned for the semester. Total federal Title IV aid received minus the aid earned = aid to be returned to the various federal programs.

Return of federal aid received at Concordia occurs in this order:

1. Unsubsidized Direct Loan
2. Subsidized Direct Loan
3. Direct Grad PLUS or Parent PLUS Loan
4. Pell Grant
5. Iraq and Afghanistan Service Grant
6. FSEOG

The return of Federal Funds must occur as soon as possible but no later than 45 days after the date the school determined the student withdrew.

<u>Withdrawal from Modules</u>

A module is any class that does not span the full semester or term. If some courses span the entire period but some do not (modules), the program is determined to be offered in modules for any student scheduled to attend at least one course that does not span the entire period and withdraws during the period. The following information applies to students enrolled in modules who withdraw from course(s).

With the September 2, 2020 federal final regulations, the following rules for students enrolled in modules went into effect as of 7/1/2021. If the student who has withdrawn meets any of these exemptions, the student is not considered a withdrawal therefore the Return of Title IV Funds calculation is not required.

R2T4 Exemption – Graduation during scheduled enrollment period-

A student who completes all the requirements for graduation from his or her program before completing the days in the scheduled payment period is not considered to have withdrawn. This exemption applies whether the student is enrolled in classes that span the entire payment period (this is for Clock Hour Schools) or are enrolled in modules.

R2T4 Exemption – Successful Completion of 49% or More Days in the Payment Period

Successful completion of one module that includes 49% or more of the number of countable days in the payment period or a combination of successfully completed modules that when combined equal 49% or more of the number of countable days in the payment period.

R2T4 Exemption – Successful Completion of Half-Time Enrollment

In standard-term and nonstandard-term programs offered in modules, it is not considered a withdrawal if the student successfully completes Title IV eligible coursework equal to or greater than half-time enrollment.

Half-time is the definition of half-time according to the student’s program of study:

Undergraduate - minimum of 6 credits

Graduate - minimum of 3 credits per term

Successful Completion:

If a student successfully completes one or more modules, the number of days completed becomes the Numerator of the calculation to determine whether (s)he qualifies for the 49% or > R2T4 withdrawal exemption.

- Completion of one or more modules and earned at least one passing grade for module(s)

Incompletes (no matter how identified or without any grade) are not considered successful completion (such as clinicals, thesis, dissertation, etc. when no passing grade is assigned upon completion of the module)

Failing grades are never considered successful completion for purposes of this exemption from R2T4.

R2T4 Exemption – Written Confirmation that a student will attend a later session.

No R2T4 Freeze Date (No RFD)

This applies to students who have withdrawn, are enrolled in modules, and who do not meet any of the R2T4 exemptions. Concordia has a No RFD policy. Student enrollment changes are monitored throughout the enrollment period and may impact the denominator used in the Return of Title IV Funds calculation.

If the student only received a Federal Pell Grant and/or Iraq-Afghanistan Service Grant, the days in a module only need to be included in the R2T4 denominator if the student attends even one day in the module. These programs require a reduction to the grant for any coursework that the student did not attend.

If the student receives Direct Loan or FSEOG during the enrollment period, the days in the module must be included in the R2T4 calculation if the student attended any days at any time during the enrollment period. This is because the student's Cost of Attendance is affected by the student's enrollment in all modules during the payment period.

Post-Withdrawal Disbursement

For a student who has withdrawn, if less aid has been disbursed than the student has earned and the student meets the post-withdrawal criteria, a post-withdrawal disbursement will be calculated.

Post-Withdrawal of Grant Funds:

- Must be disbursed within 45 days of the date of the school's determination of the student withdrawal.

Post-Withdrawal of Loan Funds:

- Must be offered to the student within 30 days of the date of the school's determination that the student has withdrawn.
- Must provide at least 14 days for the student to respond to accept or decline the funds.
- The disbursement of requested funds must be made no later than 180 days from the date of the school's determination the student has withdrawn.

In most cases, the cash management regulations require a school to refund a Title IV credit balance to a student within 14 days. However, when a student withdraws with an outstanding Title IV credit balance, a school is first required to perform an R2T4 calculation to determine whether adjustments to the credit balance will occur.

Credit balances from an application of a Post-Withdrawal Disbursement, an Institutional Refund Calculation, or Private Scholarship Disbursement, will be refunded as soon as possible but no later than 14 days after any R2T4 adjustment has been made to the student's account.

See more information about Business Office Refunds:
https://www.cuw.edu/academics/services/billing/index.html

Unearned Title IV Aid Due Back from Student

When there is a withdrawal the Return of Title IV funds calculation may result in the student being responsible for returning funds. For Concordia students, though uncommon, this may occur when the student's institutional costs (direct costs such as tuition, fees, housing, and food on student's bursar account) are quite low, the amount of unearned aid is greater, and the amount to be returned by the school does not cover the amount of unearned Title IV aid to be returned.

The statute specifies that a student is responsible for all unearned Title IV aid that the school is not required to return. The initial amount of unearned Title IV aid due from the student (or parent, for Direct PLUS Loan funds) is determined by subtracting the amount returned by the school from the total amount of unearned Title IV funds to be returned. This is called the initial amount due from the student because a student does not have to immediately return loan funds or the full amount of any grant repayment due.

Student Repayment of Unearned Loan Funds:

When the calculation results in the student repayment of unearned loan for the semester of the withdrawal, the outstanding loans are paid by the student according to the terms of the student's promissory note(s).

Student Repayment of Unearned Grant Funds:

The regulations limit the amount a student must repay to the amount by which the original grant overpayment exceeds 50% of the total grant funds disbursed to or that could have been disbursed to the student for the semester of withdrawal.

The initial amount of unearned Title IV grant aid due from the student is determined by subtracting the grant to be repaid by the student from the initial amount of overall unearned aid due from the student. The amount of grant overpayment due from a student is limited to the amount by which the original grant overpayment exceeds half of the total Title IV grant funds disbursed or that could have been disbursed to the student. If the resulting amount is less than $50.00, the student is not responsible for returning funds to Title IV grant programs.

Three formulas exist for determining the amount of the refund: the federal "return of Title IV aid" formula derived from the 1998 Reauthorization of the Higher Education Act, October 29, 2010 Final Rules and September 2, 2020 Final Rules, state of Wisconsin grant refund policy, and Concordia's refund policy.

Students who in addition to or do not receive federal Title IV funds will have their refunds calculated using the state of Wisconsin grant refund policy (if applicable) and Concordia's refund policy, and private scholarship and loan refund policies.

If any refund remains after the required return of Title IV aid, the refund will be used to repay state funds, Concordia funds, other private sources and the student in accordance with state regulations first and then in proportion to the amount paid by each non-federal source.

For purposes of repayment, if funds are released to a student because of a credit balance on the student's account, the student may be required to repay some federal grants. Worksheets used to determine the amount of refund or repayment are available upon request.

The following example illustrates how the Concordia refund policy and federal policies work together.

Example:

A student withdrew on Thursday of the third week of classes in a 110-calendar-day term. Her charges of $5,000 were paid as follows: $1,200 Federal Direct Loan, $1,100 Federal Pell Grant, $2,000 Concordia scholarship and $700 paid by the student.
Under the federal return of Title IV aid policy, $1,200 would be returned to the Federal Direct Loan program and $732 would be returned to the Federal Pell Grant Program. Under Concordia's refund policy (60 percent during the third week = $3,000 tuition refund), $1,200 would be returned to the Concordia scholarship fund and $277 would be returned to the student. In summary, of the $5,000 in institutional charges, $3,000 would be refunded as follows

Program	Title IV	$1,932
	Concordia University	$1,200
	Student	$132
	Total	**$3,000**

A summary of the refund breakdown will be sent to the student's home address.

Summary of Requirements of 34 CFR 668.22 Treatment of Title IV Aid When a Student Withdraws

The law specifies how your school must determine the amount of Title IV program assistance that you earn if you withdraw from school. The Title IV programs that are covered by this law are: Federal Pell Grants, Iraq and Afghanistan Service Grants, Academic Competitiveness Grants, National SMART grants, TEACH Grants, Stafford Loans, PLUS Loans, Federal Supplemental Educational Opportunity Grants (FSEOG), and Federal Perkins Loans.
When you withdraw during your payment period or period of enrollment (your school can define these for you and tell you which one applies), the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or your school or parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by the school and/or you.
The amount of assistance that you have earned is determined on a prorated basis. For example, if you completed 30% of your payment period or period of enrollment, you earn 30% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the payment period or period of enrollment, you earn all the assistance that you were scheduled to receive for that period.
If you did not receive all of the funds that you earned, you may be due a Post-withdrawal disbursement. If your Post-withdrawal disbursement includes loan funds, your school must get your permission before it can disburse them. You may choose to decline some or all of the loan funds so that you don't incur additional debt. Your school may automatically use all or a portion

of your Post-withdrawal disbursement of grant funds for tuition, fees and room and board charges (as contracted with the school). The school needs your permission to use the Post-withdrawal grant disbursement for all other school charges. If you do not give your permission (some schools ask for this when you enroll), you will be offered the funds. However, it may be in your best interest to allow the school to keep the funds to reduce your debt at the school.
There are some Title IV funds that you were scheduled to receive that cannot be disbursed to you once you withdraw because of other eligibility requirements. For example, if you are a first-time, first-year undergraduate student and you have not completed the first 30 days of your program before you withdraw, you will not receive any Direct Loan funds that you would have received had you remained enrolled past the 30th day.
If you receive (or your school or parent receive on your behalf) excess Title IV program funds that must be returned, your school must return a portion of the excess equal to the lesser of:
1. your institutional charges multiplied by the unearned percentage of your funds, or
2. the entire amount of excess funds.
The school must return this amount even if it didn't keep this amount of your Title IV program funds.
The requirements for Title IV program funds when you withdraw are separate from any refund policy that your school may have. Therefore, you may still owe funds to the school to cover unpaid institutional charges. Your school may also charge you for any Title IV program funds that the school was required to return. If you don't already know what your school's refund policy is, you can ask your school for a copy. Your school can also provide you with the requirements and procedures for officially withdrawing from school.
If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on Student Aid on the Web at www.studentaid.ed.gov.

Federal Pell Grant, $2000 Concordia Grant and $700 paid by the student. Under the Federal "Return of Title IV aid" policy, $1200 would be paid on the student loan and $870 would be returned to the Federal Pell Grant. In addition to this, under Concordia's refund policy, $1244 would be returned to the Concordia Grant and $436 would be returned to the student. In summary, of the $5000 of institutional charges, $3750 would be refunded and returned to various sources.
If the student is eligible for a post withdrawal disbursement after the calculation is complete, the student will be notified in writing to determine if the student wants this aid. This contact will be done within 3 days of the calculation being completed.

Important Financial Aid information for students receiving aid for the 2025-2026 school year.

OUTSIDE SCHOLARSHIP AWARDS AND EMPLOYEER REIMBURSMENT
All scholarship awards, employment reimbursement awards and contributions are required to be reported to the Financial Aid Office as soon as the student is made aware of them. Checks and verification of awards should be sent to the Financial Aid Office to be recorded and put on

the student's account. Failure to notify the Financial Aid Office of this information can affect your aid eligibility.

GRADUATING IN DECEMBER

Students whom are graduating midyear may be eligible for increased Stafford Loan amounts for their last semester, depending on the amount of credits they are taking. Please contact the Financial Aid Office if you are graduating in December and have questions regarding your Stafford Loan(s) in your last semester.

Contacting the Financial Aid Office:

Concordia University – Mequon	Concordia University – Ann Arbor
12800 N. Lake Shore Drive	4090 Geddes Road
Mequon, WI 53097	Ann Arbor, MI 48105
262-243-4569	734-995-7408
Fax: 262-243-2636	Fax: 734-995-4811

<u>Transact Payment Plan</u>. Tuition Payments may be made automatically each month from your checking/saving account or debit/credit card. Sign up is completed through a student's portal (my.cuaa.edu/my.cuw.edu). Contact the business office at 262-243-4556 or Cashnet at 800-339-813

Alternative Loans

<u>Alternative Loans</u>

An alternative, or private loan, is a loan in the student's name, but generally requires a co-borrower. Concordia does not endorse any alternative lender and encourages students to be good consumers and select a loan that best fits their needs. We do provide a website that lists the lenders that students have used over the past three years. You can use this site to compare and search for the lender that will best fit your needs. You are not limited to the lenders on this list, and we will gladly work with any lender a student wants to use. Feel free to use the link below or follow the steps listed to access it through your Student Portal.to use. Feel free to use the link below or follow the steps listed to access it through your Student Portal.

https://choice.fastproducts.org/FastChoice/home/384200/1