



Terms and Conditions for Receipt and Disbursement of Financial Aid

You must be admitted to Webster University as a degree-seeking student to receive any type of financial aid.

You must be enrolled full-time (13 credit hours during a semester) to receive Webster University funds. If you enroll part-time (less than 13 credit hours during a semester) Webster University financial aid will be cancelled.

You must be enrolled at least half-time (6 credit hours during a semester) to be eligible for Federal Loans.

Your award reflects the enrollment intentions you reported on your application for financial aid. If you do not enroll as intended, drop, or withdraw from coursework, your award will be recalculated, and we may be required to reduce or cancel your award. If you decide not to attend a term as originally intended, this is considered a "break in enrollment" and you will need to reapply for financial aid to cover subsequent terms.

The combined total of Webster University scholarships, grants, and other tuition related awards may not exceed the cost of tuition.

Federal Pell Grant Lifetime Limit is 600% or 6 scheduled awards.

Federal Loan Undergraduate Dependent Student Lifetime Limits are: Subsidized \$23,000; Unsubsidized \$8,000; Independent Unsubsidized \$34,500; Perkins \$27,500

In accordance with federal regulations, you must report to the Financial Aid Office any external or outside scholarships you receive. If outside funding and your total financial assistance exceed demonstrated financial need, Webster University scholarships or federal loans will be reduced proportionately.

Awards from the government (Federal and State) and private sources are dependent upon receipt of funds from the appropriate agencies. You are responsible for any reapplication needed to continue receiving these funds. The University will not replace funds lost due to non-renewal, missed deadlines or reduced funding levels due to government budget reductions. Financial aid awards are also subject to change without notice, due to reduction, cancellation or changes in institutional, federal and/or state programs.

All federal funds have been awarded on the condition that you do not owe a repayment and are not in default on any federal loan.

If your tuition is partially refunded as a result of withdrawal from the University, your financial aid funds will be reduced based on the shortened period of enrollment. As a result, you may owe a balance on your student account.

You must maintain *Satisfactory Academic Progress** as defined by federal regulation to remain eligible for federal/state aid programs.

It is your responsibility to read and respond quickly to any request from the Financial Aid Office. While enrolled, notices will be sent to your Webster email account.

Financial aid funds will not be disbursed if your application for financial aid is incomplete.

If requested, you must provide documents to verify the accuracy of your FAFSA information before aid funds can be disbursed to your student account.

Your financial aid award is subject to change if the information reported on the FAFSA is different from what the IRS reports on your federal tax transcript or other *verification*** documents.

If for any reason you become ineligible for financial aid, you must repay the aid you have received.

The Federal Supplemental Education Opportunity Grant (SEOG) is only awarded to Federal Pell Grant recipients and will be cancelled if verification determines that you are not eligible for the Federal Pell Grant.

Federal Work-Study (FWS) eligibility provides the student an *opportunity* to work on campus. The FWS award is a need-based financial aid work program that allows students to earn money to meet part of their educational expenses.

If you are working toward a second bachelor's degree, you are eligible for Federal Direct Loans only and are not eligible for grants or scholarships.

Estimated Cost of Attendance (COA) is not the amount you will owe the University. It is an approximation of reasonable costs for the period of attendance and is used by the Financial Aid Office to determine your financial need and aid eligibility.

Webster University Scholarships and Grants may not be used to cover indirect costs or fines charged to your student account.

Unless otherwise noted on your award letter, financial aid is disbursed in two installments. Half of the total award is disbursed each term and applied directly toward the charges on your student account (tuition, fees, room, board). The annual award cannot be used toward charges for only one semester. If disbursed aid exceeds charges for the term, the Business Office will generate a refund check. Financial aid refunds are generated after student account charges are paid in full.

Unless prior to disbursement you decline an endowed or funded scholarship(s) awarded to you, information may be sent to the donor(s) who provide grant funds to you and/or to the Webster University departments requiring information for administration of financial aid. This information may include, but is not limited to, such things as your name, major, year in school, hometown, and the

amounts awarded to you. Federal loans and grants you receive will be submitted to the National Student Loan Data System (NSLDS) and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system. You may access the NSLDS using your FSA ID number for information federal fund you have received including amounts, dates, holder of the loan, and contact information.

The following may impact institutional aid eligibility: Living arrangements, enrollment status, and/or Expected Family Contribution (EFC) changes.

**The Satisfactory Academic Progress Policy states that all students receiving any type of financial aid are required to maintain satisfactory academic progress toward the completion of their degree. "I" (Incomplete), "W" (Withdrawal), and failing grades do not reflect satisfactorily completed courses. A minimum GPA of 2.0 is required and students must also complete enough credit hours each term to finish their degree program within 150% of the normal time frame. For more information on this policy, including probation, termination, and appeal provisions, please consult the University's catalog at www.webster.edu/financialaid/consumer.html.*

***Verification documents must be submitted if "Verification Docs Needed" is listed under the aid awarded section of your award. You will receive follow up correspondence detailing the requested documents.*

Other Important Information about Awards

Loan funds cannot be disbursed until you have a valid Master Promissory

Note (MPN) on file with the Federal Government. You must complete an MPN at www.studentloans.gov. You will need your FSA ID to complete the MPN.

If you have not completed entrance counseling at Webster University, you will need to do so before any loan funds will be disbursed.

Entrance counseling can be completed online at

www.studentloans.gov.

The Bursar's Office (314-968-7410) will post financial aid funds to your account when they are received and, in the event those funds exceed the charges on your account, make any subsequent credit balance available to you within 10 business days.

Any student receiving Title IV federal financial aid who drops or completely withdraws from the University may have a portion of their loan proceeds returned to the lender. If this occurs, you will be notified and may be required to repay this portion of aid received to the University.

Financial aid is not automatically renewed from one year to the next. You must reapply. Note that early application is important and that the Financial Aid Office recommends that you reapply for federal aid as soon as possible after October 1 each year. The priority deadline for undergraduate applications for financial aid is February 1 for maximum consideration.

GLOSSARY

Cost of Attendance (COA)

The total amount (not including grants and scholarships) that it will cost you to go to school during the 2017-18 school year. COA includes tuition and fees; housing and meals; and allowances for

books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and person expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

Grants

Student aid funds that do not have to be repaid. Grants are often need-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester.

Scholarships

Student aid funds that do not have to be repaid. Scholarships are usually merit-based.

Net Costs

An estimate of the actual costs that you or your family will need to pay during the 2017-18 school year to cover education expenses at a particular school. Net costs are determined by taking the institution's cost of attendance (COA) and subtracting your grants and scholarships.

Federal Work-Study (FWS)

A federal student aid program that provides part-time employment while you are enrolled in school to help pay your educational expenses.

Loans

Borrowed money that must be repaid, usually with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are known as Federal Perkins Loans, Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. You can find more information about federal loans at www.studentaid.gov.

Expected Family Contribution (EFC)

A number used by a school to calculate how much financial aid you are eligible to receive, if any. It is based on the financial information you provided in your Free Application for Federal Student Aid (FAFSA). It is not the amount of money your family will have to pay for college, nor is it the amount of federal aid you will receive. The EFC is reported to you on your Student Aid Report, also known as the SAR.

Graduation Rate

The percentage of students who graduate from an institution. This shows student who began their studies as first-time, full-time degree or certificate seeking students and completed their degree or certificate within 150 percent of "normal time." For example, for a four-year school, the graduation rate would be the percentage of students who completed that program within six years or less.

Repayment Rate

The share of students who have repaid at least \$1 of the principal balance on their federal loans within 3 years of leaving school.

Median Borrowing

The amount in federal loans the typical undergraduate student takes out at a particular institution. It also indicates the monthly payments that an average student would pay on the amount using a 10-year repayment plan.