FINANCIAL AID TERMS AND CONDITIONS

This information explains the terms and conditions under which you are eligible for student financial aid at Red Rocks Community College (RRCC). Additional information is available online at https://www.rrcc.edu/fin-aid/additional-info. By receiving financial aid, you are certifying that you agree to the following Terms and Conditions and that you understand your rights and responsibilities. Please read this carefully and thoroughly. In each statement, the terms "I", "me" or "my" refer to you, the student.

- I understand that **federal financial aid can only pay for classes that are required by my declared degree program**. My aid may be reduced if my classes are not required for my declared degree or certificate.
- I understand that most types of aid require me to register for at least 6 credits that count toward my program of study.
- I understand that, **if I am not enrolled in at least 12 credits that count toward my program of study, my grants and loans will be reduced** to reflect my enrollment level.
- By accepting all or a part of the financial aid offered by RRCC, I agree to use all federal, state and institutional financial aid received only for education-related expenses at RRCC.
- I understand that class attendance is mandatory for all types of financial aid. If I am unable to attend my courses for any reason, it is my responsibility to drop/withdraw from the courses and return all unearned financial aid.
- I understand that policies and procedures may change during a school year as the result of regulatory changes.
- I understand that all financial aid is contingent upon my continued eligibility. RRCC reserves the right to review and adjust or cancel any financial aid at any time due to changes in my status or the availability of funding.
- I understand that a change in residency status or enrollment status may affect my eligibility for financial aid. Enrollment status includes non-attendance, ineligible classes, dropping, adding, withdrawing, failing, or receiving an 'I' (Incomplete) in a course(s).
- I understand that financial aid may only be paid for up to 30 attempted developmental credit hours. Any developmental (remedial) courses above the 30-credit hour limit will not count toward my total enrollment for financial aid purposes and may reduce my aid eligibility.

- I understand that I cannot receive financial aid for a course that I have previously passed (received a D or better grade) and taken a second time. The third time I attempt a class that I have previously passed, it may not be included in my enrollment for financial aid purposes, and my aid may be reduced.
- I agree to meet the requirements of Satisfactory Academic Progress (SAP) and Return of Title IV Funds. These requirements can be found on the RRCC website.
- I will promptly notify the RRCC Admissions or Student Records Office of any change in name, address, phone number, and/or program of study.
- I will promptly notify the Financial Aid Office of any financial assistance received from sources outside of the RRCC Financial Aid Office.
- I understand I cannot receive financial aid from more than one school during the same semester.
- I understand that there are annual and lifetime limits on the Federal Pell Grant and Federal Direct Loans. If I attend more than one school during the same academic year, my aid eligibility at RRCC may be affected by aid received at other institutions. I agree to provide proof of aid received at my prior schools.
- I understand that, if the income information I reported on my financial aid application has been reduced, I have the right to request a review of my eligibility for additional funding.
- I understand that I must provide accurate information on all forms submitted to the Financial Aid Office. Funds obtained on the basis of false or misleading information must be repaid and could result in criminal prosecution, prison sentence, and/or a $20,000 fine pursuant to U.S. and Colorado Criminal Code.
- I understand that if I decide not to attend RRCC, it is my responsibility to officially drop my courses and/or decline any aid offered. Failure to do so could result in outstanding charges owed by me to RRCC and/or federal financial aid programs.
- I agree to regularly check my RRCC-issued student email account. I understand that this email is RRCC's official means of communication and that I am responsible for all communications sent to me through this address.
- I understand that setting up a Student Forms account is one of the first steps in completing my RRCC financial aid file.

FINANCIAL AID ELIGIBILITY DETERMINATION

- Financial aid is intended, but not guaranteed, to help cover the portion of college expenses which cannot be paid by me or my family.
- When I submit my Free Application for Federal Student Aid (FAFSA) or Colorado Application for State Financial Aid (CASFA), the government uses the information

provided by my family and/or myself to determine my Student Aid Index (SAI) and sends my SAI to RRCC. My SAI and my/my family's adjusted gross income determine the type and amount of financial aid available to me, if I meet all other eligibility requirements.

- Submitting my FAFSA or CASFA by the April 15th priority date enables me to be considered for first-come, first-served funds such as state grants and work-study for the upcoming school year.
- Financial aid is offered to me based on my eligibility and the availability of funding, as well as federal, state, institutional, and Colorado Community College System (CCCS) guidelines and regulations.
- An estimated 'Cost of Attendance' (COA) is used when determining my financial aid package. Items in the COA include tuition/fees, books/supplies, food, housing, personal/medical expenses, and transportation. I understand my financial aid cannot exceed my COA, and my COA does not reflect the actual amount owed to RRCC.
- I understand that I am not guaranteed to receive financial aid that meets my entire COA. My financial aid package may be a combination of several types of aid including grants, scholarships, loans and work-study.

AID ELIGIBILITY AND ENROLLMENT

- Financial aid eligibility will only be determined after I have submitted all required application documents. Incomplete files will not be processed.
- Financial aid regulations require me to be enrolled in an eligible degree and/or certificate program (generally a program that is at least 16 credits in length). Only courses required by my declared program of study will be factored into my enrollment for federal financial aid purposes.
- RRCC's SAP policy requires all financial aid recipients to maintain a 2.0 or higher overall GPA, to complete at least 67% of all attempted credits, to graduate within 150% of program length, and to pass at least one attempted credit each semester. I understand that if I do not meet these standards, I may lose my financial aid eligibility, and that I have the right to appeal my status.
- Grant offers are based on full-time enrollment and then pro-rated based on actual enrollment at the Census Date. Most aid programs require at least ½ time enrollment (6 or more credits), although Federal Pell Grants and Federal Supplemental Educational Grants (FSEOG) are available if I take fewer than 6 credits in a semester. If my enrollment status changes during the term, my aid may be adjusted, and I am responsible for paying any resulting balance due.

  - Full-Time = 12.0 or more credit hours
  - ¾ Time = 9.0 to 11.0 credit hours
  - ½ Time = 6.0 to 8.0 credit hours
  - Less than ½ Time = .5 to 5.0 credit hours
- Loan offers are based on full-time enrollment, and loan amounts will be reduced if I take fewer than 12 credits that count toward my declared program of study.

PAYMENT

- Financial aid in the form of grants, scholarships, and accepted loans will first be applied toward my student bill to pay outstanding tuition, fees, and authorized charges that I owe to RRCC for the current term.
- I understand that financial aid is paid to my RRCC student account balance after Census Date each semester, approximately two weeks after the semester begins.
- If I am scheduled to receive more financial aid (not including work-study) than the balance I owe to RRCC, I understand I may be issued a refund.
- If eligible for a refund, I understand it will be forwarded electronically to BankMobile and will be available to me based on the refund preference I have selected within 14 days of disbursement. Questions regarding BankMobile should be directed to the RRCC Cashier's Office.
- I am responsible for ensuring that my address on file with RRCC is current.
- I understand federal regulation mandates that all first-time borrowers of federal student loans must wait 30 days from the first day of classes for the loan to be disbursed. If I do not participate in academically related activities before or after disbursement of any loan, my eligibility for student loans can immediately be voided, requiring immediate repayment of my loans.
- I understand that RRCC releases all federal loans in two disbursements (payments). Most loans will be automatically scheduled across two semesters (i.e., fall and spring, or spring and summer), and borrowing more than half my annual loan limit in one semester is not allowed per federal regulation.
- I understand that loan eligibility is determined on a case-by-case basis depending on my individual eligibility.

BOOKSTORE AUTHORIZATIONS

- I understand that I may be able to use some of my expected financial aid refund at the campus bookstore before my financial aid is disbursed. I must meet all the following criteria to be considered:

    - I must be enrolled (registered) for classes for the current semester for which I am intending to charge books.
    - I must have completed my financial aid file and have authorized financial aid that is in excess of what I owe for tuition and fees.
    - I must be meeting Satisfactory Academic Progress (SAP) criteria.
- Bookstore charges are only allowed during the time frame designated by the Financial Aid Office.
- I understand that if I change my course load or become ineligible for financial aid after I have purchased my books, I will be responsible for repaying any amount that is owed to the bookstore or the college.
- I understand that if I charge book costs to my financial aid, this will increase my balance owed to the college. My authorized financial aid will pay my balance once it is disbursed.

FEDERAL TAX INFORMATION (FTI)

- **Confidentiality:** I understand that Financial Aid staff are prohibited from discussing any FTI included in my financial aid application, unless I provide explicit written consent.
- I understand my FTI will only be used within the Financial Aid Office for the purpose of determining eligibility for, and the amount of, federal, state, and institutional financial aid.