

FINANCIAL AID TERMS AND CONDITIONS

This information explains the terms and conditions under which you are eligible for student financial aid at RRCC. Additional information is also available online at <http://www.rrcc.edu>. As a recipient of student financial aid, you are certifying that you agree to the following Terms and Conditions and understand your rights and responsibilities herein. Please read this carefully and thoroughly. In each statement the terms "I", "me" or "my" refers to you, the student.

- By accepting all or a part of the financial aid award granted 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 the course of an award 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 award 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 eligibility for financial aid. Enrollment status includes non-attendance, ineligible classes, dropping, adding, withdrawing or receiving an 'I' in a course(s).
- I understand that financial aid may only be paid for 30 attempted developmental credit hours. Any developmental courses above the 30 credit hour limit will not be eligible for financial aid and will not count toward the total enrollment for financial aid purposes.
- I agree to conform to policies, procedures and other requirements in regard to Financial Aid Satisfactory Academic Progress and Return of Title IV Funds.
- I authorize Red Rocks Community College (RRCC) to apply Title IV funds (federal student aid funds) to any charges incurred on my student account.
- I also authorize RRCC to apply Title IV funds to any outstanding balance on my account from a previous semester, of less than \$100, regardless of how the balance was acquired. Federal student aid funds include those obtained through the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Direct Stafford Loans (Subsidized or Unsubsidized) and/or the Federal PLUS Loan programs.
- I will promptly notify the Admissions or 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 institution during a given term. Loans may be an exception to this policy.
- I understand that there are federal annual limits on the Pell Grant and Federal Direct Loans. If I attend more than one institution in any given academic year, my eligibility may be affected by aid received at those institutions. I agree to provide proof of aid received at my prior institutions.
- I may have my financial aid application reviewed upon request if there has been a significant change in my family situation. I will be prepared to submit documentation proving these extenuating circumstances. I understand that such requests will be reviewed on an individual basis and may not affect my financial aid eligibility.
- I must supply 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. Criminal Code 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 student-issued email account. I understand that email is the official means of communication by RRCC and that I am responsible for all communications sent to me through this address.

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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 eligibility requires me to be enrolled in an eligible degree and/or certificate program (generally a program at least 16 credits in length).
- RRCC's Satisfactory Academic Progress Policy requires all financial aid recipients to maintain a 2.0 or higher GPA, a 67% or higher completion rate and to graduate within 150% of program length. I understand that if I fail to comply with these standards, I may lose my financial aid eligibility.
- Financial aid awards are initially awarded based on full-time enrollment and then pro-rated based on actual enrollment at census. Most aid programs require at least ½ time enrollment for disbursement, although Federal Pell Grants are sometimes available for less than ½-time enrollment. If my enrollment status changes throughout the term, my aid may be adjusted accordingly 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
- I understand the following situations may affect my enrollment status and therefore the payment of my financial aid:
 - "S" courses being completed for a grade
 - more than 30 developmental credits
 - credits that I have previously passed at least 2 times

PAYMENT

- Financial aid awarded in the form of grants, scholarships, and loans will first be applied toward my student bill to pay outstanding tuition, fees, and authorized charges that I owe to RRCC.
- I understand aid is paid to my RRCC student account after the census date, approximately 2 weeks into each term.
- If I am scheduled to receive more financial aid (not including work study) than the balance owed to RRCC, I understand I may be issued a refund.
- If eligible for a refund, I understand it will be forwarded electronically to Bank Mobile and will be available to me based on the refund preference I have selected (within 14 days of disbursement).
- I am responsible for ensuring that my addresses on file with RRCC are current (Bank Mobile Refund Kit will be delivered to me by mail).
- 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 disburse. If participation in academically-related activities is not performed by me before or after disbursement of any loan, my eligibility for student loans will immediately be voided and I will be referred to my loan servicer for immediate repayment of my loans.
- I understand federal regulation mandates that all federal loans require two disbursements. Most loans will be automatically scheduled across two semesters (i.e., fall and spring or spring and summer). Conversion of a multiple term loan into a single term loan is generally not allowed at RRCC. Requests for single term loans will be granted on a rare exception basis only. Please contact a Financial Aid Advisor for further information on this policy.

BOOK STORE AUTHORIZATIONS

- I understand that eligibility to charge books against my financial aid is limited. I must meet all of the following criteria in order to be considered:
 1. I must have enrolled (registered) for classes for the current semester that I am intending to charge books for.
 2. I must have completed my financial aid file and have been awarded financial aid that is in excess of what I owe for tuition and fees.
 3. I must be in good standing per Satisfactory Academic Progress criteria.
- Book Store charges are only allowed during the timeframe designated by the Financial Aid Office.
- I understand if I change my course load or become ineligible for financial aid after I have purchased my books, I may be responsible for repaying any amount that is owed to the book store or the college.

FINANCIAL AID ELIGIBILITY DETERMINATION

- Financial aid is intended, but not guaranteed, to help cover that portion of college expenses which cannot be paid by me or my family.
- When completing the Free Application for Federal Student Aid (FAFSA) or Renewal FAFSA, the federal processor uses the information provided by my family and/or me to determine the family contribution and then the results are forwarded to RRCC. This is the 'Expected Family Contribution' (EFC), which determines the type of financial aid available to me, assuming that all other eligibility requirements are met.
- The April 1st priority consideration date enables me to be considered for first-come, first-served funds such as state grants and Work-Study.
- Financial aid awards are created based on my eligibility criteria and availability of federal, state and institutional funds and are awarded according to federal, state and institutional guidelines and regulations.
- My financial aid package may be a combination of several types of aid including grants, scholarships, loans and work study.
- An estimated 'Cost of Attendance' (COA) is used when determining my financial aid package. Items included in the COA are tuition/fees, books/supplies, room/board, personal expenses, and transportation. I understand my student financial aid award cannot exceed (COA) and COA does not reflect the actual amount owed to RRCC. I understand I am not guaranteed to receive financial aid that meets my entire COA.