

CONDITIONS ON ACCEPTANCE OF FINANCIAL AID

By accepting the aid offered in your Financial Aid Award for the academic period noted, you agree to all conditions for acceptance set forth as follows:

1. You understand and agree this award is contingent upon the Office of Financial Aid receiving all requested documentation. This could include tax transcripts, tax returns, verification forms or other documentation as required.
2. You understand and agree that you must promptly report to the Office of Financial Aid any changes in your financial aid application status and any additional funds received from any other source. You understand that status changes or receipt of additional resources may result in the reduction of your award(s) and/or require repayment of financial aid awards already provided to you. Any funds you are scheduled to receive from external sources will not be credited to your student account until those funds are actually received by the University.
3. You agree to enroll as a regular degree-seeking student on at least a half-time basis during each semester covered by this award, unless exception is granted by the Office of Financial Aid.
4. You understand any need-based award is based on the application and need analysis form submitted by you and/or your family. Need-based aid awards for future academic periods require another application and need analysis form.
5. You understand that a condition for continuing to receive financial aid is satisfactory academic progress. Satisfactory academic progress is defined as maintaining at least a 2.00 cumulative grade-point average on the 4.00 scale, and attainment of a passing grade for a prescribed amount of the credit hours attempted each semester. Society of Sewanee Scholars members should consult with the associate dean of the college concerning annual renewal standards for their scholarships.

6. You understand that the semester's fees are due before enrollment. Payment of your bill is required for attendance at the University of the South, and the University reserves the right to withdraw those who do not comply.
7. You understand and agree that funds advanced to you in the form of grants, scholarships, and loans will be directly credited to your account for tuition, fees, and room and board charges.
8. You understand and agree that any financial aid funds that you may receive in excess of the charges itemized in condition No. 7 will be refunded by the Office of Student Accounts.
9. You will use all Title IV money (federally assisted loan, grant or work-study program funds) received solely for expenses related to your study at the University of the South.
10. You certify that you do not owe a refund on any grant or loan, are not in default on any loan (or have made satisfactory arrangements to repay any defaulted loan), and have not borrowed in excess of the loan limits under the Title IV loan programs (Stafford Loan, PLUS Loan, Perkins Loan, Direct Loan) at any institution.
11. You certify you do not have property subject to a judgment lien for a debt owed to the United States.
12. You understand that you are responsible for repaying any funds you receive that cannot reasonably be attributed to meeting your educational expenses at the University of the South, and that the amount of any repayment is based on regulations published by the Secretary of Education, U.S. Department of Education.
13. You understand that any federal aid programs offered on this award are subject to revision and/or reduction due to Congressional or U.S. Department of Education action.

If you are a first-year student, please review the "Next Steps" section of the "More" folio.

Important **DETAILS** about your
Financial Aid Award
are **RIGHT HERE.**

INSIDE:

SCHOLARSHIPS AND GRANTS
Complete information on "gift aid"

LOANS AND WORK
Complete information on "self-help aid"

Financing Options
Payment plan, Federal Direct Unsubsidized Student Loan, Federal Direct Parent PLUS Loan

SATISFACTORY ACADEMIC PROGRESS
Academic requirements to retain financial aid

CONDITIONS ON ACCEPTANCE OF FINANCIAL AID
Terms and conditions that apply to aid

COSTS

This award is based on a total annual expected educational cost of attendance. It includes direct (billed to you) costs of tuition, fees, room, board and estimated expenses. Books, supplies, personal and travel costs are the estimated expenses. Your actual bill from the University will be for tuition, fees, room and board. No allowance is made for fraternity or sorority dues, as those are optional. It is very important to bring funds with you at the start of school for books and supplies. In addition students are expected to provide proof of adequate health insurance as part of their Health Form, submitted prior to enrollment. Adequate health insurance coverage means it can be utilized at the University Wellness Center and by local providers in the surrounding communities. Having insurance that cannot be utilized locally is not considered adequate. Although health insurance is not verified annually, it will be updated on a rolling basis as students use the University Wellness Center. Families should consider maintaining health insurance as an indirect cost of enrollment. Sewanee does not offer a health insurance plan for students. Students can find coverage through the health exchanges, family coverage or state programs. Many students encounter medical needs during their enrollment and medical insurance is important to help manage costs and care.

GIFT AID

Scholarships: These represent “gift aid” in the form of Otey Awards, Fairbanks Awards, Quintard Awards, and Wilkins Scholarships. Satisfactory academic progress is required to retain these scholarships. Other scholarships and awards, such as the Benedict Scholarship, may carry a separate and normally higher GPA requirement for retention.

Institutional need-based grants: These represent “gift aid” in the form of a need-based grant provided to students by Sewanee. Institutional need-based grant funds may be listed on your Financial Aid Award as “University Grant Funds” or by the grant’s specific name. Satisfactory academic progress is required to retain these grants.

Federal Pell Grant: This is “gift aid” in the form of a need-based grant provided to low-income students by the federal government to promote postsecondary education. An electronic Student Aid Report (SAR) is sent to you as a result of filing your Free Application for Federal Aid (FAFSA) if you provided a valid email address when you filed. If the FAFSA processor does not have a valid email address for you, you will receive your SAR via postal mail. You should keep the SAR for your records. Any Pell Grant amount listed on your Financial Aid Award, at this point, is an estimate.

Other scholarships: These are scholarships and grants not from Sewanee. You must report to the Office of Financial Aid the amount(s) and terms of any additional awards not listed on the enclosed Financial Aid Award. Students receiving strictly Sewanee academic awards, with no federal or state funding, may apply outside scholarships to costs not covered by their Sewanee award. For students receiving any form of federal or state funding, or institutional need-based funding, we are bound by regulation and policy. Outside scholarships will be applied, up to remaining need, as calculated by the FAFSA after all institutional, federal and state gift aid is awarded. In addition, outside scholarships may replace self-help funding. Typically outside scholarships and the funding on your award notice, combined, cannot exceed the total cost of attendance.

LOANS AND WORK

William D. Ford Federal Direct Loan: This is “self-help aid” in the form of a loan from the Federal Direct Loan program. If you are a new student and a Direct Loan is specified as part of your award, you may complete the loan application request form on your Applicant Status Page at engage.sewanee.edu/apply/status after May 1. First-time borrowers are required to complete entrance counseling and a Master Promissory Note at studentloans.gov.

Student employment: This is “self-help aid” in the form of an on-campus work opportunity. Federal work-study is subsidized by the federal government. Work scholarship is provided by Sewanee. Eligible students apply for positions in the summer. Additional communication and instructions will be provided in May. By accepting the work portion of your award, you are agreeing to complete at least 90 percent of your assigned hours. Please refer to the work policies available on our website at admission.sewanee.edu/financial-aid-details. Work recipients generally work up to eight hours per week for no less than the federal minimum wage (which is currently \$7.25 per hour) and may earn up to one-half of your award amount per semester. Minimum awards are currently \$1,650. Work awards can provide funding for personal spending money and a portion of your estimated travel costs. Student employees payrolls are on a four-week cycle beginning in August of each year.

SATISFACTORY ACADEMIC PROGRESS

Satisfactory academic progress, as defined by federal regulation, is determined by reviewing three specific areas of a student’s academic record. A student must achieve a cumulative GPA that is consistent with meeting graduation requirements, demonstrate they are making progress towards the completion of their degree by earning a minimum number of credit hours each semester, and complete their degree within a maximum time frame measured by attempted hours equal to 150 percent of the number of credits required for their program. Recipients of all institutional funds, including grants, scholarships, remissions and tuition exchange awards must also meet SAP standards.

Satisfactory academic progress (SAP) for financial aid recipients in the College of Arts and Sciences of the University of the South is defined as follows:

Required Grade Point Average

Continued eligibility for all financial aid, this includes federal, state and institutional aid, requires at the end of each academic term a student achieve the minimum cumulative grade point average.

GPA Satisfactory Academic Progress Guide

<i>Semester Completed</i>	<i>Cumulative GPA Minimum</i>
1	1.85
2	1.85
3	2.00
4	2.00
5	2.00
6	2.00
7	2.00
8	2.00

Required Completion Rate

To meet the number of credit hours necessary for graduation the normal expectation is a student will complete 16 credit hours per semester for eight semesters. Continued aid eligibility requires a minimum number of completed credits per semester.

Satisfactory Academic Progress Guide

<i>Semester Completed</i>	<i>Minimum Completed Credits Expected</i>
1	12
2	24
3	36
4	52
5	64
6	80
7	92
8	108

Maximum Time Frame

Continued eligibility for federal Title IV student aid requires a student complete their degree within 150% of the published credit hour requirements for their program. The maximum attempted credit hours, for undergraduate students at Sewanee, equals 192 credits, 150% of the required 128 credits for degree completion. Any undergraduate student exceeding the maximum number of attempted credit hours at the time of SAP evaluation will no longer be meeting Satisfactory Academic Progress for federal assistance. It is very important to note all institutional funding is only available for a maximum of eight semesters.

Review

Satisfactory academic progress will be monitored after each academic semester/term when grades are posted for all students receiving any form of financial aid (i.e., University scholarships, grants and work-scholarships; Pell Grants; supplemental Educational Opportunity Grants; Federal Work-Study; Perkins Loans; Federal Direct Student and Parent Loans; state grants and scholarships; tuition remissions; and tuition exchange scholarships). It is important to note some scholarships and awards may carry a separate and normally higher GPA requirement for retention. See Sewanee Scholars and Tennessee Hope Lottery Scholarship Recipients.

Students who fail to meet the required standards are considered to be making unsatisfactory academic progress and will be placed on “Financial Aid Warning.” A student on Financial Aid Warning will be allowed to continue to receive aid for one semester. If the student fails to meet the progress requirements by the end of the warning term then the student is placed on “Financial Aid Suspension.” Please note students academically suspended are automatically placed on Financial Aid Suspension and do not qualify for financial aid warning.

Notification

Written notice will be provided to all students placed on “Warning” or “Suspension” status. Students on suspension status may submit an appeal to the Office of Financial Aid as detailed below in Appeals and Reinstatement of Aid below. All appeals are reviewed by the College Standards Committee.

Appeals and Reinstatement of Aid

Appeals will be considered by the College Standards Committee for the following reasons:

1. *Aid has been terminated for failure to make satisfactory academic progress, and the student feels extenuating circumstances should be considered.*

2. *The student is unable to complete his or her degree in the maximum time frame and he or she feels the reasons for this situation should receive committee consideration.*

Should a student wish to appeal either situation, he or she must do so in writing, addressing the appeal to the College Standards Committee and submitting it to the Office of Financial Aid. The appeal must include the following:

• *Why the student failed to make SAP; and*

• *What has changed that will allow the student to make SAP at the next evaluation.*

The committee meets weekly during regular semesters to consider all appeals received prior to the meeting. The committee decision is sent in writing to the student at their home address or campus post office box when classes are in session.

Students will be considered in good standing with regard to financial aid eligibility when they again meet the minimum satisfactory academic progress standards, or upon approval of their appeal by the College Standards Committee. A student who fails to achieve SAP and who has successfully appealed to the College Standards Committee will be placed on “Financial Aid Probation.” The Committee may impose conditions for the student’s continued eligibility for aid . At the end of a financial aid probationary period, the student must be achieving SAP or must

be successfully following an academic plan approved by the College Standards Committee. If the College Standards Committee denies a student’s academic progress appeal, aid may be reinstated if the student enrolls as a regular student at the University without benefit of financial aid and again meets the minimum satisfactory academic progress standards as previously described. If the student is successful in reinstating aid eligibility, aid is reinstated once the student notifies the Office of Financial Aid. Withdrawal or leave of absence from the University, for any period of time, will not affect a student’s satisfactory academic progress standing. Students who apply for readmission while on financial aid suspension are required to submit an appeal to determine financial aid eligibility. It should outline what activities he or she pursued during the leave and how these activities prepared him or her to return to, and academically succeed at, Sewanee. The Committee will consider the aid reinstatement request during the college reinstatement process, and the student will be informed of the committee’s decision.

Transfer Students

Students transferring into or returning to the University of the South will have only their academic work at Sewanee evaluated for the purposes of determining the cumulative grade point measure of satisfactory academic progress. The number of semesters of aid eligibility remaining at Sewanee will be based on the grade level of the transfer student at initial Sewanee enrollment; for former students transferring back into Sewanee, the number of credit hours added to prior hours earned at Sewanee will determine the number of semesters of aid eligibility remaining.

Sewanee Scholars

Specific awards require a separate set of academic standards in order to retain their awards. Generally, Benedict Scholars must achieve and maintain a higher cumulative grade-point average to retain their Scholar status. Specifics regarding academic progress for Benedict Scholars are available from the Office of the Associate Dean of the College. Questions regarding satisfactory academic progress and the appeals procedure for all other financial aid should be directed to the Office of Financial Aid.

Tennessee HOPE Lottery Scholarship Recipients

As set forth by the State of Tennessee, eligibility for the HOPE Scholarship programs will be reviewed by the institution at the end of the semesters in which the student has attempted a total of 24, 48, 72, 96, and 120 semester hours. Students must have a minimum cumulative GPA of 2.75 after 24 and 48 attempted semester hours. After 72, 96, and 120 attempted semester hours, students must have a minimum cumulative GPA of 3.00, or a cumulative GPA of 2.75 and a semester GPA of 3.00. Additionally, students must be continuously enrolled in both the fall and spring semesters, and must maintain satisfactory academic progress. Students on the provisional track will be monitored at the end of every semester. Please see the enclosed brochure for details.

These policies are subject to change without notice in order to remain compliant with federal regulations.

FINANCING OPTIONS

	Monthly Payment Plan	Federal Direct Unsubsidized Student Loan	Federal Direct Parent PLUS Loan
Eligibility:	All parents	All students (FAFSA required)	All parents (FAFSA required)
Application/origination fee:	\$40 per semester	1.066%	4.264%
Credit check:	No	No	Yes
Yearly maximum:	Cost of tuition, fees, room and board, minus required deposits	Freshmen: \$5,500 Sophomores: \$6,500 Juniors and seniors: \$7,500	Cost of education less any other financial aid
Interest rate:	None	4.45% for loans disbursed after 7.1.17 and before 7.1.18	7% for loans disbursed after 7.1.17 and before 7.1.18
Disbursement:	To the University of the South	To the University of the South	To the University of the South
Application date:	Preferred by July 1	Recommended by June 15	Recommended by June 15, pre-approval required
Repayment length:	4 or 5 months per semester	Up to 10 years	Normally 5-10 years
Insurance coverage:	Included	N/A	N/A
Who should consider:	Parents wanting a short term plan to pay for the family’s share of college expenses	Students wanting to defer a portion of the family’s share of college expenses	Parents looking for a source of supplemental funds for educational expenses and an extended payment period
URL:	sewanee.afford.com	admission.sewanee.edu/financial-aid-details	admission.sewanee.edu/financial-aid-details
Contact:	Tuition Management Systems	Office of Financial Aid, The University of the South	Office of Financial Aid, The University of the South
Phone:	800.722.4867	931.598.1430	931.598.1430