

Financial Aid Terms and Conditions

2011-2012

Introduction

The purpose of this guide is to provide an overview of financial aid policies and procedures that must be followed in order to receive financial aid at Longwood University. Financial aid includes grants, loans, workstudy and scholarship programs funded by federal and state governments, educational institutions and private organizations. The purpose of financial aid is to assist individuals in obtaining an education, who otherwise, do not have the resources to do so. Additional financial aid information is available on the Office of Financial Aid website at www.longwood.edu/financialaid/

Financial Aid Disclaimer

The Office of Financial Aid at Longwood University is committed to helping students obtain the maximum amount of financial assistance possible. However, students must assume responsibility for complying with all requirements necessary to process their financial aid. Additionally, the Office of Financial Aid is not responsible for any student's financial obligations to Longwood. You must ensure that your financial obligations to the university are properly met.

Award packages are based on current funding. If availability of funds causes an increase or a decrease in your financial aid award, you will receive a revised award notification. Award packages are based on full-time enrollment. To be considered full-time, undergraduates must be enrolled in at least 12 credit hours and graduates must be enrolled in at least 9 credit hours. Should you take less than the minimum credit hours to be considered full-time, your award will be adjusted. You must be at least half-time to receive most types of federal aid (with the exception of Pell grant). To be considered half-time, undergraduates must be enrolled in at least 6 credit hours and graduates must be enrolled in at least 5 credit hours.

Applying for Financial Aid

To be considered for financial aid, you must complete the Free Application for Federal Student Aid (FAFSA). You can file the FAFSA via the Internet at <http://www.fafsa.gov>. On the FAFSA, you should list Longwood University, code 003719, as one of the schools to receive your application information. Longwood will receive your data electronically from the United States Department of Education and will then be able to calculate your eligibility. Longwood's priority filing date is March 1. Remember grant funds are limited and are expended quickly. File on time to ensure full consideration.

Also, you must be accepted for admission to a Longwood degree or certificate program before a financial aid award may be made.

After receiving the FAFSA results in the Office of Financial Aid, a financial aid award notification will be sent to you via your Longwood University email. New students receive an estimated award letter in April. You must accept or decline the awards as required within three weeks of the date of the notification. In addition, other documents may be requested from you during the process. You generally have 30 days to respond to these requests before any aid is cancelled.

Estimated Awards and Verification of Application Information

Your application for federal student aid may be selected for a process known as verification. This means that the Office of Financial Aid must verify the accuracy of the information that you submitted on the FAFSA. If selected, you must submit a verification worksheet, signed federal tax returns for both student and parents, copies of all W-2s, and/or other supporting documents. Usually, verifications are processed before a financial aid award is offered. Occasionally, a student may be selected for verification after an award is made. Awards will not be final until verification is completed.

You will be notified by email if you have been selected for verification. You will normally have 30 days to submit the required verification documents. Failure to submit the verification documents will result in cancellation of processing of your aid application. Any awards already made will be cancelled. If any of the data reported on the FAFSA is found to be incorrect, your financial aid eligibility will be recalculated. You will be sent a revised financial aid award notification if the recalculation causes your awards to change.

Financial Aid Award Calculation

Your overall eligibility for financial aid is determined by the following calculation:

$$\begin{aligned} &\text{Cost of Attendance} \\ &\text{-Expected Family Contribution} \\ &= \text{Financial Need} \end{aligned}$$

The Expected Family Contribution (EFC) is calculated by the U.S. Department of Education as prescribed by the United States Congress. The data submitted on the FAFSA is used to determine your EFC. You will see the result on the Student Aid Report (SAR) that you will receive after your FAFSA is processed.

Once your need is determined, a financial aid award offer is prepared from the aid programs that are available. Based on eligibility, applicants will be considered for all forms of financial aid from programs with available funds. The criteria for selection will vary with the level of funding for each program, the program guidelines, and your level of financial need.

The estimated cost of attendance (COA) for the period covered by the financial aid award provides allowances for tuition and fees, room and board, books and supplies, transportation expenses, and miscellaneous expenses. New freshmen and new undergraduate transfers also receive an allowance for the purchase of a computer. Total allowances will vary depending upon student life-style choices, housing plans, and the number of credit hours taken during the academic year.

For the **2011-2012** academic year (two semesters)

Undergraduate/Full-time/On-campus

In state (15 credit hours)

Tuition & Fees	\$10,530.00
Room & Board	\$ 8,114.00
Books & Supplies	\$ 1,000.00
Transportation	\$ 1,000.00
Personal Expenses	\$ 1,500.00
Loans fees	<u>\$ 20.00</u>
	\$22,164.00

Out of state (15 credit hours)

Tuition & Fees	\$22,380.00
Room & Board	\$ 8,114.00
Books & Supplies	\$ 1,000.00
Transportation	\$ 1,000.00
Personal Expenses	\$ 1,500.00
Loans fees	<u>\$ 20.00</u>
	\$34,014.00

Graduate/Full-time/Off-campus

In state (9 credit hours)

Tuition & Fees	\$ 6,948.00
Room & Board	\$ 8,114.00
Books & Supplies	\$ 1,000.00
Transportation	\$ 1,500.00
Personal Expenses	\$ 1,500.00
Loans fees	<u>\$ 32.00</u>
	\$19,094.00

Out of state (9 credit hours)

Tuition & Fees	\$15,804.00
Room & Board	\$ 8,114.00
Books & Supplies	\$ 1,000.00
Transportation	\$ 1,500.00
Personal Expenses	\$ 1,500.00
Loans fees	<u>\$ 32.00</u>
	\$27,950.00

**The cost of attendance will increase by \$1,000.00 for new students to allow for the purchase of a laptop.*

Financial Aid Programs

Federal Programs

Descriptions of the available federal financial aid programs are provided on the Office of Financial Aid website at <http://www.longwood.edu/financialaid/>, under 'Sources of Aid'. Additional information on federal programs is available in the U.S. Department of Education 2011-12 publication, "Funding Education Beyond High School: The Guide to Federal Student Aid" available at http://studentaid.ed.gov/students/publications/student_guide/index.html

Commonwealth of Virginia Programs

Descriptions of the available state need-based undergraduate financial aid programs are provided on the Office of Financial Aid website at <http://www.longwood.edu/financialaid/>, under 'Sources of Aid'. Additional information on state programs is available on the State Council of Higher Education for Virginia (SCHEV) website at <http://www.schev.edu>, select Students, click on College Students, Paying for College, Financial Aid Programs.

Institutional Programs

Scholarships

Longwood awards a number of academic/merit scholarships. New students are considered for these awards by the Office of Admissions. Additional information about criteria and application deadlines should be obtained from that office.

Additional [scholarships](#) are awarded by the Office of Financial Aid. By completing the FAFSA, you will be considered for all need-based scholarship funds.

Longwood University Out-of-State Grants

These grants are awarded to residents of other states to help meet the higher non-resident tuition. Applicants should complete the FAFSA by the March 1st priority date to be considered. These funds are limited.

Athletic Grants

These awards are determined by the Department of Athletics.

Longwood University College Work-Study

Longwood provides employment opportunities for students. This program is for those students who do not have a demonstrated financial need but who have an interest in working. The Career Center maintains a list of job openings.

Please visit their website at <http://www.longwood.edu/career/>.

Federal Work-study

This program is for those students who do have a financial need. All freshmen are assigned to dining hall positions. Upper classmen can apply for positions through the Career Center. Federal work-study does not pay towards the student's account. Student workers will be paid once a month by direct deposit, based on actual hours worked.

Longwood International Studies Grant

A limited number of grants are available for students participating in study abroad programs. Contact the International Studies Office for award eligibility criteria.

Other Financial Aid

Veterans Assistance

All programs available to veterans/children are administered through the Office of the Registrar. If you are eligible for assistance through these programs, please contact the Office of the Registrar. Questions concerning eligibility may be directed to the Veterans Administration by calling 1-888-GIBILL1.

Outside Scholarships

If you are receiving an outside scholarship, you are required to notify the Office of Financial Aid. Scholarships will be used to reduce any unmet need and/or any need-based work/loans before reducing need-based grants.

DC Tuition Assistance Program

The Washington DC College Access Act of 1999 created the DC Tuition Assistance Program which provides tuition subsidies to DC residents to attend colleges in Virginia. The program will pay the difference between in-state and out-of-state tuition, up to \$10,000 per year (with a lifetime cap of \$50,000 per student).

For additional eligibility information and applications, contact the DC College Information hotline at 202.393.1100.

Loan Programs

Direct Subsidized, Unsubsidized and PLUS (parent loans)

Longwood processes these federal loans through the Direct Lending program offered through the Department of Education, where students and parents borrow directly from the Federal government. Students/Parents will be offered their eligible loan amounts and must accept or decline the loans on the students' financial aid award located under the Longwood portal. Students must be enrolled at least half-time (6 credit hours) for any loan awards and disbursements.

Loan counseling

First time Federal Subsidized Direct and Unsubsidized Direct Loan borrowers must complete an entrance counseling session prior to loan disbursement. The counseling session will educate the student on borrower rights and responsibilities. Counseling sessions can be completed online at: www.studentloans.gov

At the conclusion of the counseling session, you may contact the Office of Financial Aid in person in Lancaster G05A or by email at finaid@longwood.edu or at 1.800.281.4677 with any questions.

Master Promissory Note Signature

First time borrowers, for both the Direct and the PLUS loans, will need to sign the Master Promissory Note (MPN). The MPN is a promissory note that can be used to make one or more loans for one or more academic years (up to 10 years). The MPN can be signed electronically online at the following website: www.studentloans.gov

Steps to apply for a Direct Student Loan

1. File the Free Application for Federal Student Aid (FAFSA)
2. Check your Longwood e-mail daily
3. **Respond** to all information requested by the Office of Financial Aid on the myLongwood portal under 'Student Requirements'
4. Take action on offer of Direct loan on the myLongwood portal under 'Accept Awards' **and** click the Submit button, click on Award Messages under the Submit button. Read the Direct loan message and proceed by clicking on link for the Direct Loan application website. If you are a 1st time borrower, you will also sign your Master Promissory Note (MPN) on this website. Complete the instructions of application process on the Direct Loan website.
5. If required, complete the Entrance Counseling requirement as instructed under 'Student Requirements'.
6. Office of Financial Aid will certify/originate the loan with the Department of Education Direct Lending center.
7. Loan funds will be disbursed to the university on designated disbursement dates once all requirements have been met.
8. Any excess funds will be refunded to the student.

Direct Deposit is the quickest and most efficient way to receive a refund from your student loan. Longwood University policy requires student loan/private loan refunds to be processed via direct deposit. To set up banking information to be used for the direct deposit of student loan refunds, students must log into their student account through the Longwood portal. Once logged into the portal, select the Student Tab, then My Student Account. Select My Profiles, Payment Profiles, enter your banking information and check the refund option. Please verify the routing number and account number are entered correctly. If your bank account information changes, please remember to update your student loan payment profile immediately. Inaccurate banking information will delay your refund.

Steps to apply for the PLUS (parent loan)

1. File the Free Application for Federal Student Aid (FAFSA)
2. Check with student for the PLUS loan amount offered by Office of Financial Aid on the student's myLongwood portal and have student accept amount needed.
3. Click on Award Messages, for the appropriate year, under the Submit button of the student's myLongwood portal and follow the link to the Direct Lending PLUS loan application, OR
4. Apply for the loan from this website, www.studentloans.gov, **AFTER** the student has been awarded and has accepted the PLUS loan. Credit checks for this loan are only good for 90 days.
5. Follow on-line instructions at the website for pre-approval of loan and signature of Master Promissory Note (MPN). Note: You only have to sign one MPN for each student.
6. The Dept of Education will notify Longwood of the pre-approval.
7. The Office of Financial Aid will certify/originate the pre-approved loan with the Department.
8. Loan funds will be disbursed to the school on the school's designated date and placed on student's account.
9. Any excess funds will be refunded to the parent/student.

There is no direct deposit process available for parent refunds. Refunds to parents are mailed by check to the student's permanent address.

Loan Disbursements

You must be enrolled at least half time (6 credit hours undergraduate, 5 credit hours graduate) for any loan disbursements to take place. All loan funds are disbursed directly from the Federal Dept of Education to the school. Federal Perkins Loans, Direct (subsidized and unsubsidized) loans and PLUS (parent) loans will be automatically credited to the student's account **AFTER** the promissory note has been signed and the entrance counseling has been completed. Parent and graduate PLUS borrowers must also make an application for the credit approval each year. You will be notified when these transactions occur and you have 14 days to cancel all or any part of the loan.

Exit Counseling

Prior to graduation OR withdrawing from Longwood University, borrowers of Federal Subsidized/Unsubsidized Direct loans must complete an exit counseling session. You may complete this requirement online at www.nsls.ed.gov

At the conclusion of the counseling session, you may contact the Office of Financial Aid in person in Lancaster G05A or by email at finaid@longwood.edu or at 1.800.281.4677 with any questions.

Receiving Financial Aid Disbursements

Grants and Scholarships

Federal, state and institutional grants and scholarships will be automatically credited to your account at the end of the add/drop period for each term.

Outside Financial Assistance

Regulations require that adjustments may need to be made to your awards if you receive additional financial assistance not reflected on your financial aid award notification. You are required to notify the Office of Financial Aid if you receive any such additional resources (e.g., outside scholarships, employer reimbursement, vocational rehabilitation benefits, etc.).

Determination of Enrollment Status

Your enrollment at the end of the add/drop period of each term will determine your enrollment status (i.e. full-time, half-time, etc.) for that term. For undergraduate students, 12 credit hours are considered full-time, 9 credit hours are considered three-quarter time and 6 credit hours are considered half-time. For graduate students, 9 credit hours are considered full-time and 5 credit hours are considered half-time. Courses taken for audit may not be included in the determination of enrollment status.

Revising Your Financial Aid

Initial financial aid award offers are typically based on full time enrollment during both semesters of the academic year.

Change in enrollment hours - If you will not be enrolled fulltime, you should submit a Financial Aid Change Form available on line at <http://www.longwood.edu/financialaid/forms.htm>. Enrollment in fewer credits than the number of credit hours used in establishing award eligibility may result in a reduction in one or more financial aid awards.

Change of income - If significant changes occur in family financial circumstances from the time the FAFSA application was completed, a request to have those changes considered may be submitted. Contact the Office of Financial Aid to inquire about eligibility and procedures for filing an appeal.

Dropping a class- Before dropping any courses, a financial aid staff member should be consulted to discuss how an enrollment change will affect eligibility, financial aid awards and/or your financial aid satisfactory academic progress rate. See Satisfactory Academic Progress Policy.

Withdrawing - Withdrawing from school during the term can cause financial aid to be adjusted in accordance with the Return of Title IV Funds Policy. The policy states that students who withdraw before the 60 percent point of the term (as calculated by the number of days in the term) must have their financial aid award reduced. If you are considering withdrawing, please contact the Office of Financial Aid.

Taxable Financial Aid

Changes in federal tax laws have made some forms of financial aid taxable income. Financial aid received (other than loans) above the cost of tuition, fees, and books, is considered taxable income. You should contact the IRS for additional information.

Financial Aid Appeal Procedures

Students wishing to appeal financial aid eligibility determination or the amount or type of financial aid awarded, must send a written appeal to the Office of Financial Aid. Appeals should include an explanation of the reason for appeal and documentation supporting the appeal. The appeal will be reviewed by the Appeals Committee and the decision of the committee is final. Students will be informed in writing of the committee's decision.

Study Abroad

Reasonable costs associated with a study abroad program approved for credit by Longwood University may be considered in the determination of eligibility for financial aid. Students considering study abroad should contact the International Studies Office.

Satisfactory Academic Progress Policy

Federal student aid regulations require all educational institutions administering funds to ensure that financial aid recipients are making satisfactory academic progress toward their educational objectives. The regulations apply to all students receiving Federal, State and Institutional financial aid funds. Questions regarding this policy should be directed to the Office of Financial Aid. Satisfactory Academic Progress has been defined as follows:

I. Satisfactory Progress Requirements

A. Maintenance of a minimum Longwood University cumulative grade point average.

1. For undergraduates, freshmen (students with less than 25 total credit hours earned) must have at least a 1.80 Longwood GPA. For all other students, at least a 2.00 Longwood University GPA is required.
2. For graduate students, at least a 3.00 Longwood GPA is required

B. Attainment of at least a 75% completion rate towards educational objectives for hours attempted at Longwood.

Students must complete and pass at least 75% of all hours attempted at Longwood University. A student's completion rate is calculated by dividing hours earned by hours attempted. Grades of F, W, I, and repeated courses count as hours attempted. Transfer hours are included in this calculation (new for 11-12).

C. Normal Completion Time

1. Undergraduate students will be eligible for financial aid for a maximum of 180 attempted credit hours. Transfer hours are included in the total number of credit hours attempted.
2. Graduate students will be eligible for financial aid for a maximum of 150% of the total credit hours required of your program. Transfer hours are included in the total number of hours attempted.

II. Satisfactory Progress Levels Defined

- A. Satisfactory Academic Progress will be monitored at the conclusion of each spring grading period. To be making satisfactory academic progress, a student must maintain the required cumulative grade point average, attain at least a 75% completion rate and not exceed the normal completion time.
- B. Students failing to maintain satisfactory academic progress will be placed on financial aid suspension beginning with the immediate following term. Such status will make students ineligible for financial aid until such time as the satisfactory academic progress requirements are met. During the period of financial aid suspension, students may (unless placed on academic suspension) attend Longwood University without financial aid. It will be the student's responsibility to secure other financial resources during this period.

III. Satisfactory Progress Appeal Process

A student who is placed on financial aid suspension may appeal the denial of financial aid. The appeal must be made by submitting a Satisfactory Academic Progress Appeal Form to the Office of Financial Aid no later than one week before the start of the next semester. Only one appeal per semester will be considered. The appeal will be directed to the Appeals Committee whose decision will be final. The decision will be based on demonstration of one of the following:

1. Error of fact;
2. Mitigating circumstances.

If an appeal is granted, financial aid will be continued as long as appeal conditions are met each term or until SAP standards are met. The student will be advised in writing of the action on the appeal.

Return of Title IV Funds Policy (Withdrawing from Longwood University)

It is the responsibility of any student wishing to withdraw from Longwood to initiate the official withdrawal process with the University. Students wishing to withdraw from Longwood should contact the Dean's Office of their respective major to initiate this process. Undeclared students and special undergraduate students should report to the Dean of Liberal Arts and Sciences. The complete Withdrawal Policy may be found in the Longwood University Catalog.

Treatment of Title IV Aid When a Student Withdraws

The law specifies how Longwood must determine the amount of Title IV program assistance that students earn if they withdraw from school. The Title IV programs that are covered by this law are: Federal Pell Grants, Iraq Afghanistan Service Grants, TEACH Grants, Direct Stafford Loans, Direct PLUS loans, Federal Supplemental Educational Opportunity Grants (FSEOGs), and Federal Perkins Loans. Longwood University uses the same return policy for state and institutional grants as is required for federal funds. Whether or not outside scholarships are returned after a student withdraws depends upon the policies and/or wishes of the scholarship donor.

When a student withdraws during a semester the amount of Title IV program assistance that he/she has earned up to that point is determined by a specific formula. If a student received (or Longwood or a parent received on a student's behalf) less assistance than the amount he/she earned, the student may be able to receive those additional funds. If a student received more assistance than he/she earned, the excess funds must be returned by Longwood and/or the student (this is usually the case).

The amount of assistance a student earned is determined on a prorata basis. For example, if a student completes 30% of a semester, he/she earns 30% of the assistance he/she was originally scheduled to receive. Once a student has completed more than 60% of the semester, he/she earns all the assistance that he/she was scheduled to receive for that semester. The percentage of the semester completed is determined by the last date the student attended classes or otherwise participated in an academically related activity.

If a student does not receive all of the funds that he/she earned, the student may be due a Post-Withdrawal disbursement. If a Post-withdrawal disbursement includes loan funds, Longwood must get permission from the student (and/or parent for parent PLUS loans) before we can disburse them. The student may choose to decline some or all of the loans funds so that he/she doesn't incur additional debt. Longwood will automatically use all or a portion of a student's Post-withdrawal disbursement of grant funds for tuition, fees, and room and board charges. Longwood needs a student's permission to use the Post-withdrawal disbursement for all other school charges. If a student does not give his/her permission, the student will be offered the funds. However, it may be in the student's best interest to allow Longwood to keep the funds to reduce his/her debt to Longwood.

There are some Title IV funds that students were scheduled to receive that cannot be disbursed after withdrawal because of other eligibility requirements.

If a student (or Longwood or a parent received on a student's behalf) excess Title IV program funds that must be returned, Longwood must return a portion of the excess equal to the lesser of:

1. Longwood's charges multiplied by the unearned percentage of the student's funds, or
2. The entire amount of excess funds.

Longwood must return this amount even if it didn't keep this amount of a student's Title IV program funds.

If Longwood is not required to return all of the excess funds, the student must return the remaining amount. Any loan funds that a student must return, the student (or parent for a PLUS Loan) repays in accordance with the terms of the promissory note. That is, the borrower makes scheduled payments to the loan holder over a period of time. Funds are returned in the following order: Unsubsidized Direct Loan, Subsidized Direct Loan, Perkins Loan, Grad PLUS, Parent PLUS, Pell Grant, SEOG (grant), and TEACH Grant.

Longwood must complete the Return of Funds process no later than 45 days from the determination of a student's withdrawal. Longwood determines that a student is withdrawn once official notification is received from the affected student's Dean's office

The following is an example of what can happen when a student receives Federal Title IV Aid and withdraws from a semester. This example is based on a student, whom we will call James, in the fall 2011 semester, which contains 105 calendar days (8/22/11-12/09/11 excluding the days of Thanksgiving Break). The same rules apply to all award years:

Longwood Charges:

Tuition \$5,265.00 (in-state, undergraduate taking 15 credits)
Room/Board \$0 (student did not live on campus)
Total Charges \$5,265.00

Financial Aid:	Amount:	Date Disbursed:
Federal Pell Grant	\$2,775.00	09/02/2011
Federal Direct Subsidized Loan	\$5,500.00	09/02/2011
Federal Direct Unsubsidized Loan	\$2,375.00	09/02/2011
Total Financial Aid Disbursed:	\$10,650.00	

The financial aid disbursed to James' account and paid all of his charges, leaving with him a \$5,747.00 refund. This refund was deposited in his checking account via direct deposit on 09/08/2011. As a result, James' fall account is now at \$0 balance.

James decided to withdraw from Longwood early in the semester and contacted his Dean's Office to begin the official withdrawal process. Official notification of the withdrawal was sent to the Office of Financial Aid (OFA) on September 12, 2011. Once the notice was received OFA contacted James' professors to find out his last date of class attendance. According to the Federal Return of Title IV Funds regulations, August 30th is considered James' date of withdrawal since that is when he last attended class. This means James only completed 8.6% of the fall semester.

Date of Withdrawal:

- Calendar Days in fall 2011 Term = 105 days (8/22/11-12/09/11 excluding the days of Thanksgiving Break)
- Calendar Days Attended = 9 days (8/22/11-8/30/11)
- Percentage of Term Attended: 9 days/105 days = 8.6%

Earned Aid:

- Percentage of Title IV Aid Earned Based on Date of Withdrawal = 8.6%
- Amount of Title IV Aid Earned = \$10,650.00 x 8.6% = \$915.90
- 63.4% of term not attended

Unearned Aid:

- Amount of Title IV Aid Unearned = \$10,650.00 (total aid) - \$915.90 (earned aid) = \$9,734.10

Amount of Unearned Charges:

- \$5,265 (charges) x 91.4 % (percent term not attended) = \$4,812.21

OFA enters the relevant withdrawal and aid information into the R2T4 software provided by the Department of Education to calculate the return of funds for federal aid. The formula determines how much of the \$10,650.00 James has "earned" based on his attendance and how much must be returned to the aid programs immediately. In James' case, the results of the calculation are as follows:

Aid Summary Based on 08/30/2011 Date of Withdrawal:

- Earned Aid = \$915.90 (\$10,650.00 total aid x 8.6% of term attended)
- Total Aid to be Returned = \$9,734.10 (\$10,650 total aid - \$915.90 student's earned aid)
- Amount for LU to return = \$2,375 of his Federal Direct Unsubsidized Loan and \$2,437.21 if us Federal Direct Subsidized Loan (\$5,265.00 institutional charges x 91.4% of term not attended)
- Amount of Aid for James to Return = \$4,921.89 (\$9,734.10 amount of aid to be returned- \$4,812.21 amount of aid LU must return).
 - Amount of loans for James to return = \$3,062.79 of the Federal Direct Subsidized Loan (\$7,875.00 Net Loans Disbursed - \$4,812.21 Amount of Loans LU must return)

- Since James can repay this loan in accordance to his promissory note, immediate repayment is not necessary.
- Amount of Grants for James to return = \$471.60 (\$4,921.89 Amount of aid for James to return - \$3,062.79 amount of loans for James to return = \$1,859.10) Factor in federal grant protection of 50% (\$2,775 of Pell disbursed x 50% = \$1,387.50) \$1859.10 - \$1,387.50 = \$471.60.
 - Longwood will return the unearned portion of the Pell Grant to the Department of Education on James' behalf. James will owe any resulting account balance directly to LU.
- LU will return these funds to the Department of Education within 45 days of receiving the notice of James' withdrawal. Depending on whether any of his original charges are adjusted by the Office of Student Accounts, James could receive a bill to reimburse LU for returning these funds. This is because James' bill was paid to \$0 prior to the withdrawal. So, if his charges are not reduced, then returning loan funds will remove those funds from his account and create a balance due.

The requirements for Title IV program funds when students withdraw are separate from the Office of Student Accounts refund policy. Therefore, students may still owe funds to Longwood to cover unpaid institutional charges. Longwood may also charge you for any Title IV program funds that Longwood was required to return. Longwood's refund policy is available at http://www.longwood.edu/assets/academicaffairs/10-11_UG_Catalog_Expenses-Financial_Policy.pdf.

For questions about Title IV program funds, call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-730-8913) or The Office of Financial Aid at Longwood University at 1-434-395-2077 or 1-800-281-4677. Information is also available at www.studentaid.ed.gov and <http://www.longwood.edu/financialaid/>.

When a Student Fails to Earn a Passing Grade in Any of Their Classes

Students receiving all "F's" at the end of an enrollment period will be assumed to have unofficially withdrawn from the University unless Longwood can document that the student completed the semester. Students who are found not to have completed the semester will have their aid packages reduced by 50%. The student will be obligated to pay any resulting unpaid charges.

Other Information

Borrowers with concerns about their Federal Perkins Loan or Federal Direct Loan may contact the Student Loan Ombudsman at www.fsahelp.ed.gov or 1.877.557.2575.

Questions

The Office of Financial Aid has an open door policy. Our office is open from 8:15 a.m. to 5:00 p.m. weekdays. We are located in the Lancaster Building, room G05A. Our telephone number is 434.395.2077 or toll free, 1.800.281.4677. The fax number is 434.395.2829. Our email address is finaid@longwood.edu

Cashiering and Student Accounts Policies

Students having specific questions related to their charges, payments, and refunds should contact the Office of Student Accounts. Below is a directory of staff to help direct your questions most appropriately:

Bruce Jenkins
 Director of Cashiering and Student Accounts
 434.395.2270
 Lancaster 205F
jenkinsbt@longwood.edu

Jenise Shumaker
 Refunds, general questions
 434.395.2269
 Lancaster 205B
shumakersj@longwood.edu

Kathy Motley
Monthly Payment Plan, Perkins Loan repayments,
Collections Manager
434.395.2268
Lancaster 205A
motleykr@longwood.edu

Karin Warner
Virginia College Savings Plan (VPEP & VEST),
Third-party contracts & billing, general questions
434.395.2068
Lancaster 205C
warnerkj@longwood.edu

Jessie Conwell
Administrative and Office Specialist III
Tuition Appeals and General Questions
434.395.2955
Lancer 205 E
conwellje@longwood.edu

Monthly Payment Plan

Longwood University offers a monthly payment option to divide tuition and fees into 4 equal installments per semester. The plan is available regardless of need. This plan can be used in conjunction with other financial aid or in place of financial aid. For further details, please visit <http://www.longwood.edu/studentaccounts/mpplan.htm>.

Late Fees

Late fees will be assessed to all accounts not paid in full by the due date. Financial aid must be awarded, accepted, and processed before credit will be given towards the bill. A late fee is still assessed if financial aid is pending.

Student Work-Study Programs

Credit is NOT given towards the tuition and fee bill for work-study awards. Students will receive pay for hours worked via direct deposit once a month.

Loan funds

When loan funds arrive at Longwood, any amount owed on the tuition and fee bill will be deducted before processing a refund. Monthly payment plan contracts will also be paid off from the loan proceeds before refunds are issued. This policy is in effect for all loan programs including the PLUS program.

Refunds

Refunds of financial aid overpayments will be processed within two weeks of the date funds are received and posted to your account.

Direct Deposit

Any student loan surplus can be transferred into your personal checking account via Direct Deposit. If you choose to use Direct Deposit you will receive an automated email notification from Longwood University when proceeds are deposited into your account.

Longwood University requires all students to participate in Direct Deposit. To sign up for Direct Deposit, please logon using My Longwood Portal, Student Tab, My Student Account, Select My Profiles, then Payment Profiles to enter your banking information and click on the option to use the account for refunds.

Office of Financial Aid

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