

## Important Information About Your Financial Aid Awards

### Financial Aid Awards are subject to the following general conditions:

#### **Degree Seeking**

You must be admitted as a degree seeking student in order to receive federal financial aid funds.

#### **Satisfactory Academic Progress**

All awards are subject to a review of your academic record at the end of each fall/or spring semester. If you are not meeting the requirements of our Satisfactory Academic Progress Policy, the aid amount(s) you have been awarded could be canceled. A notice will be posted on your LoLA account if you are below the Satisfactory Academic Progress Policy standards after the end of each semester if on an academic plan or after the end of the Spring semester. For more information, refer to the [Satisfactory Academic Progress](#) section of the College catalog beginning on page 61.

#### **Other Resources**

Your awards are subject to change due to the receipt of other resources such as outside scholarships, fee waivers, tuition discounts, vocational rehabilitation benefits, etc. The total need-based aid programs plus any other resources cannot exceed your financial need (which is the difference between your total Cost of Attendance and Expected Family Contribution). The total of need-based and non-need based programs cannot exceed your Cost of Attendance. Your financial aid awards may be adjusted when tuition and fee charges are finalized every July.

#### **Enrollment Status**

Your awards are subject to change based on your enrollment status. Initial awards are based on **FULL-TIME** attendance, 12 undergraduate credit hours. However, some funds are prorated and disbursed based on actual enrollment. You should inform our office if you plan to register less than full-time. In general, you must enroll at least half-time, a minimum of 6 undergraduate credit hours, in order to receive financial aid. Audited classes are excluded from your enrollment status. **\*\*NOTE\*\***, for financial aid purposes, 12 hours is considered full-time year round regardless of program of study.

**Note:** Enrollment status for Pell Grant recipients is based on the number of credit hours enrolled on the last day of the drop/add period for each semester. **If your Pell Grant is credited to your student account and you reduce your enrollment status during the drop add period, you may have to repay funds.**

#### **Class attendance is required**

If you are reported as never attending a class during the first two weeks of a fall/spring semester or the first week of the summer term, your financial aid award may be reduced or canceled. **If you are not planning to attend, you MUST drop all of your classes prior to the first day of the term.**

#### **Direct Loans**

NUNEZ offers Federal Direct Subsidized Loans, Federal Direct Unsubsidized Loans, and Direct Parent PLUS Loans to eligible students.

### Sample Student Loan Repayment Chart:

It is the responsibility of each student to keep up or track the cumulative loan that they have borrowed. A summary of this information can be found on the [National Student Loan Data System](#).

Your educational borrowing will have an effect on your future lifestyle. You need to be aware of what your monthly loan payments will be **before** you commit to a loan amount. The standard repayment period is ten years and requires a minimum monthly payment of \$50. There are other repayment plans available.

Total Borrowed	Monthly Payment	Total Borrowed	Monthly Payment
\$5,000	\$61.00	\$31,000	\$380.00
\$10,000	\$123.00	\$50,000	\$613.00

- To calculate the amount of your monthly payment based on a specific loan amount and repayment plan, use the Direct Loan website: [www.studentloans.gov](http://www.studentloans.gov).

### **If Your Awards Include an Actual or Estimated TOPS or GO Grant**

The amount of your award is determined by the Louisiana Office of Student Financial Assistance (LOSFA). The award is actual if you are on the award roster from LOSFA.

### **If Your Awards Include Federal Work-Study**

The amount of your work-study is the total you are eligible to earn. The awarded amount is **NOT** credited to your college charges. Students utilize the work-study program by working on campus or at off campus sites.

### **Financial Aid Disbursement**

When financial aid is disbursed, the Bursar's Office first applies funds to tuition, fees, books and other amounts owed to the college, if applicable. Remaining award funds, if available are disbursed Bankmobile. For more information about Bankmobile, visit this link: <https://bankmobiledisbursements.com/refundchoicesso/>.

Students must have submitted all required financial aid paperwork by the published refund date each semester in order to receive a disbursement by the published refund date. Late applications will be processed and awarded on a weekly basis. Depending upon the date of receipt, students who submit late applications will be expected to pay their tuition and fees prior to receipt of their award.

Each semester, disbursements are issued approximately 4 weeks after the start of classes. Disbursements for late applicants will occur each week thereafter through the end of the semester, depending upon the date of approval.

### **First Time Loan Borrowers**

All first-time loan borrowers are subject to a thirty (30) day delayed disbursement of loan funds for the semester.

### **Loan Borrowers**

Single semester loans will be issued in two disbursement, the second after midterms.

### **If you completely withdraw**

Federal regulations require the reduction of your financial aid if you totally withdraw prior to attending more than 60% of the term. The reduction is based on the percentage of the term that you do not attend. The withdrawal can result in you having to repay financial aid funds. Until you repay these funds or make satisfactory repayment arrangements, you cannot receive any future federal financial aid. For more information, refer to the [Return to Title IV Funds Policy](#) section of the College catalog beginning on page 68.

### **IMPORTANT**

The Financial Aid Office reserves the right to adjust your awards due to changes in your eligibility and/or the availability of funds. If an error was made, whether by you, the Financial Aid Office, or another agency, federal regulations required that the error be corrected and that funds be billed/charged back as necessary.