

Terms and Conditions of Student Aid for Medical Students

- 1. SATISFACTORY ACADEMIC PROGRESS (SAP).** Each student's records are reviewed at the beginning of each academic year, to ensure they are meeting the Schmidt College of Medicine Satisfactory Academic Progress Standards, regardless of prior year(s) aid eligibility or funding. Once it has been determined that SAP standards are being met and all prior coursework has been successfully completed, aid for the new academic year may be disbursed. Aid may not be disbursed to students who do not meet these criteria.
- 2. TUITION & FEE POSTPONEMENT.** Payment of Tuition and fees will be automatically postponed for all financial aid recipients whose aid offer(s) has been accepted by the date indicated in the information sent to students each year (typically two weeks before the start of the academic year). Students who accept Federal Direct Loans must complete all loan processing requirements two weeks prior to the start of the academic year in order to qualify for deferment. If students' financial aid is insufficient to pay their tuition and fee charges they are responsible to pay the difference by the published due date. If a student decides not to attend/stop attending classes, THE STUDENT WILL BE FEE LIABLE UNLESS THEY OFFICIALLY WITHDRAW FROM ALL COURSES WITH THE COM REGISTRAR'S OFFICE PRIOR TO THE END OF THE FIRST WEEK OF CLASS.
- 3. HOUSING FEE POSTPONEMENT.** Fee payment may be deferred only if the student has sufficient financial aid to pay both tuition & fees and housing charges.
- 4. FEE PAYMENT.** Tuition & Fee charges must be paid by the published fee payment deadline. Once aid is disbursed to students' accounts, it will be used to pay most outstanding charges before any credit balance is disbursed for living expenses. If a student's financial aid does not pay 100% of their charges, the student will be required to pay the remaining balance no later than the fee payment due date. Only charges common to all COM Students may be paid with Federal financial aid. If a student has other charges on their account (such as parking tickets, library fines, student health services charges, etc.), the student will have to pay those charges, and may do so with any aid disbursement they receive.
- 5. DISBURSEMENT OF FINANCIAL AID** is a function of the University's Tuition and Billing Office. To monitor for disbursements, students will need to log on to their MY FAU account, click on the Money Matters tab, then click on the "Your Financial Aid" tile to go directly to Financial aid within Self-Service. Students are encouraged to complete a Direct Deposit Form. This will enable any credit balance to disburse to their bank accounts. Students who do not complete the Direct Deposit Form will have their disbursements mailed to the local address on file. It is recommended that you take advantage of the Direct Deposit option for fastest availability of funds.
- 6. RETURN OF FUNDS.** Students who withdraw from school may see their aid reduced or cancelled. A Federally mandated calculation will be performed to determine the amount of unearned aid (if any) a student may need to be return to Federal aid programs.
- 7. CHANGE OF ADDRESS.** Any financial aid correspondence that must be mailed will be sent to the student's local address, or permanent address if there is no local address on file. Students should ensure they keep their address(s) current, which is done through their My FAU accounts.
- 8. FEDERAL UNSUBSIDIZED AND/OR GRADUATE PLUS DIRECT LOAN REQUIREMENTS:**
 - a. Unsubsidized Direct Loan:** A Master Promissory Note (MPN) must be completed at studentaid.gov to borrow through

the Unsubsidized Direct Loan Program. It is found under the "In School" tab. In most cases, additional loans may be made using the same MPN for up to 10 years from the MPN signature date.

b. Graduate PLUS Loan: A new application must be completed each academic year to receive a Graduate PLUS Loan. The application is found at studentaid.gov, under the "In School" Tab. Application instructions are found on the Graduate PLUS Loan Addendum Form, on the [MD Financial Aid website](#).

c. Entrance Counseling (first time borrowers only): Students who have not previously received a Federal Student Loan disbursement must complete Loan Entrance Counseling requirements prior to receiving funds. This is done by logging into studentaid.gov, clicking on the "in School" tab and then selecting "Complete Loan Counseling". Students who previously received a Federal Direct Unsubsidized and/or Federal Direct Graduate PLUS Loan disbursement while attending FAU have already satisfied this requirement and should not be required to do so again.

d. Disbursements: Federal Direct Unsubsidized and Federal Direct PLUS Loans are disbursed to students' FAU accounts via Electronic Funds Transfer (EFT).

e. Exit Counseling: All Federal Student Loan borrowers must complete exit counseling prior to graduation, and at any time enrollment drops below half-time. This requirement may be completed at studentaid.gov. Click on "Manage Loans, and then "Complete Exit Counseling". All students will also be required to attend a Mandatory Exit Counseling meeting with the Office of Medical Student Financial Aid prior to graduation, taking a leave of absence, dropping to less than half-time status, or leaving of the program.

9. AID REVISIONS. Students may request a revision to their budget and aid, due to unexpected expenses such as child/dependent care, housing status changes, or medical costs. Requests may also be made to reduce and/or cancel all or part of student loans. The [Revision Request Form is found on our website](#), and must be completed and submitted to the Office of Medical Student Financial Aid to determine whether the requested change can be made.

10. SHORT TERM ADVANCES (STA). The College of Medicine Short Term Advance is a University monetary advance available to assist FAU College of Medicine students with emergency funds for unanticipated educational expenses or living expenses.

To request an application, students will need to contact the Office of Medical Student Financial Aid. Applicants must have a bank account with a financial institution and, must have completed a Direct Deposit Form. Eligible students should receive the proceeds within 3 to 5 business days. Please be aware that the STA is not used to pay tuition and related fees. In consideration of approval of the STA application and receipt of funds, the student promises to pay the principal amount borrowed (up to \$2,500), plus a \$7.50 processing fee, on or before **FORTY-FIVE CALENDAR DAYS** from date funds are disbursed; upon receipt of or cancellation of financial aid funds; or the last day of the term, whichever comes first.

11. YOU MUST REPORT ALL OUTSIDE AWARDS. You must immediately notify the Office of Medical Student Financial Aid if you receive financial assistance from any outside source. This means any form of financial assistance you receive that is awarded based on your educational pursuit. These outside resources are reported on the "Student Statement of Outside Resources Form" (found on the "Forms" page of our website). If these resources are discovered or reported after aid has been disbursed, the student's financial aid funding may be reduced, regardless of when the outside resource is discovered. This may result in a balance due of previously disbursed funds that had to be returned. The office of Medical Student Financial Aid will notify students when this happens, and explain the reason and next required actions.

12. COMMUNICATION & NOTIFICATION POLICY - All Forms of communication will be sent via the student's FAU email account, as Email notification is the primary method of communication between students and the Office of Medical Student Financial Aid. It is the students' responsibility to frequently monitor their FAU email account for notification of information such as student requirements, aid offers and College of Medicine updates. It is recommended that students maintain a file of any pertinent financial aid documentation.