

## **FINANCIAL AID AWARDS**

**Financial Aid funds are provided by federal, state, public, private and institutional allocations and are therefore subject to changes and/or late awarding. The Tennessee Tech Financial Aid Office reserves the right to change its commitment to you accordingly. Your award is based on the actual receipt of funds from these sources. Any Work Study that is offered and not accepted by the student in 21 days MAY BE CANCELLED.**

**A student CANNOT receive financial aid from more than ONE school during any term. Financial aid CANNOT be paid for a non-degree program beyond 60 earned hours (ex. General Curriculum, Basic Business, Basic Engineering). This applies to state and federal aid. A student reaching or having reached 60 earned hours in a non-degree program must meet with their advisor to determine the major that will allow them to graduate with their bachelor's degree. Also, FEDERAL aid CANNOT be paid for classes that do not count toward the completion of your program of study. Refer to <https://www.tntech.edu/financialaid/cpos/index.php> for frequently asked questions about Course Program of Study (CPoS).**

**Adjustments to aid after it is awarded** — Changes to your original award may be made at any time. Reasons for adjustments include, but are not limited to, change in enrollment status, change in program of study (major), additional aid received from other sources, official and unofficial withdrawals, and non-attendance of any or all classes. Original awards are based on the fall/spring academic year and the assumption that you will be full-time if you are an undergraduate student and three-quarter-time if you are a graduate student. For financial aid purposes, your enrollment status is determined as follows (excluding audit courses): full-time status is 12 UG credit hours or more if you are an undergraduate student and 9 GR credit hours or more if you are a graduate student / three-quarter status is 9-11 UG credit hours if you are an undergraduate student and 6-8 GR credit hours if you are a graduate student / half-time status is 6-8 UG credit hours if you are an undergraduate student and 5 GR credit hours if you are a graduate student. If you enroll for less than 12 credit hours as an undergraduate or less than 6 hours as a graduate student, some types of aid may be reduced or cancelled. A student's total aid package cannot exceed their cost of attendance.

**Undergraduate students who are in their final graduating term during a fall semester will have federal loans pro-rated based on their exact number of credit hours taken during that term. This is a federal requirement and could result in a larger or smaller amount of loan eligibility. It is the graduating student's obligation to notify us if their hours change after the award has been processed.**

**If you drop credit hours, stop attending class, or withdraw from all classes during the semester, you may be required to repay a part (or all) of the money you received. Remember, if a student's financial aid is adjusted for part time and the student then adjusts hours to full time, it is the student's responsibility to contact our office for aid to be adjusted.**

**Federal Subsidized and Unsubsidized Direct Loans** — You must be enrolled at least **half-time** to receive a federal loan: 6 UG semester hours if you are an undergraduate student and 5 GR semester hours if you are a GRAD level student. If you have not received a Direct Loan at TTU in the past, you will be required to complete up to two additional steps after accepting your loan online. **Entrance Counseling** is required by federal law and may be completed on-line using your federal FSA ID at <https://studentloans.gov/myDirectLoan/index.action>. If you have never had a Direct Loan before, you will need to complete the **Electronic Master Promissory Note** at <https://studentloans.gov/myDirectLoan/index.action>. Follow the instructions given on the web-site to complete your promissory note and be sure to enter TTU as your university.

### **TO RECEIVE FINANCIAL AID**

You must accept or reject each type of financial aid in an OFFERED status. All financial aid (except Federal Work Study) is credited to the student's account if the award has been accepted. Loans will not credit to your account if a Promissory Note and/or Entrance Counseling are needed and have not been completed in a timely manner. Federal Work Study dollars are earned monthly and paid on a monthly basis.

We will communicate with you concerning awards, adjustments, and various reminders through our campus e-mail system during the academic year when you are enrolled. Financial aid is disbursed on regular Registration Day (which is always the day before classes start) for each semester. If your aid is more than your charges and you have signed up for Direct Deposit through the Bursar's Office, your excess aid will be directly deposited into your personal account on or after regular Registration Day. If you will receive your excess aid by paper check, you will receive it shortly after the term begins.

PLUS and Alternative Loans will show on the student's account once the process has been completed and funds have been approved by the federal government for PLUS loans and after the lender notifies us for Alternative Loans. If the student's account has been paid in full, EXCESS AID will be available to student or parent (as designated by your PLUS application) on regular Registration Day or as funds are processed.

**Outside Scholarships**—If you receive any scholarship letters from local organizations (civic or corporate), send a copy of that letter to the Financial Aid Office as soon as possible. Be sure your name and Tech ID Number (T#) are on the letter. **Credit will not actually be posted to your account until the check is received in the Financial Aid Office.** If you receive a check from one of these organizations, sign it "For Deposit Only" with your signature and Tech ID Number (T#) and mail it to our office. You will receive a credit on your account—one-half of the amount each semester unless otherwise designated by the donor. Financial aid already awarded may have to be adjusted.

### **CONFIRMING ENROLLMENT**

**Be sure to pay your fees or confirm your enrollment by the appropriate deadline.**

**Important Bursar's Office dates can be found here:**

<https://www.tntech.edu/bursar/deadlines.php>

**You can check your student account via Eagle Online using your T # (Tech ID) and Tech PIN number.** Eagle Online: <http://www.tntech.edu/eagleonline>

Amounts due must be paid in full via the web using a VISA, American Express, MasterCard, Discover Card, or E-check, or directly to the Bursar's Office. If you are interested in our deferred payment plan for fall or spring (additional fee applies), visit the TTU web page located here concerning this option:

<https://www.tntech.edu/bursar/payments/index.php> or call the Bursar's Office at (931) 372-3311 with deferred payment questions. Even if you have a credit balance, **you must still confirm your enrollment via Eagle Online.** Failure to confirm your enrollment will result in a cancellation of your schedule.

### **EXCESS AID**

Students who have a complete financial aid file and credit balance due to excess financial aid can have the funds directly deposited to their bank account on or after regular Registration Day or can receive an excess aid check shortly after the term begins. Visit <https://www.tntech.edu/bursar/refunds.php> to sign up for Direct Deposit.

### **POLICIES GOVERNING FINANCIAL AID**

To be eligible to receive financial aid you must be enrolled as a regular degree-seeking student in an eligible program of study, be enrolled in classes required for completing your program of study, maintain Satisfactory Academic Progress (SAP) standards for federal aid, not be in Default on a student loan or owe a Repayment of Title IV Federal Financial Aid.

Original awards are based on the fall/spring academic year and the assumption that you will be full-time if you are an undergraduate student and three-quarter-time if you are a graduate student. For financial aid purposes, your enrollment status is determined as follows (excluding audit courses): full-time status is 12 UG credit hours or more if you are an undergraduate student and 9 GR credit hours or more if you are a graduate student / three-quarter status is 9-11 UG credit hours if you are an undergraduate student and 6-8 GR credit hours if you are a graduate student / half-time status is 6-8 UG credit hours if you are an undergraduate student and 5 GR credit hours if you are a graduate student. Certain types of aid will be reduced if the student does not register for at least 12 credit hours as an undergraduate and 6-8 credit hours as a graduate. Undergraduate students who will graduate at the end of the fall term for the aid year, or who have an estimated graduation date of that fall term, will be required to have their loans pro-rated based on the exact number of hours enrolled. This could result in a student not being eligible for the full half of the yearly loan amount if they are not enrolled for at least 12 hours.

**\*If the student later adds hours, it is his/her responsibility to notify Financial Aid personnel. Awards will be reviewed at the student's request\*.**

**Students who drop a course without a grade or stop attending class may have their financial aid reduced. Faculty will provide a date of last attendance with all grades of "F."**

Please note the Refund Policy on the Bursar's website (<https://www.tntech.edu/bursar/refunds.php>). Any refund due a financial aid recipient (as determined by the policy) shall be credited back to financial aid funds according to federal rules, with the exception of Federal Work Study.