

You must be enrolled as a Degree Seeking Student at McKendree University to receive Financial Aid. Financial Aid is dependent on a variety of factors and is the student's responsibilities to complete and comply with all institutional, state and federal regulations, policies and procedures.

Using your My McK, Self Service and your McKendree Student email is the fastest and most effective way for McKendree Financial Aid staff to communicate with you and conduct business. It is your responsibility to read and understand the following terms and conditions, and to frequently check your student email, and Self Service. If you wish to receive communication another way, please contact the Financial Aid Office.

Enrollment Definitions will define the types of aid you qualify for and how your tuition will be billed. Full-Time (12-18 hours) = Flat Rate Tuition, Three Quarters Time (9-11 hours) = Per Credit Hour Charge, Half Time (6-8 hours) = Per Credit Hour Charge, Less than Half Time (5 or less) = Credit Hour Charge.

In order to receive institutional awards students must be enrolled as Full-Time Student. Enrollment in less than 12 credit hours will result in a reduction of aid. Students must be enrolled in at least 6 credit hours to qualify for Federal Student Loans. Enrollment in less than 15 credit hours will result in a reduction of State of IL MAP Grant. Confirmation of enrollment will be confirmed with the Illinois Student Assistance Commission (ISAC) Monetary Award Program on the last day to drop a course for the term. MAP Grant Lifetime credit limit is 135.

The combined total of institutional funds, scholarships, grants, and other tuition limited awards may not exceed the cost of tuition, and/or used to cover indirect cost as outlined per award.

Federal Awards are limited to regulations as defined by the Department of Education (DOE). They include but are not limited to, Pell Grant Lifetime Limit of 600% or 8 Full-Time Semesters. Federal Direct Student Loans - Dependent Students Loan Aggregate Total = \$31,000. Independent Student Loan Aggregate Total = \$57,500. Students enrolling at McKendree to receive a second bachelor's degree will only be eligible for Federal Student Loans. Federal Awards you receive will be reported to the DOE. This information will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of DOE systems. You may access DOE systems using your FSA ID for information about federal funds you have received.

As required by Federal Regulations students must report outside scholarships to the Financial Aid Office. If outside scholarships exceed students financial need and/or tuition, Federal Student Loans or McKendree Awards may be reduced.

Financial Aid Awards are subject to change without notice due to changes in regulations, cancellations, or reductions to Federal, State and Institutional programs. Aid may also be adjusted due to changes to your FAFSA information. Students may be required to verify the accuracy of the FAFSA application before aid can be finalized and applied to the student account. Students are responsible for completing all Financial Aid requires and requests in a timely manner, failure to do so will result in a loss of eligibility. Some awards will be based on your year in school classification. (Freshman 0 - 29 Hours, Sophomore 30 - 59, Junior 60 - 89, Senior 90+).

Students must maintain Satisfactory Academic Progress, as defined by the Department of Education and McKendree University. The full Satisfactory Academic Progress (SAP) Policy can be found on the McKendree website in the Financial Aid section.

Federal Work Study is a need-based form of federal aid that is awarded to students to provide them with an opportunity to work at an on campus student work position. Students will be responsible for finding employment and will be paid based on the work performed.

Students are responsible for purchasing books needed for course work. They may be purchased online through various websites or at the campus bookstore. If a credit will exist after all Financial Aid is applied to your account, a book slip for the campus bookstore can be requested through the Business Office one week before classes begin.

Financial Aid awards are applied to the Student Account on a semester basis. Annual awards cannot be applied to a single term of billing. Disbursing of Financial Aid Awards is conducted by the Business Office on a weekly basis, once all eligibility requirements have been met for each award, and funds have been received to the University.

As a student or parent borrower, you have the right to cancel the entire loan or any portion of any Federal Direct Student Loan and/or PLUS Loan. Requests to cancel a specific loan disbursement may be submitted prior to the date of crediting to your account or within 14 days after disbursement. Cancellation of loan disbursement must be in writing; please include the student's name, McKendree student ID, date of the request, the semester the cancellation is being requested and the amount being cancelled.

After all Financial Aid has been applied to the Student Account, if a credit exists on your account a refund will be issued by the Business Office.

Students that pass a course and decide to repeat the course for a better grade, may receive Financial Aid for one repeat of the course. A passed repeated course will not count in Financial Aid hours after the second attempt.

Withdrawing from the University after courses have begun or failure to pass all of your courses will make you subject to the Universities Withdrawal Policy and the Federal Return to Title IV Calculation. Most likely resulting in a reduction of student aid eligibility, students will be responsible for any balance that is created from their withdrawal, which could include the entire costs charged by the institution. It is advisable for any student considering withdrawal from McKendree to discuss with the Office of Financial Aid the impact of a withdrawal. Return to Title IV and the University's Withdrawal Policy can be found on the McKendree webpage.

Financial Aid for Summer course work is limited to a student remaining Federal eligibility after fall and spring aid is applied. No McKendree funds will be awarded for summer enrollment.

Students awarded McKendree Awards, such as Endowments or Funded Scholarships have the opportunity to decline those awards prior to disbursement. If awards are not declined, the student is agreeing to allow some demographic information to be shared with scholarship Donors and other McKendree Offices. That information includes but is not limited to name, major, year in school, hometown, and award amount.