INDEPENDENT FINANCIAL AID DISCLOSURE FORM

The purpose of this document is to ensure that financial aid recipients have read and understand the parameters pertaining to each component of their financial aid award. If any questions remain after reviewing the enclosed informational materials, contact the St. Lawrence University Office of Financial Aid at 800-355-0863, 315-229-5265 or finaid@stlawu.edu before you sign and return this form. Please use a pen and initial each statement as you complete the form.

I understand that I am responsible for:

- Reading and being familiar with the content of the financial aid information booklet that is available each year at the same time as my award notification.
- Understanding that I must apply for financial aid each year for need-based assistance. I realize that my need-based grant and other need-based assistance may be adjusted if my financial situation changes.
- Realizing that the cost of attendance will increase each year and that my financial aid in subsequent years will not change to cover the increased cost of attendance.
- Being aware that I may need to submit various documents as requested by the Office of Financial Aid to verify the information on the Free Application for Federal Student Aid (FAFSA). Until this verification process is complete, I realize that my estimated financial aid award is not final.
- Understanding that estimated financial aid resources (such as need-based St. Lawrence grant, Federal Pell or SEOG Grant, NYS TAP grant etc.) may change with updated or verified FAFSA results, and will not be replaced with other grant funds.
- Being aware that I must maintain satisfactory academic progress at St. Lawrence to retain financial aid resources offered. Details pertaining to academic progress can be found in the University Catalog, Student Handbook, and St. Lawrence Website.
- Being aware that if I have a merit award (Sesquicentennial Scholarship, University Scholarship, Trustee Scholarship, Momentum Scholarship, or Augsbury/North Country Scholarship) from St. Lawrence, I am required to maintain a cumulative grade point average of at least 3.0 along with full-time enrollment status to retain the award. This is monitored each semester. I also understand if I receive outside resources, that when added to my merit award, results in a total that exceeds the cost of attendance (as determined by the Financial Aid Office), my merit award will be decreased. *Please be aware that merit scholarships are disbursed by one half each semester and the annual amount cannot be used for one semester.
- Being aware that University merit and grant resources are offered for up to eight semesters of enrollment for St. Lawrence programs. I understand that if I have college credit that allows me to complete St. Lawrence graduation requirements before eight semesters of enrollment that my University merit and/or grant may end at that point.
- Understanding that the campus employment portion of my award is an amount which I can earn as I work on campus during the academic year. I am responsible for seeking employment in a department that hires students. I realize that this amount is not guaranteed and will not be credited to my student billing account.
- Understanding that the Federal Direct Student loan amount (if included as part of my award notification) credited to my account will be the amount on the award letter minus the origination fee.
- Understanding that it is my decision to use the lender(s) of my choice should I consider a private alternative loan, and that I will not be penalized by St. Lawrence for selecting any particular lender.

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Understanding that I have the responsibility to select the lender of my choice for any private or alternative educational loan that I seek for use at St. Lawrence including the option of accepting or declining any educational loan offer in my award notification. I understand the importance of comparing all loan features such as interest rates, borrower benefits, and repayment obligations.

Being aware that it is my responsibility to read all information regarding any educational student loan option(s) and to consider all Federal loan possibilities before I seek private or alternative student loan options to ensure that I am making the best financing decisions for my situation.

Understanding that if I borrow funds to assist in meeting educational costs, I have an obligation to repay these funds as indicated on the promissory note.

Understanding the billing process and making appropriate arrangements with the Student Financial Services Office to pay my cost of attendance charges that exceed actual financial aid resources. Cost, billing and payment information may be found on-line at www.stlawu.edu/sfs.

Being aware that most financial aid resources require full-time enrollment status to maintain eligibility. I understand that if I drop below full-time enrollment, or am charged less than full-time cost, my financial aid may be decreased or eliminated depending on the type of resource.

Understanding that I should acknowledge my financial aid award from St. Lawrence by either accepting or declining each aid resource offered.

Understanding that I will be able to access my financial aid information by using an on-line process beginning with the fall semester of my first year.

Understanding that I am required to notify St. Lawrence University about any outside grant awards or scholarships. In many cases, these outside resources will reduce the St. Lawrence Grant. The current policy is that one half of the outside award(s) above the first $500 will be a reduction in the St. Lawrence Grant. These are reviewed on a case-by-case basis.

Student Signature: __________________________________________ Date: __________________________

Student Name: (please print clearly) ________________________________________________________

Please return one copy of this signed document along with your signed award notification. Retain one copy for your records.