

Texas Woman's University

Denton · Dallas · Houston

Texas Woman's University Office of Student Financial Aid Legal Rights and Responsibilities of Financial Aid Recipients

Review Dates:
November 2016

Next Review Dates:
November 2017

Texas Woman’s University is committed to the dissemination and transparency of information regarding your education and available resources. This disclosure is intended to inform you, the student, of the legal rights and responsibilities you assume as a recipient of federal financial assistance. For further information or if you have any questions, please contact the Office of Student Financial Aid by phone at (940) 898-3064, e-mail at finaid@twu.edu, or by visiting our office in the Administration Building, Room 201, 304 Administration Drive, Denton, TX 76204.

Students have the <u>right</u> ...	In addition to rights, students have certain legal <u>responsibilities</u> . Students...
<ul style="list-style-type: none"> i. To know what financial aid programs are available at TWU. ii. To receive a listing from the financial aid office of the agency in each state which may be contacted regarding grants available to residents of that state. iii. To know the deadlines for submitting applications for each of the financial aid programs available. iv. To know how financial aid will be distributed, how decisions on distributions are made, and the basis for these decisions. <ul style="list-style-type: none"> a. All financial aid payments are disbursed on a term-by-term basis. Typically, students receive one disbursement per term or semester. Funds awarded after the start of a term are disbursed as the funds become available. v. To know how financial aid funds are credited to students’ accounts. <ul style="list-style-type: none"> a. All scholarships, grants, Federal Direct Stafford Loans, Federal Perkins Loans, Nursing Loans, Federal Direct Graduate PLUS, and Federal Direct Parent PLUS Loans credited to your student account will be applied to any charges owed to TWU. Any amount exceeding charges owed to TWU will be refunded to you. vi. To know how credit balances are refunded. <ul style="list-style-type: none"> a. TWU has contracted with 	<ul style="list-style-type: none"> i. Must complete all application forms accurately and submit them on time to the appropriate location. ii. Must provide correct information. The intentional misreporting of information on financial aid application forms is a violation of the law and is considered a criminal offense, which could result in indictment under the U.S. Criminal Code. iii. Must return all additional documentation, verification, corrections, and/or new information requested by either the Financial Aid Office or the agency to which an application was submitted. iv. Must report to the Financial Aid Office any additional financial resources received by him/her during the period of his/her financial aid award. v. Are responsible for reading and understanding all forms that he/she is asked to sign and for keeping copies of the forms. vi. Must accept responsibility for all agreements that he/she signs. vii. Must perform the work that he/she agrees to upon accepting a Work-Study or regular student employment position. viii. Must be aware of and comply with the deadlines related to/relevant to application and/or reapplication for aid. ix. Must make a reasonable effort to locate and understand the institution’s refund policy. x. If prospective students, must have been

<p>BankMobile, a third party vendor, to refund student account related credit balances including refunds of financial aid funds. New students will receive a Refund Selection Kit with a Personal Identification Code by mail within two weeks of their first registration at TWU. Once received, students will select a refund preference at www.refundselection.com with their personal code. ALL STUDENTS must choose a refund preference to receive any university refund.</p> <p>b. Refunds are applied to a student's refund preference five (5) days prior to the start of classes each term, or within two (2) working days of the awarded funds being credited to the student's account (for funds received after the start of classes).</p> <p>c. NOTE: If you add or incur other charges to your student account after a financial aid refund has been issued, you will be responsible for those charges.</p> <p>vii. To know how his/her financial need was determined.</p> <p>viii. To know what resources (such as parental contribution, other financial aid, assets, etc.) were considered in the calculation of his/her financial need.</p> <p>ix. To know how much of his/her financial need, as determined by the institution, has been met.</p> <p>x. To request an explanation of the various awards in his/her aid package.</p> <p>xi. To know the institution's refund policy.</p> <p>xii. To know what portion of the financial aid he/she received must be repaid, and what portion is grant (e.g. not expected to be repaid) aid.</p> <p>xiii. If the aid is a loan, to know what the interest rate is, the total amount of that</p>	<p>provided information about the institution's programs and performance, which the students should then consider carefully before deciding to attend the institution.</p> <p>xi. If receiving a loan, must notify the lender if any of the following occurs before the loan is repaid:</p> <ol style="list-style-type: none"> Graduation Withdrawal from school or enrollment at less than half-time status Change of address Name change Transfer to other school(s) <p>xii. If received/receiving a Federal Perkins Loan, Nursing Student Loan, Federal Direct Stafford Loan, Graduate PLUS Loan, or participated/participates in a state loan program, must attend an entrance counseling/debt management session prior to receiving their first disbursement of loan funds at TWU. NOTE: Federal Perkins Loan and Nursing Student Loan recipients must complete entrance loan counseling/debt management each year.</p> <p>xiii. In reference to the proceeding point, must also attend an exit interview if enrollment drops below six (6) credit hours (less than half-time enrollment); or if he/she graduates, transfers to another school, or fails to enroll for any long semester.</p> <p>xiv. Must repay any loan received at TWU, plus accrued interest, in accordance with the repayment schedule.</p> <p>xv. In borrowing money, agrees to assume the responsibility for repaying the loan. If circumstances arise that make it difficult to meet this responsibility, students should contact their lender.</p> <p>xvi. Must notify the lender of any occurrence which may affect eligibility for a deferment of repayment.</p> <p>xvii. Are responsible for returning their</p>
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<p>must be repaid, fees during repayment, the payback procedures, the length of time he/she has to repay the loan, when repayment is to begin, different repayment plan options, and available options for consolidation.</p> <p>xiv. To know how the institution determines whether he/she is making satisfactory academic progress, and the results of not meeting these standards.</p> <p>xv. If the student is offered a Work-Study job, to know the required work hours, the job duties, the rate of pay, and how and when paychecks are received.</p> <p>xvi. If the student believes a mistake has been made in determining his/her financial aid eligibility, to ask that his/her financial aid application be reconsidered.</p> <p>xvii. If the student has a loan and the lender transfers (e.g. sells) the loan and the right to receive payments, to be sent a notification telling him/her to whom he/she must now make payments.</p> <p>xviii. If the student has a loan, to be provided with a complete promissory note from the lender.</p> <p>xix. To prepay a loan without penalty. This means that he/she may at any time pay in full the loan balance and any interest due without being charged a penalty by the lender for early payment.</p> <p>xx. If the student cannot meet a loan repayment schedule, to be informed that he/she may request a forbearance from the lender, one outcome of which may result in the payment being reduced for a specified period of time.</p> <p>xxi. To be informed that in borrowing money, the student assumes the responsibility for repaying the loan. If circumstances arise which make it difficult to meet this responsibility, he/she should contact the lender.</p>	<p>signed award letter to the Financial Aid Office (or accepting their aid in the TWU Pioneer Portal) within 14 days of its issuance.</p> <p>xviii. Are responsible for understanding minimum enrollment requirements and the effect on aid eligibility from dropping or withdrawing from courses.</p>
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