

Financial Aid Rights and Responsibilities

Students benefiting from financial aid in the pursuit of education have the privilege of certain rights and assume specific responsibilities relating to their aid.

Rights: Applicants for financial aid have the right to know the following:

1. The financial aid programs available at College of Saint Mary and the eligibility requirements for federal, state, and institutional awards
2. Deadlines for submitting applications for each of the financial aid programs
3. How eligibility and financial need are determined
4. How and when funds are disbursed
5. Resources considered in the calculation of need
6. Consequences of withdrawing from a class(es) either officially or unofficially
7. The federal Return of Title IV Funds policy
8. The interest rate for federal student loans, the total amount to be repaid, the length of time to repay the loan, and when the repayment begins
9. How College of Saint Mary determines satisfactory academic progress and the consequences of not meeting the requirements
10. Availability of federal student aid for study abroad programs
11. Right to appeal
12. Right to decline Financial Aid Awards

Responsibilities: Students have the responsibility to do the following:

1. Complete the FAFSA each year after October 1
2. Accept or Decline aid funds on NetPartner, the Financial Aid Portal
3. Provide correct information (misreporting on the FAFSA and the Direct Loan and PLUS Loan Master Promissory Notes is a violation of Federal law)
4. Read and understand all forms that are being signed
5. Keep copies of all the forms for their own records
6. Accept the responsibility for all agreements that are signed
7. Perform the work that is agreed upon when accepting a work-study position
8. Be aware of, and comply with, deadlines for application and reapplication for aid
9. Be aware of the federal Return of Title IV Funds policy
10. Be aware of Financial Aid Satisfactory Academic Progress requirements and maintain those requirements
11. New students must complete entrance counseling and a Federal Direct Loan Master Promissory Note (MPN) if accepting a Federal Direct Loan
12. Complete SFA (Semester Financial Arrangements) process online each semester
13. Must officially add/drop classes through Self-Service. After the add/drop period, students must complete "Withdrawal" or "Withdrawal from All Classes" forms, which are available in the Express Center.