

# ADDITIONAL INFORMATION

## Financial Aid Disbursements

Most financial aid awards are split into two equal fall and spring term disbursements (except Federal Work-Study funds). Each term, TU applies aid funds toward students' tuition, fees and any other direct university charges for that term.

If students' total disbursed term aid exceeds their term charges, they will receive a rebate check to use for their books and living expenses.

The Student and University Billing Office will disburse financial aid rebate checks no earlier than one week before the first day of the fall and spring terms and no earlier than the first day of each student's summer session. Rebate checks may be delayed if students completed their aid application late or had revised aid offers.

## Private Scholarship Payments

Students who receive scholarships from private organizations outside of TU (not including Maryland state scholarships) should contact the Student and University Billing Office for questions about these scholarship payments. The Student and University Billing Office will disburse scholarship proceeds in accordance with procedures and policies set by the private scholarship donors and Towson University. Students may defer partial payment of university charges before receipt of scholarship proceeds by forwarding a copy of the scholarship award letter to the Student and University Billing Office. Any outstanding balance created when students or donors fail to provide TU with adequate, timely information will become a financial obligation of the students.

## Winter Minimester

For some financial aid programs, such as Pell Grants, Federal Direct Loans, and many state aid programs, the minimum enrollment level calculations for students' spring disbursements can be adjusted based on their Minimester units.

Example: Pell Grant disbursements are based on students' enrollment levels. Student with 3 minimester units and 6 spring units, would receive spring Pell Grant disbursement based on 9 units (3/4 time). Many other aid programs cannot be adjusted based on Minimester units. For more information, see Award Requirements.

## Summer Sessions

To request summer aid, students must submit a Summer Aid Application. See applying for summer aid.

Summer aid is usually limited to Federal Pell Grants and federal loans. Federal loans are only available if students did not already borrow their maximum annual award amounts during the previous academic year.

## Financial Aid Advising

Students and parents can schedule appointments to speak with Towson University financial aid advisers in person or by telephone. To schedule an appointment, contact the Financial Aid Office.

## Refund Policy

When a student withdraws from all courses during a term and is receiving student aid, the Financial Aid Office must determine what portion of the

student's aid (not including Federal Work-Study) will revert to the aid programs. The Financial Aid Office must use the U.S. Department of Education statutory refund formula to determine what portion of aid paid to TU charges has been "earned" and what portion must be considered "unearned."

The percentage of assistance earned is equal to the percentage of the term completed as of the day the student withdraws. (If the withdrawal occurs after the 60 percent point, the percentage of aid earned is 100 percent.) The amount of aid *not* earned by the student is calculated by determining the complement of the percentage of assistance the student earned. That percentage is then applied to the total amount of grant and loan assistance disbursed for the term.

If the student received more grant or loan assistance than the amount earned, *TU or the student (or both) must return the unearned funds to the aid programs.*

TU returns the lesser of the unearned amount of assistance, or the institutional charges incurred for the term, multiplied by the unearned percentage of grant and loan assistance. Institutional charges are limited to tuition, fees and room and board, if the student paid these charges to the university.

The student returns unearned assistance minus the amount the university returns. The U.S. Department of Education does not allow discretion on the part of TU for non-institutional costs. **In most cases, when a student receives assistance greater than the amount of institutional charges and completely withdraws from TU, the student will have to return some of those aid funds.**

## Other Resources

### Regular Student Employment

Various campus departments hire students and many off-campus part-time jobs are available in the Baltimore metropolitan area. Review the Career Center's job listings.

### Veterans Benefits

TU's Military and Veterans Center provides veterans benefit information to eligible students. First-time applicants must start with the VA's application process. TU's Certifying Official helps guide students through the application process, coordinates the certification process between TU and the VA, monitors class attendance, and evaluates academic progress to ensure that recipients maintain satisfactory progress.