

IMPORTANT: AID MAY CHANGE

Federal Title IV regulations do not allow students to receive total aid greater than their cost of education. Towson University may revise or cancel federal or institutional aid whenever the university becomes aware of information that changes a student's eligibility for aid, including changes in the student's Cost of Education or EFC. Other examples of circumstances that can result in aid reductions or cancellations include:

- receiving additional aid such as scholarships;
- changes in housing status (for example, from off-campus to with parents);
- change from out-of-state to in-state tuition;
- corrections to financial need based on verification data;
- changes to enrollment level (for example, from full-time to part-time);
- withdrawal from the university.

When students apply for December graduation, spring term aid is canceled.

Over-Award Policy

Students' total federal, state, institutional and private aid cannot exceed their cost of education budget unless all of the funding comes from a private external source. Each standardized cost budget includes tuition, fees, room, board and allowances for indirect costs such as transportation and personal expenses. Whenever students' total aid package exceeds their cost of education, the Financial Aid Office will reduce aid offered by the university. Total combined gift aid (grants, scholarships, waivers, etc.), Subsidized Stafford Loans, and Federal Work-Study funds also cannot exceed financial need. When these limits are exceeded, aid must also be reduced. For further details, see the TU Award Guide section on Award Changes & Reductions (<http://www.towson.edu/admissions/financialaid/guide/requirements/changes.html>).