

Name: _____

ID: _____

2017-2018 Financial Aid Award Agreement

When you accept the offer of financial aid specified in your award notice, you agree to accept and fulfill all of the following responsibilities.

Enrollment Requirements

Undergraduate

- Financial aid is based on enrollment of twelve (12) credit hours per semester for undergraduate students.

Graduate

- Financial aid is based on enrollment of six (6) credit hours per semester for graduate students.
- Institutional scholarship recipients must maintain an enrollment status of a minimum of nine (9) credit hours to receive their full scholarship. If enrolled 6 credit hours, the scholarship will be prorated. If enrolled half time (3 credit hours or less), they are not eligible for the scholarship.
- If granted a master's assistantship contract, students will not be eligible for an academic scholarship award concurrently.

All Students

- If enrolled in fewer than the required credit hours per semester, awards will be reduced or cancelled including Co-op, Study Abroad or other special programs.

Award Requirements

- Each student must meet the Satisfactory Academic Progress requirements. To review the requirements, go to http://daytonabeach.erau.edu/Assets/daytonabeach/forms/Financial_Aid_SAP_policy2014_v1.pdf - Standards of Satisfactory Academic Progress for Financial Aid Applicants
- Financial aid funds are to be used for educational expenses only.
- Award notice reflects the gross amount of loans. The disbursement amount may be reduced due to loan fees.
- Additional resources, such as employee tuition waivers and dependent waivers, ROTC, sponsorships, tuition assistance and external scholarships, must be reported to the Financial Aid office. Please be aware that these resources may result in your financial aid being reduced or cancelled.
- Failure to submit requested/required documents in a timely manner may result in cancellation of aid.

Institutional Scholarships

- Institutional scholarships and grants are to be used toward tuition, fees, or any direct university charges, such as on-campus room and board
- A change of major/program may result in an adjustment or cancellation of institutional aid. Please consult a Financial Aid Counselor prior to making such a change.
- All scholarship recipients must maintain a 3.00 cumulative grade point average by the end of the spring semester to renew.
- Many scholarships are funded by the generosity of various donors. We will share pertinent information about you with donors as appropriate. If selected for a donor scholarship a thank you letter is expected or funds will not be disbursed.
- Embry-Riddle's Institutional aid will not be awarded to students (receiving 100% Chapter 33 benefits) whose total tuition and fees are paid under the **Yellow Ribbon** program.

International Students

- International students who receive institutional scholarships and grants in excess of the amount of tuition and required fees for enrollment ("qualified education expenses") may be required to have Federal income taxes withheld at a rate of 14% under U.S. tax law.
- The University will withhold the required Federal income tax, if any, and will provide the international student with Internal Revenue Service (IRS) Form 1042-S per tax year.

Flight Students

- If flight courses are to be covered by financial aid funds, it is your responsibility to contact the Financial Aid Counselor.
- If flight funds are used for any purpose other than on-campus flight courses, we will not be able to authorize more funding.
- Flight courses taken off-campus are not funded through Embry-Riddle.

Before processing a drop, withdrawal or cancellation of a course or flight course, contact your Financial Aid Counselor to see if there will be any financial impact to your account, as awards may be reduced or cancelled.

Awards are based on information provided by the applicant. Awards are subject to revisions and/or cancellations in the event of changes in regulations, fund allocation, estimated family contribution or if an error has been made in the calculation of your eligibility or award. The University applies your awards directly to charges on your University Student Account including tuition, fees, housing, and other charges.

By signing below, I indicate that I have read, understand, and accept the responsibilities of my Financial Aid Award Agreement.

Student Signature

Date