

## 2020-2021 Undergraduate Financial Aid Award Agreement

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

### Enrollment Requirements

- Financial aid is based on full-time enrollment of twelve (12) credit hours per semester.
- If enrolled less than 12 credit hours per semester, including Co-op, Study Abroad or other special programs, awards will be reduced, or cancelled.

### Award Requirements

- Financial aid funds are to be used for educational expenses only.
- Each student must meet the requirements for Financial Aid's standards of [Satisfactory Academic Progress \(SAP\)](#) policy.
- The award notice reflects the gross amount of federal loans. The disbursement amount will be reduced by loan origination fees.
- Additional resources, such as ROTC, sponsorships, tuition assistance, and external scholarships, must be reported to the Financial Aid office. Please be aware these resources may result in your financial aid being reduced or cancelled. Failure to submit required documents in a timely manner may result in the cancellation of aid.

### Institutional Scholarships and Grants

- Institutional scholarships and grants are used toward tuition, mandatory fees, or any direct university charges, such as on-campus room and board. These funds may not be used toward flight activity fees.
- A change of major/program, including flight, may result in an adjustment or cancellation of institutional aid. Please consult a Financial Aid Counselor prior to making 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 required to receive funds.
- Embry-Riddle is honored to participate in the **Yellow Ribbon** program. If you are a Yellow Ribbon veteran or recipient of its benefits, awards will be adjusted to reflect Embry-Riddle's commitment to funding that program. Funding will not exceed the cost of tuition and fees in total benefits.
- Recipients of Employee and/or Dependent Tuition waivers are ineligible for institutional scholarships and grants.
- **Daytona Beach Students Only:** Students who add Aviation Maintenance Science (AMS) as a second degree, or as a minor, may have institutional scholarships or grants prorated or cancelled when taking AMS courses.
- **Daytona Beach Students Only:** Students taking AMS courses outside of their primary degree program may have institutional scholarships or grants prorated or cancelled.
- Many institutional scholarships and grants are automatically renewable to future semesters for a period of time not to exceed nine semesters.

### 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.
- Students who use flight funds for any purpose other than on-campus flight courses, will not be authorized for 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.**

**SIGNATURE:** \_\_\_\_\_ **STUDENT ID:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Submit this document to your campus Financial Aid Office using the [secure upload](#) link, in person, by mail: 1 Aerospace Blvd, Daytona Beach, FL 32114, or via fax: 386-226-6307. **Be sure to include your Student ID on all documents.**