Communication: Email to your UCA Cub Account is our official means of communication.

Authorizations Students may electronically authorize their federal financial aid to pay for charges other than tuition/fees and room/board, such as books. In addition, students may authorize the use of current year excess aid to pay minor prior year charges. Students complete the authorizations on myUCA at the following links:

Student/Financial Aid I Financial Aid I Award I Award for Aid Year I Resources/Additional Information

Please note that if you do not authorize the Student Accounts Office to use federal funds for these purposes, you may potentially receive excess aid and still owe a bill to the institution. Owing a bill to the institution will affect your ability to enroll at UCA or to have access to official academic records.

UCA Scholarships: The initial scholarship amount that appears on Self-Service is based on the maximum amount the student is eligible to receive. At the time of disbursement, your award will reflect the amount you are eligible to receive based on your actual enrollment and university charges.

Other Aid: At times, students receive scholarships, grants, stipends or loans through other UCA offices or off campus agencies. This aid will impact the amount of federal and state financial aid the student is eligible to receive. If other aid is confirmed or received after the student’s federal or state aid is awarded, the federal or state aid may be reduced to avoid over-awards.

Federal Aid Programs: (Grants, Work-Study, Loans) Information concerning each of the federal aid programs may be found on the Financial Aid web site at: http://uca.edu/financialaid/financial-aid-programs/.

Before you accept a direct loan: Please Borrow Wisely Prior to taking out a student loan, you are required to participate in an Entrance Counseling. The purpose is to make sure you understand the terms of your loan as well as your rights and responsibilities. It is important to monitor your loan debt and estimated monthly repayment so that you may budget properly and borrow wisely. Borrowers will be notified by the Department of Education, when and if a promissory note must be signed. All first time loan borrowers are required to sign a promissory note before their loan funds will be available. You complete Entrance and your promissory note at www.studentloans.gov.

Direct Loan Fees: The gross amount of the loan appears on the award letter and billing statement. Please note the Federal Government establishes loan fees associated with the Federal Direct Loans. These fees will be subtracted from the loan prior to the funds being disbursed to the school, which will determine the amount of loan applied to your charges. The fees range from 1% to 4% of the principal amount of the loan.

Direct Loan Interest Rates: Federal Direct Loan Interest rates for the 2015-2016 academic year are as follows. Interest rates are subject to change every July 1.
Subsidized Loan 4.29%  
Unsubsidized Undergraduate 4.29%  
Unsubsidized Graduate 5.84%  
PLUS Loan: Parent or Graduate 6.84%

**Annual and Aggregate Loan Limits:** There is a limit to the amount of student loans that you may borrow and the time frame in which you may continue borrowing. This information is available at: [www.studentloans.gov](http://www.studentloans.gov). It is important for you to know the annual and aggregate loan limits that apply to you so that you may plan ahead and borrow wisely.

**Direct Loan Lender Information:** For Federal Direct Loans, the U.S. Department of Education serves as the lending institution. The federal government uses several different servicers to process and monitor your loans. You will receive correspondence from the servicer assigned to you. Information about servicers may be found at: [https://studentaid.ed.gov/repay-loans/understand/servicers](https://studentaid.ed.gov/repay-loans/understand/servicers).

**Note for Perkins Loan Borrowers:** The federal government is in the process of “winding down” the Perkins Loan program. For first time borrowers, 2015/2016 will be the only year the student will be eligible to receive those funds. For other students continued eligibility will be limited based on pending federal legislation.

**Other Information:** This award assumes you are regularly enrolled in an eligible degree or certificate program offered by UCA and that you are enrolling in courses required for your program of study. For financial aid purposes, the following chart defines the student’s enrollment status. **Please note that your eligibility for most federal aid is determined based on your enrollment as of the eighth (8th) day of classes or at the time your aid is packaged, whichever is later. Eligibility for most State financial aid programs is based on the eleventh (11th) day of class.**

<table>
<thead>
<tr>
<th>Credit Hours</th>
<th>Undergraduate student enrolled in undergraduate level course credit hours (1000 to 4000 level courses)</th>
<th>Graduate student enrolled in graduate level course credit hours (5000 to 6000 level courses)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full Time</td>
<td>12 or more</td>
<td>9 or more</td>
</tr>
<tr>
<td>¾ Time</td>
<td>9-11</td>
<td>7-8</td>
</tr>
<tr>
<td>½ Time</td>
<td>6-8</td>
<td>5-6</td>
</tr>
<tr>
<td>Less than ½</td>
<td>1-5</td>
<td>1-4</td>
</tr>
</tbody>
</table>

- Students must be enrolled at least ½ time to receive Federal Direct Loans.
- Graduating Undergraduate Students: Please be aware that if you apply for a one semester student loan for your last semester of attendance prior to graduating, that loan must be pro-rated based on the number of hours in which you are enrolled. A Financial Aid Counselor will be happy to discuss this with you.
- Students will apply separately for the summer semesters by completing a separate application distributed through UCA, typically available in March each year. Eligibility for summer may be limited based on the types and amounts of aid the student receives during the fall and/or spring terms.
- You cannot receive any federal financial aid funds if you owe a refund to any institution due to overpayment on a federal grant or if you are in default on a federal student loan.
- You must use federal financial aid funds only for expenses related to your enrollment at UCA.
- An award of Federal Work Study does not guarantee a work study job assignment. Students should contact departments directly to apply for specific positions. In addition, Career Services located in Bernard Hall maintains a list of available student positions on campus.
Repeating Courses: Undergraduates repeating previously passed course work may affect your federal financial aid eligibility. Passed means any course with a grade of CR (credit), A, B, C, or D. If you are enrolling in a course that you previously passed, additional enrollment in the same course may only be counted one additional time towards your enrollment status for federal financial aid purposes.

Satisfactory Academic Progress:
To maintain eligibility for federal financial aid, you must make satisfactory academic progress (SAP) in your course of study. Failure to maintain SAP may result in the cancellation of your award(s) and suspension from receiving assistance from the Federal Aid Programs. A copy of the UCA Satisfactory Academic Progress policy may be obtained on the UCA Financial Aid page found at http://uca.edu/financialaid/financial-aid-programs/

Withdrawing or Ceasing Attendance:
Whether you officially or unofficially (stop attending) withdraw from the university you may be subject to repayment of the federal financial aid you have already received to attend school. The federal government stipulates that you earn the amount of financial aid you are eligible to receive based on your continued attendance. If you stop attending on or before the 60% point in any term or semester, you will owe a repayment of the grants and or loans you received. If you contemplate withdrawing, dropping below ½ time or no longer attending, it is critical that you contact the Financial Aid Office. The Financial Aid Office should sign off on your withdrawal card and you should be given detailed information regarding The Return of Title IV Funds Policy. If you don’t receive a copy of that policy at the time of withdrawal, you need to ask about it. The Financial Aid Office may contact your instructors at any point in the year to verify your class attendance. This will be done to ensure you are fully eligible to receive federal financial aid.

Disbursement: All funds are electronically applied to the student’s account to pay institutional charges before excess aid is given to the student. Students may sign up for direct deposit through the Student Accounts Office on MyUCA. Paper excess aid checks will be mailed per the schedule provided by the Student Accounts Office but no sooner than the 10th day of classes each semester. Please note that if you do not sign up for direct deposit and you are issued a paper excess aid check and fail to cash that check within 180 days, those funds will be returned to the appropriate federal aid program according to federal regulations. Direct Deposit into a checking or savings accounts helps you to avoid this problem.

A borrower has the right to cancel all or a portion of a student loan (Perkins, Stafford, PLUS) up to 14 days after disbursement of the loan proceeds.

Books: A student may utilize excess aid to purchase their course related books and supplies prior to the eighth day of classes in a fall or spring term. The amount the student may charge at the on campus bookstore is $800 or the amount of their calculated excess aid, whichever is less. If the student chooses to purchase their books at an off campus bookstore, the student must visit with the Student Accounts Office to receive a cash disbursement.

Reminder! Students will need to electronically authorize their federal financial aid to pay for charges other than tuition/fees and room/board. In addition, students may authorize the use of current year excess aid to pay minor prior year charges. Students will complete the authorizations on myUCA at the following links:

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