Terms and Conditions of Awards
The information on the front of this page includes your financial aid offer for the academic year indicated. All financial aid programs are contingent upon Federal, State and institutional appropriations. If funds fail to be appropriated as anticipated, offers may have to be reduced or cancelled.

Please note important information and your responsibilities:

1. **Eligibility:** Your eligibility for the financial aid listed on the front of this notice is based on information that the Office of Financial Aid Services had at the time the award was processed. You must notify the Office of Financial Aid Services if you:
   - Change your resident status (dorm resident/commuter/move out of, or into NY State).
   - Change your expected enrollment status (change to part time).
   - Drop or withdraw from some or all of your classes.
   - Receive financial aid not listed on this notice.

2. **Academic Progress:** Students receiving federal or state assistance must make "satisfactory academic progress" (SAP), according to standards established by the University based on federal and state regulations. In addition, recipients of scholarships and merit awards must meet the academic criteria required for the individual scholarships. It is your responsibility to be aware of SAP Guidelines.
   Additional Information is available here: [http://www.baruch.cuny.edu/financialaid/sapfa.htm](http://www.baruch.cuny.edu/financialaid/sapfa.htm)

3. **New York State Tuition Assistance Program (TAP) awards:** These are for NY undergraduate residents only and based upon being enrolled fulltime (12 hrs) and only in courses which apply to your declared degree program. You must make sure that your declared or intended major is accurately reflected in the Registrar’s office records. The office of Financial Aid Services estimates awards from the New York State Tuition Assistance Program (TAP). Actual awards may vary after the completion of the TAP application process. Students are required to complete the TAP application to qualify.
   Additional information is available here: [http://www.baruch.cuny.edu/financialaid/tap_requirements.htm](http://www.baruch.cuny.edu/financialaid/tap_requirements.htm)

**Other Conditions:**

**Verification:** If you are selected for verification, you must submit the documentation requested by the Office of Financial Aid Services before aid can be applied to your account. Your eligibility for financial aid may change as a result of the verification process.
Additional information is available here: [http://www.baruch.cuny.edu/financialaid/verification.htm](http://www.baruch.cuny.edu/financialaid/verification.htm)

**Limitation of total aid:** Most scholarships, grants, merit and tuition remission awards, by themselves or in combination, may not exceed the actual tuition (and sometimes fees) charged in any given semester. Baruch College reserves the right to cancel or adjust any award at any time during the academic year if the combination or awards is found to exceed the tuition and fees charges.

**Donor Notification:** Baruch College endowed awards are sponsored by private donors. Students who accept their scholarship agree to allow their names and other relevant information to be released to Baruch donors. Students also agree to contact their donor if requested to do so.

**Loans:** Students must complete the required Entrance Counseling and sign a Master Promissory note in order for Federal Perkins Loan funds to be posted to your account. In order to receive Subsidized, Unsubsidized, or Graduate PLUS loans, students must sign a Master Promissory note and complete the required Entrance Counseling. Parent PLUS loans require a parent to complete a Promissory note. Loan fees may be deducted from your actual disbursement by Direct Lending. Students must enroll at least halftime to qualify for all federal loans.
Additional information is available here: [https://studentloans.gov/myDirectLoan/index.action](https://studentloans.gov/myDirectLoan/index.action)

**Federal Work Study:** Work Study awards represent reasonable earning potentials-not earnings guarantees. Use of the award is contingent upon the availability of a suitable job opening. Most students can be placed in jobs; however Baruch College cannot guarantee job placement. Federal Work Study funds are paid semi-monthly based on the number of hours worked. Federal Work Study funds cannot be deducted from your billing statement.

**Refunds:** After all funds have been posted to your account and if a credit exists, the Office of the Bursar will generate a refund.

**Withdrawals:** Students who withdraw before the end of the semester will have their financial aid prorated based on the formula mandated by the U.S. Department of Education.

**Academic Year:** Financial Aid awards are granted for one academic year only. Aid for subsequent years will be granted only if a renewal application materials, including the Free Application for Federal Student Aid (FAFSA), are filed by their respective deadlines and the applicant meets the academic and need based criteria for renewal. For priority consideration for renewal of aid, the FAFSA must be received at the federal processor by March 15th of each year.

**Billing:** You are expected to pay the balance due after subtracting estimated financial aid from your billing statement. Payment is due by the published due date.

Offers of financial aid are contingent upon receipt of funds from all funding sources. Financial aid offers are based upon the information available at the time the awards are processed. The University reserves the right to revise offers of financial aid at any time during the year based upon additional information you may supply, availability of funds, and changes in regulations or procedures mandated by the University, State or Federal Agencies.

All financial aid offers will be cancelled if you do not submit requested documentation; (b) you fail to maintain satisfactory academic progress; (c) you have unresolved defaults on Federal Title IV loan programs (Stafford, PLUS, Perkins loans) or unresolved overpayments (Pell, SEOG, Work Study) owed at this university or at previous schools that you have attended.