

## Office of Financial Aid and Scholarships Terms and Conditions

This information explains the terms and conditions under which you are eligible for student financial aid at New Mexico Highlands University. As a recipient of student financial aid, you are certifying that you agree to the following Terms and Conditions and understand your rights and responsibilities herein.

The U.S. Department of Education Federal Student Aid programs and the state of New Mexico provide scholarships, grants, loans and work-study employment assistance to qualifying students. Federal and state aid can help cover expenses such as tuition and fees, room and board, books and supplies, personal expenses, and transportation. Go to [studentaid.gov](http://studentaid.gov) or [hed.state.nm.us](http://hed.state.nm.us) for more information about these programs. The Free Application for Federal Student Aid (FAFSA) should be completed annually, [fafsa.ed.gov](http://fafsa.ed.gov). Verification processing must be finished before federal student aid will be awarded. The FAFSA academic aid year at NMHU is fall, spring, summer. Your financial aid profile, including your scholarship eligibility can be complex. If you have questions, please do not hesitate to contact the Office of Financial Aid and Scholarships to speak to a professional.

### Eligibility Requirements:

Students must be fully admitted into a degree-seeking program and meeting the Satisfactory Academic Progress (SAP) requirements of their degree program to receive federal student aid funds. Go to [nmhu.edu](http://nmhu.edu) web page to review the complete NMHU SAP policy.

Students must be registered for summer courses before their aid eligibility will be reviewed.

There are maximum eligibility limits for some federal student aid funds. Students will not be awarded in excess of any federal limitations. Students can view their financial aid history at [nslds.ed.gov](http://nslds.ed.gov).

Federal student aid will pay one time for students to repeat a previously passed course. Grades of "A," "B," "C," "D," "S," are considered passing even if they do not satisfy degree requirements.

### Awarding:

Many financial aid awards are based on the financial need resulting from the costs of the academic aid year. Therefore, awards for the aid year will be split evenly between the fall and spring semesters. Outside scholarships are also applied this way unless the donor stipulates otherwise.

Summer loans are available to eligible students who have not borrowed their annual limit in the fall and spring semesters. Summer Pell Grant funds may be available to eligible students even if they have already received their full-time awards for fall and spring semesters.

Students who plan to leave NMHU during the academic aid year should advise the Office of Financial Aid and Scholarships in writing as soon as possible so any future term's aid may be cancelled.

Students entering NMHU in the spring or summer term should notify the Office of Financial Aid and Scholarships about awards already received at another school within the same academic year.

Fall/Spring awards are made to students who are admitted. Summer awards are made to students who are admitted and registered for classes.

Students may view their financial aid award and eligibility status online by accessing the My NMHU self-service banner ([www.banweb.nmhu.edu](http://www.banweb.nmhu.edu), click (enter secure area), under the "Financial Aid" menu, choose "Financial Aid Status"), select aid year and submit.

Please remember all financial aid offers are based on information provided by students, and/or spouses and parents of students, availability of funds, and eligibility requirements. Any award may be revised based on changes in enrollment, cost of attendance, family contribution or failure to meet satisfactory academic progress. Withdrawals or reductions in enrollment may affect an award or any future awards. Financial aid will not pay for audited or some repeated courses. Offers are subject to revision at any time due to changes in policy, law, regulations, additional resource, calculation or funding.

## **Other Financial Assistance (Resources):**

Other financial assistance refers to any outside scholarships, tuition waivers, stipends, state or federal program awards (including WIA or DVR), participation awards, or grants or assistance received by the student other than federal or state financial aid. These amounts are required by law to be included as financial aid resources for the academic aid year even if they are not paid through the NMHU Office of Financial Aid and Scholarships. Failure to notify NMHU about these resources could jeopardize your financial aid awards and lead to adjustments in the amount of aid you receive. To report additional resources please email the Office of Financial Aid and Scholarships at [financialaid@nmhu.edu](mailto:financialaid@nmhu.edu) or call 505.454.3318 or 800.379.4038.

## **Required Enrollment:**

Pell grants are awarded with 12 hours as the full-time financial aid enrollment standard for all terms including summer. Disbursement will be prorated for students who are enrolled part time (less than 12 credit hours).

Student loans require a minimum half-time enrollment, 6 credit hours for undergraduates, and 6 credit hours for graduates. Students classified as graduates must be taking at least half-time (6 credit hours) coursework that applies to their program of study.

## **Self-Help Aid:**

NMHU understands that in some situations family contribution, grants and scholarships will not always be enough to cover your needs. Therefore, self-help aid such as work-study and student loans are available if you are eligible and in the case of work-study, if you requested an offer on your Free Application for Federal Student Aid (FAFSA). If you did not request a work-study offer and now wish to, please visit the Office of Financial Aid and Scholarships to complete a request for work-study request form. Work-Study funds are awarded based on availability.

## **Student Employment:**

Student employment, work-study and NMHU's student hire programs allow students to work on campus. This bi-weekly income should be used to pay any remaining student account balance, or to obtain personal necessities throughout the semester. Job Postings are available at <https://nmhu.peopleadmin.com/>. If you are awarded, you will have six weeks to obtain a work-study position before funds will be re-distributed.

## **Student Loans:**

This is a long-term, low-interest loan made available to help finance university costs. Direct Loans are made by the U.S. Department of Education. Students will be offered federal Direct Loans based on financial need, dependency status and grade classification. Undergraduates may be offered subsidized or unsubsidized Direct Loans while graduates are only eligible to receive an unsubsidized Direct Loan offer. For students who meet federal financial need criteria, interest will be paid by the federal government on a Direct subsidized loan while the student is in school at least half-time, for the first six months after leaving school, and during a period of deferment. Students who do **not** qualify for federal interest benefits are eligible for an unsubsidized Direct Loan meaning that students are responsible for paying the interest during all periods. They may choose not to pay the interest while they are in school, during grace periods, or in deferment, but the interest will accrue and be added to the principal amount of the loan. A popular technique of students and parents looking to eliminate the "sticker shock" of an unsubsidized loan is to attempt to pay off the interest as it is added throughout the college years. This will help students get in the habit of making their student loan payments. Students can start to see how interest accumulates, how their payments are applied, and what payment plan might be right for them after graduation. PLUS, or parent loans, are also unsubsidized. More information is available at [studentaid.gov](http://studentaid.gov).

The amount available: For most dependent undergraduate students, the aggregate loan limit is \$31,000, of which no more than \$23,000 may be in subsidized loans. For independent undergraduate students, and those whose parents do not qualify for PLUS loans, the aggregate loan limit is \$57,500, of which no more than \$23,000 may be in subsidized loans.

Students may accept the amount they would like to borrow for the academic aid year by completing the Federal Direct Student Loan Request Form. You do not have to borrow the entire amount that is available, so borrow what you need. First time borrowers are required to sign a Master Promissory Note (MPN) and complete entrance counseling on-line at [studentloans.gov](http://studentloans.gov). Exit Counseling is required when you graduate, leave school, or drop below half-time enrollment. Exit Counseling provides important information to prepare you to repay your federal student loan(s). To complete Exit Counseling go online to [studentloans.gov](http://studentloans.gov).

Federal Direct Loan funds must be disbursed in two disbursements as follows: Students who borrow for the fall/spring will receive their first loan disbursement 3 weeks into the fall semester and the second disbursement will be disbursed 3 weeks into the spring semester. Students who borrow for one semester will receive the first payment on the third week of the semester and the second payment the week of midterms. First time Direct Loan borrowers will receive their first disbursement 30 days following the beginning of their first semester.

NMHU encourages frugal borrowing practices when considering a loan of any type. Students and/or parents should borrow only what is necessary to cover actual educational expenses.

### **Scholarship Continuation:**

Continuing NMHU scholarships will be reviewed after grades post at the end of each semester.

Transfer students should provide any required forms and/or transcripts from their prior school if they have scholarships which will continue at NMHU.

### **Charging Books and Supplies:**

You may be able to charge necessary books and supplies to your student account. For more information, contact:

**NMHU- Student Accounts 505.454.3599**  
**NMHU Student Help Center 505.454.3444**  
**NMHU Bookstore 505.454.3598 or toll free 877.248.9856.**

### **Aid Disbursement:**

Beginning the **third** week of classes per semester, NMHU will disburse student's financial aid and scholarship awards to their student account to pay toward allowable university costs for courses the student is attending. Allowable institutional costs may include: tuition, student fees, room and board, and bookstore charges. Students may also authorize their aid to pay a portion of non-institutional charges for the current or prior year's expenses. Any aid received in excess of posted, allowable University costs will be refunded to students in the form of a check or direct deposit from the Business Office approximately 14 days after the beginning of each semester. If financial aid and scholarship awards will not cover the entire semester's expenses, students are liable for their student account balance.

### **Returning Title IV Federal Student Aid (R2T4):**

Title IV Federal Student Aid funds are awarded under the assumption students will attend classes for the entire period for which the aid is awarded. When students completely withdraw, officially or unofficially, they may no longer be eligible to receive the full amount of federal student aid originally awarded.

If a recipient of Title IV grant or loan funds withdraws from a school after beginning attendance, the amount of Title IV grant or loan assistance earned by the student must be determined. If the amount disbursed to the student is greater than the amount the student earned, unearned funds must be returned. If the amount disbursed to the student is less than the amount the student earned, and for which the student is otherwise eligible, he or she is eligible to receive a post-withdrawal disbursement of the earned aid that was not received.

Students who receive all "F" grades for the semester will be unofficially withdrawn. Students withdrawing from classes are liable for any balance due to NMHU after the return of federal student aid funds. Go to <http://www.nmhu.edu/financial-aid/maintaining-your-financial-aid/>, to access the complete NMHU R2T4 policy.

Satisfactory academic progress (SAP) standards are measured at the end of each semester to ensure students receiving Title IV Federal Student Aid funds – Grants, Work-Study, Direct and PLUS Loans – are meeting both quantitative (pace of completion) and qualitative (grade) requirements:

1. Completion Rate: Attempted hours should be completed
2. GPA: Grades earned should be sufficient to apply to degree or certificate plan.
3. Maximum Time Frame: Degree program must be completed in a timely manner

Following is the policy used by New Mexico Highlands University in compliance with federal regulations to determine students are meeting SAP and should be considered to receive Title IV Federal Student Aid:

### Satisfactory Academic Progress Standards:

Federal Title IV Program Regulations require participating institutions to develop procedures to monitor a student's progress toward completion of their program of study.

The following is a summary of the criteria used by the Office of Financial Aid and Scholarships to monitor Pace of Progression (POP):

### GPA REQUIREMENTS

**Undergraduate:** 1-29 ATTEMPTED hours = 1.75 cumulative gpa

Above 30 ATTEMPTED hours = 2.0 cumulative gpa

**UG Certificate Program** (formerly Licensure Program) must maintain a 2.0 cumulative gpa

**Graduate:** Must maintain a **3.0 cumulative gpa at all time**. If minimum gpa is not met, the result is financial aid ineligibility (suspension)

**GR Certificate Program** must maintain a 3.0 cumulative gpa

**PACE OF PROGRESSION (POP)** Calculated by: Cumulative Hours Passed / Cumulative Attempted Hours = % (POP)

**Undergraduate:** 1-29 **attempted** hours @ 65% **Freshmen:** fewer than 30 credits

30-59 **attempted** hours @ 70% **Sophomore:** 30-59 credits

60-89 **attempted** hours @ 75% **Junior:** 60-89 credits

90+ **attempted** hours @ 80% **Senior:** 90 credits and above

**Graduate Students:** Must complete **80% attempted** hours at all times (POP)

**2<sup>nd</sup> BA\*:** Any **attempted** hours must have **80% POP (2.0 gpa minimum)**

### Reinstatement:

The Office of Financial Aid and Scholarships will review written requests for reinstatement from students who have extreme mitigating circumstances which prevented them from complying with the SAP Policy. Mitigating circumstances are defined as unanticipated and unavoidable events beyond a student's control. An approved petition will not extend eligibility that has exceeded federal limitations. Petitions for Reinstatement will not be accepted beyond the midpoint of each semester. Contact NMHU Office of Financial Aid and Scholarships at 505.454.3318 for more information.

### Academic Standing:

Academic Progress maintained by the Office of Financial Aid and Scholarships is not the same as Academic Standing which is maintained by the Office of the Registrar. Students must be academically eligible and registered at NMHU before written requests concerning Satisfactory Academic Progress will be reviewed.

By signing this document, I acknowledge that I have read, understand, and agree to this form in its entirety.

Print Student's Name: \_\_\_\_\_

NMHU ID: \_\_\_\_\_

Student Signature: \_\_\_\_\_

Date: \_\_\_\_\_