TERMS AND CONDITIONS

My UMiami E-MAIL ACCOUNT

I understand University of Miami Office of Student Financial Assistance and Employment (OSFAE) will communicate with students and their parents by e-mail. I will monitor my CaneLink account and will be responsible for checking my email account regularly. I understand if I miss an important deadline or lose eligibility because I did not resolve an outstanding issue, I will not hold the OSFAE at fault.

ESTIMATED FINANCIAL AID AWARDS

I understand my award may be “ESTIMATED” due to a variety of issues that I will need to resolve before my financial aid can be disbursed. I will monitor my outstanding requirements on CaneLink and submit the necessary documentation as soon as possible. I understand if I fail to complete the financial aid process by the priority deadline, my financial aid eligibility may be affected or I may not be eligible for a variety of funds which I may have received in previous years.

FINANCIAL AID OVER-AWARDS

I understand my financial need is the difference between the cost of attendance (COA) and the amount of my expected family contribution (EFC) as calculated by the Institutional Methodology formula from data I provided on the CSS Profile. I understand my eligibility may change if I receive funds from another source that is not included on my initial financial aid award. I understand the OSFAE will communicate with me about these changes and I will review CaneLink frequently to understand how my award may have been affected.

OUTSIDE SCHOLARSHIP

I understand that if I receive an outside scholarship my award may be affected. I will need to submit all information from the scholarship agency to the Office of Student Financial Assistance and Employment as soon as I am notified I will be receiving additional funds. I understand that the Office of Financial Assistance Services will first fill any gap between the institutional EFC and federal EFC, and then reduce my loans/work study, before reducing any need-based grant eligibility in my financial aid package. I understand that I can request that the financial aid office reduce my work study before reducing loan eligibility, however, I must do so in writing with the Office of Financial Assistance Services.

FEDERAL AND INSTITUTIONAL WORK STUDY PROGRAMS

I understand there are a variety of work study (federal and institutional) positions available on and off campus. It is my responsibility to find a suitable employment opportunity that fits my needs, areas of interest and academic schedule. Once I find an employer, I understand I must complete a work authorization form, I-9 form, W-4 form and a direct deposit authorization before I can begin work. I understand if Federal Work Study is awarded as part of my financial aid package, the amount indicated is the maximum amount I may earn during the academic year. I also understand the amount awarded is not a guarantee of employment and that if I apply too late in the hiring season, I may not find a suitable position to take advantage of the work study program.

INSTITUTIONAL AID ENROLLMENT REQUIREMENTS

For all merit and need-based aid from the University of Miami, full-time enrollment is required. Full-time enrollment is defined as 12 credits or more each semester. The student must have the required full-time enrollment to qualify for institutional aid. Enrollment of less than 12 credits may result in the reduction or loss of some aid programs.

SATISFACTORY ACADEMIC PROGRESS

I understand in order to be eligible for federal, state and institutional financial aid programs, I must initially and continually meet satisfactory academic progress (SAP). University of Miami standards of SAP measure a student’s academic performance both qualitatively and quantitatively by reviewing the following three areas of performance: completion rate for coursework enrolled, cumulative grade point average earned, and the maximum time frame to complete a degree. I understand the OSFAE is responsible for ensuring that I am meeting these minimum standards. The standards of SAP apply for all federal, state and college funded financial assistance programs. I understand if I fail to meet the minimum requirements to be eligible for financial aid, I will lose my eligibility at the end of the period of review. I will have the opportunity to appeal the loss of my financial aid within 30 days of notification; and if my appeal is approved, I will have one semester to improve my GPA and completion rate. I understand if my appeal is denied, there is no further recourse to reinstatement of my financial aid at that time.

REPEAT COURSE WORK

I understand if I pass a course and need to retake that same course for a better grade my financial aid may be affected. I will work with my advisor to ensure I maintain my full-time status in order to receive all of my financial aid. I understand by the end of the add/drop period, if I have not enrolled in full-time credits, my financial aid will be affected, removed or may be prorated based on the total of all the new courses that have not already been paid by my financial aid. Full-time enrollment is defined as 12 credits or more for the fall and spring semesters. Enrollment of less than 12 credits may result in the reduction or loss of aid.

WITHDRAWAL OR LEAVE OF ABSENCE

I understand financial aid funds are awarded with the expectation that I will complete the entire period of enrollment. I earn a percentage of funds that are disbursed with each day of class attendance. If I decide to leave school before the end of the semester or designated period of enrollment, I understand federal regulations require University of Miami to calculate the percentage and amount of “unearned” financial aid funds that must be returned. If I complete more than 60% of the enrollment period, I will have earned all of my eligibility for federal aid for that period. I understand this calculation may require me to repay funds that have already been disbursed or credited to my student account.

ENROLLMENT FREEZE/CENSUS DATE

I understand the college will freeze my enrollment at the end of the add/drop period for each semester. This means I will make any and all adjustments to my course schedule before the end of the add/drop period to avoid any problems with repeat courses or being under-enrolled. I understand once my course schedule has been completed my Pell Grant will not adjust regardless of any changes to my enrollment. However, I may be eligible to receive more loans if in the event I am charged more due to the adjustment to my course schedule. Full-time enrollment is defined as 12 credits or more.

I understand most federal financial aid requires at least half-time enrollment including Federal Pell Grant and Direct Loans. Most institutional and state financial aid requires full-time enrollment including need-based UM grants and merit scholarships. Adjustments to financial aid for enrollment changes after the Census Date will not be done except
for Florida Bright Futures and in the case of a complete withdrawal from the University. There are no exceptions to this policy.

RECONSIDERATION OF FINANCIAL AID AWARDS

I understand I have the opportunity to appeal some financial aid decisions. If I wish to request a reconsideration of financial aid, I must submit a Request for Review (https://finaid.miami.edu/request-for-review) with supporting documentation of my situation to the Office of Student Financial Assistance and Employment. I understand that only certain circumstances can be evaluated such as loss of income, unusual medical expenses (not premiums), separation/divorce of parent’s, death of a family member, non-discretionary expenses incurred by the family.

SUMMER LEAVE TERM EXPECTATION

A portion of the family's contribution is the responsibility of the student. UM expects the student to contribute a minimum of $2,000 from income (summer and leave term employment opportunities) and any savings or other resources that may be available to the student. University of Miami follows this policy with the following exception: In an effort to encourage participation in summer internships, UM will provide need-based financial aid to replace the summer savings expectation for all students who are unable to earn and save all or a portion of their student contribution. In order to qualify for additional financial aid, students must meet posted deadlines for participation in a summer internship.

NOTE: The additional financial aid may take the form of increased work-study employment, student loan and/or grant (if applicable) as determined in conjunction with the student’s financial aid eligibility and University of Miami’s awarding policies.

SUMMER ENROLLMENT AND DISBURSEMENT

Summer aid is processed once the student is enrolled for the summer term and completes the Summer Financial Aid Request Form (https://finaid.miami.edu/resources/forms). Only undergraduate students enrolled at least half-time (6 credits or more) will be eligible to receive federal student loans. Financial aid for summer will not disburse until the first day of the term in which the student meets the minimum required enrollment for the aid program. Students who are not enrolled for summer but wish to request Federal Work Study for the summer term must submit a Summer Financial Aid Request Form on the OSFAE website (http://finaid.miami.edu/resources/forms).