

# Understanding Your Awards

## Financial Aid Package

Your financial aid awards will be posted to your James Sprunt WebAdvisor account. (Students without an account will receive a letter). You should review all the information on your account and on the financial aid web site carefully. They contain important details about your financial aid package and your responsibilities as a financial aid recipient. You are responsible for the information provided to you.

Your offer of financial assistance is your estimated financial aid package for the academic year. Eligibility for need-based aid is based on the estimated cost of attending James Sprunt Community College, your family contribution as determined by the Free Application for Federal Student Aid (FAFSA) and your enrollment status.

The Office of Financial Aid at James Sprunt acts as a clearinghouse for many aid programs. If you are eligible, and aid funds are available, you may receive a package composed of funds from different sources. These funds are combined with your resources to meet your financial need. The types and amounts of financial aid in your package also are limited by regulatory maximums, your academic class status (freshman or sophomore), grade point average, fund availability and your enrollment status (full- or part-time). If you receive additional financial aid assistance during the academic year it will post on your WebAdvisor account.

## Terms and Conditions of Your Award Package

Most financial aid originally is packaged assuming you will be a full-time student for a minimum of 12 credit hours. Stafford loans will only be available if you are enrolled in 6 or more credit hours. Some aid programs require that you enroll for a minimum number of credit hours to receive financial assistance. Audited courses and courses taken that are not in your major do not count toward enrollment requirements. Financial aid only allows for two majors to be completed at once, this consist of a primary and a secondary major.

In general, grants and scholarships funded by the college and endowed by the James Sprunt Foundation require full-time enrollment.

Some aid programs have supplemental requirements in addition to enrollment and grade point average. Federal Stafford Loans require that you sign and complete a promissory note and complete Entrance Counseling. Students accepting an offer for Federal Work Study must be hired and perform their assigned job duties before they receive those funds.

If you are receiving any type of private, public or outside scholarship you must report it to the Office of Financial Aid. Failure to do so may result in an over award, which will require immediate repayment.

## Changes in Your Financial Aid Package

Your aid may be revised at any time, based on a change in your eligibility, your enrollment, or office or agency error. If your financial aid already has been credited to your student account, you may be responsible for partial or full repayment of the funds, regardless of the reason for the adjustment. As required by law, revision of your aid package may occur if:

- Your aid was based on false or inaccurate information (including estimated income data or grade level)
- The amount of financial aid received exceeds your calculated financial need
- You do not maintain satisfactory academic progress
- You fail to meet enrollment, grade point average, participation or other requirements required by a specific award
- You drop classes, stop attending classes or withdraw from the college
- The Office of Financial Aid made an error in determining your eligibility for, or disbursement of, your financial aid awards

The Office of Financial Aid has the right to review, adjust and cancel a financial aid award at any time due to changes in your financial or academic status or your failure to provide requested documentation. Financial aid is contingent upon many factors, including availability for federal, state and institutional funding.

## Payment of Financial Aid

With the exception of Federal Work Study and in some instances the Federal Direct Loan, financial aid processed by the Office of Financial Aid automatically will be disbursed to your student account, provided your application is complete and you have met the requirements for each aid type. The Business Office automatically will deduct incurred costs (tuition, fees, and other authorized charges such as books and supplies, etc.) out of the financial aid that is credited to your account. Any remaining financial aid is refunded to you once the funds are available. Refunds will be issued at the Business Office located in the McGowan Building. Dates of disbursement will be listed on the James Sprunt Community College Financial Aid website; any refunds not picked up within 5 business days will be mailed.

Private scholarship checks received by the college will be directly applied to your student account unless otherwise specified by the scholarship donor. When the Office of Financial Aid is notified, it will be listed as part of your aid package as an "outside scholarship".

New freshman Federal Direct Loan borrowers should note that federal regulations require the first disbursement of a Federal Direct Loan to be delayed until 30 days after the start of classes.

## Changes in Enrollment

The financial aid policy requires you to complete all of your add/drop changes during add/drop at the beginning of the semester. If you add or drop classes anytime up to this date, your financial aid will be adjusted. Students receiving Federal Direct loans must maintain 6 credit hours throughout the semester.

Students that add, drop or withdraw after add/drop will have their financial aid recalculated based on their current enrollment up to the 60% point of the semester. Drop/Withdrawals before the 60% will result in a Return of Title IV Funds. Return of Title IV will be calculated on the last day of attendance or withdrawal date. As a result, a student could owe a refund to a grant program, to the college, and/or may jeopardize eligibility for future financial aid. Before withdrawing or dropping any classes that would reduce registered credit hours, students should consult with a Financial Aid Assistant to help determine the impact this would have on financial aid eligibility.

## Attendance Verification

To be eligible for federal financial aid, attendance in class must be verified. Instructors will provide attendance information directly to the Office of Financial Aid. Once attendance has been verified, any remaining financial aid is refunded to you. Refunds will be issued at the Business Office.

Instructors will determine your attendance for all courses, including web and distance education courses. For classes that begin later in the semester, financial aid for those classes will be disbursed once the class has started and attendance has been confirmed.

## Award Notification

The students will be notified by email that their Award Letter is ready for review at [WebAdvisor](#). Annual awards are based on full-time enrollment. If you enroll for fewer than 12 credit hours, you will be less than full-time.

12 or credit hours	full-time	Award 100%
9 – 11 credit hours	$\frac{3}{4}$ time	Award 75%
6 – 8 credit hours	$\frac{1}{2}$ time	Award 50%
1 – 5 credit hours	less than $\frac{1}{2}$ time	Award prorated according to eligibility

*Students are able to view and print their schedules, grades, financial aid and amount of charges in the Business Office on WebAdvisor*