2020-2021

# FINANCIAL AID HANDBOOK

## TRADITIONAL STUDENTS

REGIS UNIVERSITY

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The information in this booklet is focused on traditional students in Regis College; the Anderson College of Business and Computing; and the Rueckert-Hartman College for Health Professions. We suggest that you start a financial aid file to maintain copies of your records. Keep this booklet in your file for future reference.


**Office of Financial Aid**

Northwest Denver Campus · Main Hall · Fourth Floor

**Office Hours:** Monday - Friday, 8:30 a.m. - 5:00 p.m.
Walk-in Appointments: Monday - Friday, 9:00 a.m. - 4:00 p.m.

**Phone:** 303.458.4126 or 1.800.568.8932

**Email:** RUfinancialaid@regis.edu

**Online:** regis.edu/financialaid


**Provisions of federal and state financial aid programs and institutional policies summarized here are accurate as of December 2020 and are subject to change at any time. This document contains certain general information concerning Regis University programs and services. The official source of information is the Regis University Catalog and Student Handbook.**

The general eligibility requirements include the following:

- Be admitted to an eligible degree program or certificate program at Regis University.
- Be a U.S. citizen or eligible noncitizen (such as a permanent resident).
- Make satisfactory academic progress once you have started your attendance at Regis University.
- Register with Selective Service if you are a male 18 or older.
- Be in good standing with student loans and have received less than the lifetime limit.

All the information in this handbook, plus our forms and publications, can be found on the Financial Aid website at **regis.edu/financialaid**. Here you can also find links to important policies regarding your financial aid, such as the Satisfactory Academic Progress policy and our policy regarding withdrawing and financial aid. We recommend you read and ensure you understand these policies before you accept your financial aid.

**CHECK YOUR REGIS.EDU EMAIL ACCOUNT AND THE RANGER PORTAL FOR STATUS UPDATES.**

## APPLICATION CHECKLIST

1. **Admission** - Apply to an eligible degree or certificate program. You must be accepted before financial aid can be offered to you.

2. **FAFSA** - Complete the 2020-21 Free Application for Federal Student Aid (FAFSA) at studentaid.gov by following the guidelines below. The FAFSA code for Regis University is 001363. When prompted on the FAFSA website, elect to import information from your 2018 IRS record into the FAFSA. This option will save time and improve accuracy.

- **FSA ID** - Apply for a U.S. Department of Education FSA ID at fsaid.ed.gov (one parent will need a FSA ID if you are classified as dependent for financial aid). The online FAFSA (and future FAFSAs) will be "signed" electronically by using this FSA ID.

- **Priority Date** - Continuing students and transfer students should submit the FAFSA each year by March 1. By meeting this deadline, you will be considered a priority aid applicant. You may estimate your tax return information on the FAFSA if necessary. If you miss this deadline, there will still be some financial aid available to you, including federal student loans, but some types of funds will not be available. You should meet this deadline when you reapply for financial aid every year. If additional documents are required, provide them by May 1. After May 1, funds may not be available.

- **Tax Information** - Unless you will miss the priority date discussed above, complete your 2018 federal tax return before you submit the FAFSA. This will allow you (and your parents, if you're classified as a dependent) to import information from your IRS record into your FAFSA. This import will save time, increase accuracy and possibly eliminate the requirement of further documentation.

**Do NOT wait if it will mean that you miss the priority date specified. Estimate income and taxes to meet the priority date. Once you file your tax return, you must finalize your FAFSA record by authorizing the IRS data retrieval on the FAFSA website.**

### TIPS TO HELP YOU COMPLETE THE FAFSA

We encourage you to complete your federal income tax return prior to completing the FAFSA. If necessary, however, estimate your income in order to meet the March 1 deadline.

If your parents are divorced or separated, the parent whom you lived with the most during the past 12 months is the parent responsible for completing the FAFSA.

Check your FAFSA for accuracy. Incorrect information causes delays.

Do not send correspondence regarding extenuating circumstances with your FAFSA. Instead, send it to Financial Aid, Regis University, 3333 Regis Blvd A-8, Denver, CO 80221, or fax to 303.964.5449.

3. **Other Documents** - Check your email and the Ranger Portal to see if additional documents are needed by the Office of Financial AId. Provide requested documentation within three weeks but by no later than May 1. After May 1, funds may not be available.

4. If the federal government selects your record, you may have to provide verification documents. This requirement will require you to contact the IRS to obtain a tax return transcript (irs.gov), submit a signed copy of your tax return, or import IRS data into your FAFSA. If additional documents are required, provide them by May 1 to be considered as a priority aid applicant.

5. **Offer Letter** - You will receive an email that your Offer Letter is ready for viewing on WebAdvisor; review this Offer Letter carefully.

6. **Accept Loans** - You may accept, decline or reduce the federal student loans offered, through the Ranger Portal. If this is the first time that you've accepted federal student loans, go to studentaid.gov. Use your federal FSA ID to sign on and complete entrance counseling and a master promissory note (MPN). You can access information about your federal loans with your FSA ID at nslds.ed.gov.

7. **Parent PLUS** - If you are classified as dependent for financial aid and if one of your parents decides to apply for the Federal Parent PLUS Loan, please go to page 13 to review the PLUS Loan information and process.

The key factors used in determining the types and amounts of financial aid awarded include whether you meet the general eligibility requirements, whether you have documented financial need according to the FAFSA process, your academic program and class standing, and whether your application and documents have been received before the deadline for you to be considered a priority financial aid applicant.

Documented financial need is the difference between the standardized cost of attendance (determined by the Office of Financial Aid based on Regis University's tuition, fees, room and board charges, and state of Colorado guidelines) and the expected family contribution, which is provided by the FAFSA, according to federal guidelines. Many financial aid programs require that you document a certain amount of financial need in order to be eligible. This type of aid is intended to help cover the portion of your college costs that realistically cannot be paid by you, you and your spouse if you are married, or you and your parents if you are classified as a dependent.

It is critical that you apply before the required deadline in order to be considered as a priority financial aid applicant because many types of aid are extremely limited. Once the funds have been committed for the year, you will have to wait until the next financial aid processing year in order to be considered for these funds, assuming you have met the priority deadline. These types of funds include most grants and scholarships and the student employment program. The priority deadline is March 1 for continuing and transfer students. If additional documents are requested, they should be submitted within three weeks but by no later than May 1. After May 1, funds may not be available.

Financial aid eligibility is also based on your anticipated enrollment (full time, half time, or less) and the number of semesters enrolled each year. You may lose eligibility for financial aid if you do not meet the minimum enrollment requirements for credits and semesters as specified on your Award Letter.

To qualify for student loans, you must be enrolled at least half time. Most other types of financial aid require full-time enrollment. Undergraduate credit-hour requirements are as follows:

**Full time -** 12+ credit hours per semester

**Three-quarters time -** 9-11 credit hours per semester

**Half time -** 6-8 credit hours per semester

Your award must be used during the time specified in your Award Letter. Awards are divided equally between the semesters. For financial aid purposes, summer is considered the first semester of the financial aid year, but is not normally included in determining your financial aid award. If you plan to attend during summer semester**,** please contact our office.

**Student loans** are one option to help finance a college education. Both federal and private loans are available to students who qualify. Loans must be repaid and include a variety of interest rates and repayment terms.

**Grants** are awarded to students who show financial eligibility based on FAFSA results or who have met other criteria. These may be federal, state or institutional funds. Grants do not have to be repaid. Full-time enrollment is required for most grants except the Federal Pell Grant, which is prorated for less than full-time enrollment. You can receive the Federal Pell Grant for no more than 12 semesters (full-time).

**Scholarships** are awards based on academic performance, leadership potential or other talent. Scholarships do not have to be repaid. They may be federal, state or institutional funds. Full-time enrollment is rerquired for most scholarships.

Many scholarship opportunities exist for both undergraduate and graduate students, but it takes time to find them. To learn more about scholarships and to search our scholarship database, go to the Financial Aid web page, regis.edu/financialaid, and click Types of Aid.

If an institutional scholarship is renewable, the recipient will be notified of the renewal conditions. If a student is awarded more than one scholarship, the combined amount cannot exceed an annual amount set by the University.

If a student has external scholarships along with Regis scholarships, the total of all scholarships cannot exceed the total cost of attendance.

If your Award Letter includes institutional gift share aid, all Regis University scholarship awards, including gift share aid cannot exceed the cost of tuition/fees. Gift share aid may include the Federal Supplemental Educational Opportunity Grant, Colorado Student Grant and Regis Grant. If a subsequent award is made which exceeds the cost of tuition and fees, it replaces other gift share aid on a dollar-for-dollar basis. Very few scholarships have been pre-approved to be stacked on top of the gift share awards in excess of tuition and fees, according to Regis University policy.

## Institutional Scholarships

Merit Scholarships are awarded upon admission as a traditional student. Many of the institutional scholarships are renewable if certain conditions are met including continued full-time enrollment as a traditional student and meeting Satisfactory Academic Progress. if your scholarship is awarded through a department, please contact your department to determine the specific renewal conditions. All scholarships are limited to a maximum of eight semesters and are limited to full-time enrollment for the fall and spring semesters only.

**Athletic Awards** may be awarded by the Regis Athletic Department. Students who receive full athletic grants for tuition, fees, and room and board may not receive other gift or work assistance except for the Federal Pell Grant. All awards must comply with NCAA and/or Rocky Mountain Athletic Conference rules, including the academic eligibility prescribed. Renewal conditions are set by the Athletic Department.

Additional aid may be awarded from other sources if the FAFSA is completed and further eligibility is indicated.

**Work-Study** provides job opportunities for full-time students. To apply, submit a FAFSA by March 1. If awarded, you may work on average 8 hours during the fall/spring per week and your earnings are paid by check or direct deposit to your bank account every two weeks for hours worked during that period, providing cash to help meet everyday expenses. Students interested in working on campus should visit the financial aid website for more information.

**The awarding of work-study does not guarantee that each student will be hired for a job. Each student must apply for job opportunities that are available.**

## Subsidized Federal Direct Loans

Subsidized Federal Direct Loans are need-based loans for undergraduates. Interest is paid by the federal government while you are enrolled at least half time and during a six-month grace period after you graduate or drop below half time. Subsidized Federal Direct Loans have an annual fixed interest rate that varies and is set each July 1. The number of years you have to repay is based on the amount borrowed and the repayment plan chosen.

There is a limit on the maximum period of time (measured in academic years) that you can receive Direct Subsidized Loans. In general, you may not receive Direct Subsidized Loans for more than 150 percent of the published length of your program. This is called your "maximum eligibility period." You can usually find the published length of any program of study in your school's catalog. For example, if you are enrolled in a four-year bachelor's degree program, the maximum period for which you can receive Direct Subsidized Loans is six years (150 percent of four years = six years).

## Unsubsidized Federal Direct Loans

Unsubsidized Federal Direct Loans are not need-based. You are responsible for interest charges, which will begin to accrue when the loan is paid into your student account. You may pay interest as it accrues or defer payment while you are in school and for a six-month grace period after you graduate or drop below half-time enrollment. If you defer interest payments, the amount you owe will increase by the amount of the accrued interest. The annual fixed interest rate for unsubsidized loans varies and is set each July 1.

There are annual and lifetime limits for both Subsidized and Unsubsidized Federal Direct Loans based on class standing. See page 12.

If a parent's Federal PLUS Loan is denied, a dependent student may qualify for additional unsubsidized loans.

## Federal Nursing

Regis University and the federal government contribute funds to these programs for full-time students with high financial need. After you have been awarded, you will receive an email to complete the process online and sign your promissory note. Repayment at a 5 percent interest rate begins nine months after graduation or after you drop below half-time enrollment. You have up to 10 years to repay.

## Federal PLUS Loans

A Federal PLUS Loan is an obligation assumed by a parent on behalf of a dependent student. Eligibility is based on the credit-worthiness of the borrower. The eligible loan amount is the estimated cost of attendance less other financial aid offered to the student. Borrowers are responsible for both interest and principal. Borrowers have up to 10 years to repay at a fixed interest rate that varies and is set each July 1. See page 13 for more information.

## Federal Loans Fees

Your federal student loan will include an origination fee determined by the federal government. This amount will be deducted from the loan amount before disbursement.

## Private Loans

Private educational loans can provide funds to assist you in meeting the cost of your education when traditional financial aid and your own resources do not cover all expenses. These loans may be more expensive than the federal student loans and therefore should not be considered until AFTER you have exhausted all other financial aid and federal loan options. These loans must be certified (processed) by the Office of Financial Aid at Regis University and are considered part of your financial aid package.

## Plan Ahead

Consider the total amount you will have to borrow and repay each month before you start borrowing student loans. Keep in mind that you will want affordable student loan payments. Get information on entry-level salaries for the profession you are considering, then use the chart on page 12 to estimate how much you can afford to borrow. Generally, your monthly student loan payment should be no more than 10 percent of your future monthly salary in order to avoid experiencing difficulty meeting your monthly expenses.

All new borrowers at Regis University must sign a new master promissory note and complete the online entrance counseling, which can be found at studentaid.gov.

## Borrowing Fees

Your loan will include an origination fee determined by the federal government. This amount is deducted from the loan amount before disbursement.

## Request Loan

If you decide to accept loan funds, go to the Ranger Portal.

**TUITION DUE DATES**
FALL - AUGUST 1
SPRING - JANUARY 1

## Declining or Canceling a Loan

You may decline your loans prior to disbursement by indicating your preference on the Ranger Portal. You may fully or partially cancel a disbursed loan by returning your refund to Regis University with a written request to cancel or reduce the disbursed loan. Complete the Revision Form to reduce your loan amount or change enrollment plans.

## Exit Counseling

Exit counseling is mandatory for borrowers leaving the University. You will receive an email with instructions at your anticipated graduation date or when your enrollment status drops below half time.

## Changing a Loan Amount

If you need to revise your requested loan amount, you may do so by completing a Loan Revision Request Form at regis.edu/faforms. Federal Regulations may determine if we can process your request.

**ENTRANCE AND EXIT COUNSELING**

The federal government requires you to complete the Federal Student Aid Entrance and Exit Counseling. Loan counseling includes key information about your rights and responsibilities as a borrower. To complete loan counseling, go to studentaid.gov.

## DIRECT LOAN COMPARISON FOR UNDERGRADUATES AS OF JUNE 2019

| | SUBSIDIZED | UNSUBSIDIZED | PARENT PLUS |
|---|---|---|---|
| **Interest Rate** | Varies, set each July 1 | Varies, set each July 1 | Varies, set each July 1 |
| **Fees** | Varies | Varies | Varies |
| **Eligibility** | Financial need | Cost minus aid | Cost minus aid |
| **Eligibility Calculations** | Annual limits apply | Annual limits apply | No annual limit |
| **Maximum Loan Amount Per Year** | Differs by academic level | Differs by academic level | Cost minus aid |
| **Required Documentation** | FAFSA | FAFSA | FAFSA |
| **Additional Documentation** | Master promissory note and entrance counseling | Master promissory note and entrance counseling | Master promissory note |

## Federal Direct Loan Limits

The Federal Direct Loan program has annual and cumulative (lifetime) limits as follows:

Annual Limits:

| | |
|---|---|
| Dependent Freshman (0-29 credits) | $5,500 (max $3,500 in subsidized) |
| Dependent Sophomore (30-59 credits) | $6,500 (max $4,500 in subsidized) |
| Dependent Junior (60-89 credits) | $7,500 (max $5,500 in subsidized) |
| Dependent Senior (90+ credits) | $7,500 (max $5,500 in subsidized) |
| Independent Freshman | $9,500 (max $3,500 in subsidized) |
| Independent Sophomore | $10,500 (max $4,500 in subsidized) |
| Independent Junior/Senior | $12,500 (max $5,500 in subsidized) |

Lifetime Limits:

| | |
|---|---|
| Dependent Undergraduate | $31,000 (maximum $23,000 in subsidized) |
| Independent Undergraduate | $57,500 (maximum $23,000 in subsidized) |

If you reach your loan limit, you will no longer be able to receive Federal Direct Loans. It is to your advantage to borrow the minimum amount that you need for educational expenses and to keep track of your cumulative debt.

**MONTHLY LOAN REPAYMENT FOR SUBSIDIZED FEDERAL DIRECT LOAN AT 4.45 PERCENT**

| PRINCIPAL BORROWED | NUMBER OF PAYMENTS | MO. PAYMENT AMOUNT | TOTAL AMOUNT REPAID | TOTAL INTEREST REPAID | MINIMUM ANNUAL SALARY NEEDED |
|---|---|---|---|---|---|
| $3,000 | 68 | $50 | $400 | $400 | $6,000 |
| $5,500 | 120 | $97 | $6,824 | $1,324 | $6,824 |
| $10,000 | 120 | $103 | $12,408 | $2,408 | $12,408 |
| $15,000 | 120 | $199 | $18,611 | $3,611 | $18,612 |
| $20,000 | 120 | $207 | $24,815 | $4,815 | $24,816 |
| $23,000 | 120 | $238 | $28,538 | $5,538 | $28,537 |

*For more details and for information on repayment of unsubsidized loans at different rates, go to finaid.org/calculators/loanpayments.phtml.*

## Eligibility

Eligibility for the Federal PLUS Loan is not based on financial need. To be eligible, you must be the biological or adoptive parent of a dependent undergraduate student in a degree program at Regis University. Your student should file the FAFSA, be enrolled at least half time, be a U.S. citizen or permanent resident, not be in default on a prior federal student loan, and be making satisfactory academic progress for financial aid. The parent borrower must be a U.S. citizen or permanent resident, must not have adverse credit and must not be in default on a prior federal student loan.

## Loan Amounts

The amount that a parent can borrow is the total amount of Estimated Cost of Attendance minus other awarded financial aid and scholarships. There is no set annual or aggregate limit for the Federal PLUS Loan.

## Applying for a PLUS Loan

After the FAFSA is completed and your student's financial aid file is complete, the Office of Financial Aid will send your student an email that the Award Letter is ready to be viewed on WebAdvisor. If this Award Letter includes the Federal PLUS Loan as one of the awards, additional steps will be needed. One parent should log onto studentaid.gov and complete the PLUS Loan Request Form. A credit check is performed to ensure the borrower does not have adverse credit. Federal guidelines specify that the required credit check must be performed within 180 days of the beginning of the academic year. If the loan is approved, the parent borrower must complete a master promissory note. Regis University will then be notified and will continue processing the PLUS Loan. If the loan is initially denied and later approved because of an appeal or endorser, then a PLUS counseling session is required.

## Disbursement

All financial obligations to Regis University will be deducted from the loan funds before a refund check is issued. Parents may authorize Regis University in writing to pay the balance of the PLUS Loan refund to the student. Loan disbursement schedules and parent authorization forms are available on the Student Accounts website, regis.edu/studentaccounts, or in Main Hall, fourth floor.

## Borrowing Fees

Your loan will include an origination fee determined by the federal government. This amount is deducted from the loan amount before disbursement.

## Repayment

The first payment of principal and interest is due 60 days after the Federal PLUS Loan is fully disbursed (usually the last disbursement is during the first month of the second semester, in January). The repayment schedule is usually based on the maximum time frame of 10 years. Parents may qualify to defer repayment of the Federal PLUS Loan.

## THE AWARD LETTER

Your Award Letter, which will be posted on WebAdvisor, provides you with the amount of financial aid you are eligible to receive. When your Award Letter is available, we will notify you via your Regis email or, in the case of new students, by U.S. mail. Your Awards are also available on the Ranger Portal. New students will be able to access WebAdvisor and the Ranger Portal after paying the enrollment deposit.

REGIS UNIVERSITY
OFFICE OF FINANCIAL AID

February 15, 2016 AWARD YEAR 2016-2017 Regis ID #: 1234567
Program: RC.RU.UN

**ORIGINAL**

Regis Student
3333 Regis Blvd.
Denver, CO 80221

Regis University is pleased to offer you the following financial assistance. Your award is based on the information you provided on your financial aid application and estimated costs. This includes taking into account your anticipated enrollment and **at home** living arrangements.

| Award | Full Time Fall | Full Time Spring | Total Award |
|---|---|---|---|
| Federal Pell Grant | 2,865.00 | 2,865.00 | 5,730.00 |
| College Opportunity Fund (COF) Stipend | 570.00 | 570.00 | 1,140.00 |
| Board of Trustees Scholarship | 8,500.00 | 8,500.00 | 17,000.00 |
| Colorado Student Grant | | | |
| Regis Grant | | | |
| Federal Direct Parent Loan | | | |
| **Total** | 21,244.00 | 21,244.00 | **$42,488.00** |

Comments: Complete and return the enclosed Colorado Residency Form. Your College Opportunity Fund (COF) Stipend is based on an enrollment of 12 credit hours. The stipend will be adjusted to reflect your actual enrollment after the last add/drop period ends. Your other awards may also need to be revised at that time.

/financialaid, Forms & Publications,
his Award Letter for your records. Please
s must be used only for expenses related to
your study at Regis University.

If you wish to **accept** your Federal Direct Loan funding, go to WebAdvisor (webadvisor.regis.edu) – select Financial Aid, then select Accept or Reject my Federal Direct Student Loan. If you are a first-time borrower at Regis University, you must complete Entrance Counseling and a Master Promissory Note at www.studentloans.gov.

Please contact our office at 303-458-4126, 800-568-8932 or studentservices@regis.edu, if you have any questions regarding this award.

3333 Regis Blvd. A-8, Denver, CO 80221-1009 | REGIS.EDU/FINANCIALAID | P 303.458.4126 | P 800.568.8932 | F 303.964.5449 | E studentservices@regis.edu

Is your address correct? If not, contact us immediately.

Be sure to memorize your student ID. You will need it for most correspondence.

The information provided on your FAFSA determines your financial aid eligibility and types of awards.

The amount of your award is based on your anticipated enrollment, including the number of semesters you are going to be enrolled in and the number of credit hours you complete during each of those semesters.

Comments pertain to your specific award and indicate items that need action from you. Please read and complete any necessary items as soon as possible to prevent any delays in receiving your financial aid funding.

## Grants, Scholarships and Federal Loans

Once enrollment is verified, scholarships, grants and loans are automatically credited to your student account at the beginning of the semester. Loan funds cannot be disbursed when you are not enrolled (i.e., between semesters). Please note: Loan funds not disbursed on or before the last date of attendance for the loan period may have to be cancelled and any loan funds will be returned to your lender for cancellation.

## Loan Installments

Loans are disbursed in equal installments. If the loan covers two semesters, there will be two equal disbursements. If the loan covers three semesters, there will be three equal disbursements.

## How Loans are Disbursed

Federal loan funds are paid directly into your student account. As long as your financial aid is confirmed and enough to cover your tuition in full, you do not need to do anything as far as your tuition bill is concerned. Confirmed financial aid means that you have taken all necessary steps, such as completing mandatory entrance counseling, signing the master promissory note and other such items that are required. Student Accounts is aware of your financial aid status and will not consider your account past due once your financial aid award is confirmed.

## Credit Balances

If you have a balance owed to you after tuition and fee payment, we will mail you a refund check or credit a bank account of your choice within 14 days from the date funds are credited to your student account. For more information on direct deposit options, refer to the Student Accounts area in the Ranger Portal.

By federal regulation, PLUS credit balances are paid to the parent unless the parent authorizes Regis University in writing to pay the balance to the student. The PLUS Refund Authorization for Parents Form is available at regis.edu/studentaccounts.

## Book Vouchers

A book voucher allows you to purchase books at the Regis University bookstore prior to your financial aid disbursement. If your upcoming financial aid disbursement is sufficient to pay your tuition and fees in full and there are excess funds that will be available, you may apply for a book voucher by going to webadvisor.regis.edu. Your financial aid awards must be finalized and ready for disbursement to qualify for the book voucher.

- Financial aid funds may be used only for educational expenses at Regis University. Using these funds for any other purpose jeopardizes your financial aid eligibility.
- If you transfer to another Regis University college or program, award revisions will be made based on the financial aid policy for your program in that college. Contact the Office of Financial Aid to discuss the impact of transferring to another Regis University college.
- You may not receive financial aid funds from another college or university during the same period of time.
- You must apply for financial aid by March 1 every year. Most financial aid is not automatically renewable.
- If there have been significant reductions in your financial status since completing the FAFSA, you may submit the Income Appeal Form, available at regis.edu/faforms.
- The Office of Financial Aid reserves the right to review and adjust or cancel awards at any time because of changes in your financial, marital or academic status; because of changes in federal or state regulations or funding; or because of computation error. Some awards may be adjusted because of institutional policies. Your eligibility for financial aid is contingent upon your compliance with various federal, state, and institutional policies and regulations that govern the awards.
- You may be required to repay funds if you withdraw from school, your enrollment changes or you change from a degree to a non-degree program during the school year. If your financial aid includes federal loans or grants (Title IV funds), the U.S. Department of Education has a formula for returning unearned funds, which is available under Required Returns of Financial Aid Funds on the financial aid website.
- Your Colorado aid will be canceled if you cannot provide residency documentation proving you are eligible for funding from the state of Colorado. If your award contains any state assistance, you must complete the Colorado Residency Form before your award can be disbursed. This form is available at regis.edu/faforms.
- You may not be able to register for classes if you owe charges from a previous term or semester, or you have not made a required repayment of previous financial aid.
- Your aid will be canceled if you no longer meet the minimum requirements of the Standards of Satisfactory Academic Progress for Financial Aid, available on the Financial Aid website. You must enroll in and complete the total number of credit hours on which your award is based — full time, three-quarter time or half time. If you do not meet the minimum requirements, you may no longer receive financial aid, depending on the situation.
- If you fall below a 2.0 cumulative grade point average (GPA) as an undergraduate, your aid will be canceled. You will be notified in writing if you fall below the acceptable standard and financial aid eligibility is suspended. You may appeal by writing to the Financial Aid Appeals Committee. Financial aid suspension/GPA suspension is separate from academic probation/suspension. The Satisfactory Academic Progress Policy includes all of the requirements for establishing and maintaining financial aid eligibility and is available from the Financial Aid website.
- If you submit financial information that indicates resources different from the financial information originally used to determine your financial need, such as receipt of additional scholarships or grants and/or verification data that is different from information on your FAFSA, your award may be reduced or canceled.

## REGIS EMAIL

WANT TO GET TO YOUR REGIS EMAIL FAST?
GO TO EMAIL.REGIS.EDU AND SIGN IN

According to U.S. Department of Education regulations, you may accept any number of awards or other financial assistance from public and/or private sources. However, the combination of all sources, including Regis University assistance, may not exceed your total estimated cost of attendance and may not exceed your financial need if need-based aid is included. Failure to report any additional assistance can result in revocation of all financial aid.

The Office of Financial Aid may ask for documentation to verify the information you provided on your FAFSA, including federal income tax transcripts from the U.S. Internal Revenue Service (IRS); proof of Social Security benefits; names, ages and higher education enrollment of family members; and the amounts and sources of untaxed income. If you are selected for verification, the requested documentation must be submitted before financial aid can be awarded. If you submit corrections or changes to your FAFSA application after your financial aid has been awarded, you may be selected for verification and your aid may be revised based on the information provided.

- Your aid will be canceled if you fail to 1) sign your MPN and/or Statement of Rights and Responsibilities for your loan; 2) follow University procedures for claiming your student employment award; or 3) comply with the signed Statement of Educational Purpose on your FAFSA.
- Your Regis University work-study will be terminated if you falsify your employment time sheets or forge signatures. Intentional erroneous student employment reporting will result in termination of on-campus employment opportunities funded through the Office of Financial Aid.

**FIND IT ON RANGER PORTAL**

FINANCIAL AID AWARD
MISSING DOCUMENTS
DIRECT DEPOSIT FORM
TUITION PAYMENT OPTIONS

**Q.** If I applied for financial aid last year, do I need to reapply this year?

**A.** Yes, you need to complete and submit the new FAFSA every year by March 1. You may lose all or most of your financial aid if you do not reapply by this deadline date.

**Q.** Will I be awarded the same amount this year as last year?

**A.** Not necessarily. Because you renew your FAFSA each year, your financial aid eligibility may have changed due to changes in family size, income, enrollment status or other circumstances such as missing the priority date, not meeting the required grade point average for renewal of your scholarship or a change in funding availability.

**Q.** What academic reasons might prevent my aid from being disbursed?

**A.** Three conditions are required for you to be eligible to receive financial aid at Regis University: one concerns the number of credits you complete, one relates to your grade point average, and one addresses your maximum credit hours. It is very important that you read the Satisfactory Academic Progress policy, found at regis.edu/financialaid.

**Q.** What if my family or financial situation changes after I file the FAFSA?

**A.** You should submit an Income Appeal Form if your current needs were not addressed on your FAFSA. Be sure to include specific figures when appropriate. Additionally, you need to submit copies of your most recent federal income tax transcript from the IRS and an Institutional Verification Form. The Office of Financial Aid will review your appeal and, if applicable, will reevaluate your eligibility.

**Q.** What types of aid am I applying for when I complete the FAFSA?

**A.** You will be considered for all federal, state and institutional aid including grants, scholarships, loans and on-campus student employment.

**Q.** I only want to work on campus. Do I need to complete the FAFSA?

**A.** Yes. If you want only on-campus employment, you should complete the FAFSA by March 1.

For more definitions, visit: https://studentaid.ed.gov/glossary.

**Aggregate Limit** – The total maximum amount of certain types of loans that may be borrowed over all years of enrollment, separated by undergraduate and graduate borrowing.

**Annual Limit** – The total maximum amount of certain types of loans that may be borrowed for one year of enrollment based on the student's class level.

**Borrower** – Person who has signed the promissory note and is legally responsible for repayment of a loan and the loan interest and/or fees.

**Class Level** – How the undergraduate student is classified depending on the number of credits earned (freshman, sophomore, junior and senior).

**Cost of Attendance** – The estimated cost of attending Regis University for one academic year. This amount includes expected charges for one year (fall semester and spring semester) of tuition and fees; room and board for resident students; estimated living expenses if living off campus (allowance for rent, utilities and food); estimated transportation costs; estimated books and supplies; and miscellaneous costs.

**Degree Level** – Whether the student is pursuing a degree at the undergraduate level (associate degree, baccalaureate degree) or at the graduate level (master's degree, doctoral degree). The amounts and types of financial aid a student is eligible for is determined, in part, by their degree level.

**Direct Costs** – Expenses the student/family pays to the college, such as tuition.

**Educational Loan** – A form of financial aid that must be repaid with interest. Educational loans have varying interest rates and repayment terms. Students and/or parents are required to sign a promissory note when accepting an educational loan.

**Enrollment Status** – Academic workload (or course load) as defined by the U.S. Department of Education for undergraduate students. A full time student must enroll in at least 12 credit hours per semester, and a half time student must enroll in 6-8 credit hours per semester. Regis University defines the minimum academic workload for graduate students as 6 graduate credits for full time and 3 graduate credits for half time.

**Expected Family Contribution (EFC)** – The amount the student and his or her family can be expected to contribute to the cost of attendance for the year. The EFC is calculated according to a formula specified in the law and is based on the information provided by the student during the FAFSA filing process.

**Federal Direct Student Loan** – Loan funds provided to the student by the U.S. Department of Education, through the school. Repayment of principal begins six months after the borrower ceases to be a student on at least a half-time basis. There are two types of Federal Direct Student Loans: subsidized and unsubsidized.

**Federal Pell Grant** – A grant provided by the federal government to qualified undergraduate students who demonstrate exceptional financial need. The student must be seeking his or her first baccalaureate degree.

**Federal Graduate PLUS Loan** – Loan funds provided to graduate students by the U.S. Department of Education, through the school. The loan program allows graduate students with no adverse credit history to apply for an amount up to their cost of attendance each year, less any financial aid.

**Federal PLUS Loan** – Loan funds provided to parents of dependent students. The biological or adoptive parent borrower must not have any adverse credit history to qualify for this loan. The loan amount is calculated by subtracting financial aid and scholarships from the cost of attendance. PLUS Loans must be repaid with interest.

**Federal Supplemental Educational Opportunity Grant** – A grant provided by the federal government to qualified undergraduate students who demonstrate exceptional financial need. Priority is given to Pell Grant recipients.

**Gift Aid** – Funds awarded to the student that do not have to be repaid, unless the student fails to meet certain terms as a condition of the grant, such as a service requirement. Gift aid may be called grants, scholarships, remissions, waivers, etc. Gift aid can be awarded based upon many factors, including financial need, academic excellence, athletic talent, musical talent, affiliation with various groups or career aspirations.

**Grant** – Gift aid awarded typically on the basis of financial need.

**Origination Fee** – A fee charged and deducted from the proceeds of a loan by the loan servicer before the loan is disbursed.

**Promissory Note** – A legally binding contract between a lender and a borrower. The promissory note contains the terms and conditions of the loan including how and when the loan must be repaid.

**Scholarship** – Gift aid awarded to the student that does not need to be repaid. Scholarship awards are typically based on merit or a combination of merit and need, such as academic excellence, talent, affiliation with a specific group or career aspirations.

**Self-help** – Financial aid in the form of loans or student employment. Student employment earnings (including work-study awards) are not deducted from direct costs but can be used to help cover incidental expenses that occur during the enrollment period. Funds are wages paid to the student each two-week period as hours worked are recorded. Student employment awards do not guarantee the student a job position.

**Verification** – Process required by the federal government for the institution to verify the accuracy of data provided by the student on the FAFSA. Students are required to provide additional documents to the University for this review.

*Thanks are given to the National Association of Student Financial Aid Administrators for the majority of these term definitions.*

## You have the right to:

- Be informed. Regis University strives to provide parents and students with factual information about costs, aid opportunities, application process, programs, policies, etc., through its publications and correspondence.
- Expect confidentiality. All financial aid information submitted to the Office of Financial Aid will remain confidential and will not be released without your written consent.
- Receive an answer. A Financial Aid staff member will answer any questions concerning the determination of your award.
- Accept all or part of the assistance offered. An award of one type of aid is not contingent upon acceptance of another.
- Have your financial need recalculated if there has been a significant change in your family financial situation or costs related to your education. This does not always result in an increase in your award.
- Examine your financial aid records. You may request a review with a Financial Aid counselor.
- Expect fair treatment. Regis University complies with all local, state and federal nondiscrimination laws and regulations in providing educational services.
- Know what facilities and services are available to students with disabilities.
- Know statistics on student completion or graduation rates, receipt of athletic-related student aid, crime and campus security, and other consumer information. See regis.edu/consumerinformation.
- Investigate the possibility of utilizing your federal or state funded financial aid for attendance at another college or university through a study abroad program or consortium. Contact us for more information.
- Contact the Student Financial Aid Ombudsman: telephone at 1.877.557.2575 (toll free) or 202.377.3800; or fax at 202.275.0549; email at fsaombudsmanoffice@ed.gov; or online ombudsman.ed.gov.
- Appeal Satisfactory Academic Progress decisions by writing a letter to the Financial Aid Appeals Committee.
- Appeal cost of attendance items that constitute your financial aid award budget.

## You (and your parents, if you are a dependent student) are responsible for:

- Meeting your remaining educational costs.
- Supplying accurate information on all forms submitted. Funds obtained on the basis of false information must be repaid and could result in immediate termination of eligibility and criminal prosecution.
- Reporting assistance received from any source outside Regis University Financial Aid.
- Completing all necessary paperwork in a timely manner including responding to our offer of financial aid. If you are applying for aid with a deadline, you should meet that deadline.
- Scholarships and grants may be subject to tax reporting. Consult your tax adviser for more information.
- Using financial aid funds only for expenses related to your attendance at Regis University.
- Reporting any change in your circumstances which might affect your eligibility for financial aid. These changes include residence, enrollment status (dropFSA IDg and withdrawing from a class or school), class standing, increase or decrease of financial resources, or marital status.
- Repaying all types of loan assistance. Inform lenders of any change in name, address or enrollment status while you are attending school and after you leave or graduate.
- Performing the work agreed upon when you accept a student employment position.
- Being aware of all conditions relating to the receipt of your financial aid.

REGIS UNIVERSITY

**OFFICE OF FINANCIAL AID**

Northwest Denver Campus · Main Hall · Fourth Floor

303.458.4126 or 1.800.568.8932

studentservices@regis.edu

regis.edu/financialaid