



OFFICE of SCHOLARSHIPS and STUDENT AID  
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## INFORMATION ABOUT FINANCIAL AID 2016-2017

We are pleased to offer financial aid to help cover your cost of attendance at the University. Please visit ConnectCarolina ([ConnectCarolina.unc.edu](http://ConnectCarolina.unc.edu)) to review information about your specific award.

Aid offers are subject to change at any time based on the availability of funding. We work hard to make Carolina affordable. But all financial aid depends on us having enough money — from the state, the federal government, private donations, and UNC’s own funds — to cover the cost.

This bulletin includes the conditions of your award, procedures to confirm your award, and an explanation of how aid funds are distributed. **Please review carefully so you will understand what is expected of you.**

### AWARD INFORMATION

**Financial Aid Eligibility:** In offering aid, we try to meet as much of your financial need as resources allow. Your eligibility is the difference between the cost for you to attend the University and what you and your family should be able to pay. Your expected family contribution (EFC) was calculated according to a national standard established by the U.S. Congress for federal aid programs. It represents the share of your educational costs to be paid from your family’s current income, assets, and other available resources. The information used in the calculation of your EFC was reported by you and your family on the *Free Application for Federal Student Aid* (FAFSA). If you need additional aid to meet all or part of your EFC, please refer to the “OTHER SOURCES OF NON-NEED BASED FINANCIAL AID” section of this document.

Your estimated cost of attendance is shown in the financial aid section of ConnectCarolina ([ConnectCarolina.unc.edu](http://ConnectCarolina.unc.edu)). Costs for the upcoming academic year are posted after estimated budgets are determined by the University and again, if necessary, after the legislature sets the final costs for tuition and fees (typically late summer).

**Verification of Information:** If you are a new undergraduate student, you may have received an estimated award. If asked, you must submit IRS tax return information to *finalize* your aid eligibility. Payment of aid cannot happen until you have submitted any requested information. We ask that you try to submit requested documents by July 1. Late information is accepted, but it can impact your aid eligibility.

**Federal Work-Study Employment:** If you are awarded Federal Work Study as part of your aid, you will find important Federal Work Study information on your ConnectCarolina Financial Aid page. You will have an opportunity beginning the first week of classes to select and interview for a job suited to your skills and interests. You will then need to complete payroll forms with your hiring department. If you prefer to take out a loan instead of work, please make a written request to the Office of Scholarships and Student Aid. An adjustment may be possible only if you are not already borrowing the maximum amount from loan sources and if sufficient loan funds are available. If you are a graduate or professional student and wish to participate in Work Study, please make a written request to the Office of Scholarships and Student Aid.

**Loan Requirements:** If your award includes a Federal Perkins, Health Professions, or University Loan, you will need to sign an online promissory note before funds can be disbursed. Follow the instructions that will be provided by the Student Loan Repayment Services of the UNC Student Accounts & University Receivables Office to complete the note. Also, first-time borrowers will be sent information about the responsibilities for repayment. If you have been offered a Federal Direct Subsidized or Unsubsidized Loan, please be sure to read the “FEDERAL DIRECT LOANS” section of this document.

**Award Conditions:** You must be enrolled in a degree or eligible certificate program in order to receive financial aid. Your award is for the period stated on your ConnectCarolina Financial Aid Award page. Funds may be used only for educational and living expenses during that period.

**Continuation of Aid:** You must apply for aid each academic year by submitting a FAFSA (for federal aid) and PROFILE

(for Undergraduate University aid) for the upcoming year. The priority deadline is **always MARCH 1**. There is no separate application for summer sessions, though you must have a FAFSA on file for the academic year preceding the summer term.

## STATUS CHANGES

**Reconsideration of Financial Aid Eligibility:** Your eligibility for financial aid was based on your family's financial circumstances in 2015. If these financial circumstances have changed significantly for 2016, your aid eligibility may be reviewed. We can consider special conditions like the loss of employment by a parent or spouse, death of a parent or spouse, loss of benefits, divorce or separation, or high out-of-pocket medical expenses. If any of these conditions apply to you, please send a written, detailed description of the changes. These requests will be reviewed on a first-come, first-served basis beginning August 1, 2016. Please keep in mind that increased aid can be offered only if funds are available and if you have not already received maximum support from specific programs.

**Change of Status:** Your financial aid is based on information reported regarding state residency, dependency status, major, and whether you will live with your parents or away from home during the school year. These assumptions are listed on your ConnectCarolina Financial Aid Award page. If the information is incorrect, immediately notify the Office of Scholarships and Student Aid. The disbursement of your funds may be delayed if you do not provide correct information promptly. Further, you must notify the Office if your status changes at any time during the award period. **If a change in your status results in reduced eligibility for aid, you may be required to repay all or a portion of funds already disbursed to you.** The sooner you notify us, the better.

**Enrollment Status:** If you are an **undergraduate student** and offered a University scholarship or grant based on expected full-time enrollment, you must take 12 or more credit hours. If you are approved to take an **under-load for the last semester of your senior year** and desire to keep a University scholarship or grant, you must request approval from the Office of Scholarships and Student Aid before you enroll for your last semester. If you are a **graduate student** and will enroll for fewer than 9 hours per semester or for thesis or dissertation hours (course numbers 992, 993, or 994), you must notify the Office of Scholarships and Student Aid. A change in enrollment after funds are disbursed and **before the end of the tuition refund period** will require repayment of all or a portion of your award. Reduction of your course load at any time during the semester may affect your progress toward completion of a degree and your eligibility for financial aid. If you are not enrolling for thesis/dissertation hours, then you must take at least 4.5 hours to be eligible for federal loans. Please refer to the "DISBURSEMENT PROCEDURES AND SCHEDULE" section of this document to understand how your enrollment status will affect your financial aid funds at the beginning of each semester.

**Withdrawal from the University:** Please review the [Withdrawal Policy](#) found at [studentaid.unc.edu](http://studentaid.unc.edu) under the "[Disbursement](#)" section.

## Satisfactory Academic Progress – Undergraduate Students

**Undergraduate Students:** to be eligible for financial aid at Carolina, students must maintain satisfactory academic progress (SAP). SAP is reviewed annually at the end of the year.

SAP requirements:

1. **GRADE POINT AVERAGE**  
A minimum cumulative grade point average of 2.000 is required.
2. **COMPLETION RATE**  
Students must successfully complete at least 2/3 of all the classes attempted at UNC-CH.  
Completed Hours / Attempted Hours = Completion Rate
3. **MAXIMUM TIMEFRAME**  
Students must complete their degree requirements within 150% of the length of their academic program. Undergraduate degrees require 120 completed credit hours, meaning the maximum timeframe is 180 attempted credit hours.

**ATTEMPTED HOURS.** In keeping with the Registrar's policy, attempted hours include all those in which you are enrolled as of the end of the second week of each fall or spring term (the 10th day of the term, generally known as the "census date"). The summer schedule is similar to fall/spring but is determined according to the summer calendar. Hours that are "dropped" are not considered attempted. All other hours will be considered attempted.

**REPEATED COURSES** affect both your GPA and your Completion Rate.

**TRANSFER HOURS** do not affect your GPA. Transfer hours are added to both completed hours and attempted hours in the Completion Rate calculation.

INCOMPLETE COURSES will affect your GPA and are considered an 'F' grade until complete. (If the course eventually converts to a different grade, then your GPA will be recalculated.) Incomplete courses will also adversely affect your Completion Rate, counting as attempted hours but not completed hours.

WITHDRAWALS do not impact your GPA. And, Withdrawals will adversely affect your Completion Rate and are NOT considered a successful completion.

FAILED COURSES will impact your GPA. A failed course will also adversely affect your completion rate, counting as attempted hours but not completed hours.

#### Financial Aid Suspension

If at the time of the annual SAP review a student fails to meet one or more of the standards for their cumulative enrollment history, a notification of suspension will be sent to their UNC email account.

#### Reestablishing Eligibility Following Suspension

After receiving a financial aid suspension, students can reestablish eligibility by completing additional coursework without aid funding. Once a student on suspension improves their GPA and/or completion rate to reestablish satisfactory academic progress, the student should notify the Office of Scholarships and Student Aid to request a review of SAP. Students can request a SAP review at the close of any semester, once grades are posted in Connect Carolina.

#### SAP Appeals

Students may appeal a SAP suspension through the Office of Scholarships and Student Aid. Information on how to submit an appeal will be provided with the notification of suspension.

### Satisfactory Academic Progress – Graduate/Professional Students

**Graduate and professional students** are required to meet certain standards of Satisfactory Academic Progress (SAP) established by Federal guidelines. The standards of Satisfactory Academic Progress will be evaluated at the conclusion of each semester.

Graduate/Professional students are expected to complete a minimum percentage of hours for which they enroll. The completion rate is calculated by dividing the number of credit hours a student has successfully completed into the number of credit hours a student has attempted. Completion of a course is defined for these purposes as receipt of a non-failing grade.

- A **dropped** class constitutes a class that was not completed and will affect a student's completion standard.
- **Incompletes** will not count as completed until a grade has been recorded for the class and will affect the completion standard. Repeated courses will be included in the completion standard.
- **Transfer credits** accepted by the institution towards the student's program will be included in the total units earned. These will not impact the completion rate in any given semester as they are not a part of that semester.
- **Remedial coursework** will be excluded from the continuation standard.

For financial aid purposes, students will be expected to complete at least one-third of the work attempted each semester. Students failing to meet this standard at the end of a semester will be automatically placed in a **Warning** status.

**Financial Aid Warning** does not prevent a student from receiving aid. A warning is intended to alert students to a potential issue in their academic progress. At the end of the enrollment period, students in a financial aid warning status who again fail to complete at least 1/3 of enrolled hours will then face **financial aid termination**.

**Financial Aid Termination** means you are no longer eligible for financial aid. If termination occurs, a student may appeal to have eligibility for aid reinstated on a probationary basis. Students are eligible to appeal if there were extenuating circumstances which led to academic difficulties. Extenuating circumstances are one-time difficulties over which the student has no control, such as a death in the student's immediate family, hospitalization, accidents, or illness. Written appeals of aid termination must be submitted to OSSA by a date prescribed in the notification of termination.

**Financial Aid Probation:** If an appeal is granted, the student will be placed on **Financial Aid Probation** and must meet SAP standards at the end of the probationary semester. If the appeal is denied, the student will not be eligible for financial aid. Appeals are

final. Students terminated who do not appeal, or whose appeal is denied, may have their eligibility reinstated following the completion of at least one full time semester without the support of federal financial aid.

Note: All transfer credit hours accepted by the University are counted as both attempted and completed credits and are included in the maximum timeframe calculation.

## FEDERAL DIRECT LOANS

The Federal Direct Loan Program is the largest source of financial assistance for University students. If you have been offered a Federal Direct Loan as part of your award, carefully read this section on how to get approval for a loan.

**Types of Federal Direct Loans:** Federal Direct Loans are either subsidized or unsubsidized. A **subsidized** loan is awarded on the basis of financial need. You will *not* be charged any interest before you begin repayment or during authorized periods of deferment. The federal government subsidizes the interest during these periods. An **unsubsidized** loan is not awarded on the basis of need. You will be charged interest from the time the loan is disbursed until it is paid in full. If you allow the interest to accumulate, it will be capitalized — that is, the interest will be added to the principal amount of your loan, and additional interest will be based upon the higher amount. This will increase the amount you have to repay. If you are able to pay the interest as it accumulates, you will repay less in the long run.

**Amount of Loan:** If your financial aid includes a Federal Direct Loan, the amount is shown on your ConnectCarolina Financial Aid Award page. That means the Office of Scholarships and Student Aid has certified your eligibility for a loan and established the amount you are eligible to borrow. Your Federal Direct Subsidized Loan may not exceed the following annual limits: \$3,500 for **first-year**; \$4,500 for **sophomores**; and \$5,500 for **juniors and seniors**. If you are interested in borrowing additional amounts in a Federal Direct Unsubsidized Loan, please contact the office. These additional amounts vary depending on your year in school and dependency status on your financial aid application.

**Costs of Borrowing:** You may be charged an origination and insurance fee. These costs will be deducted from your loan disbursements and noted in your loan notification.

**Loan Requirements:** Federal Direct Loans are subject to the regulations, enrollment and award assumptions, academic standards, duration of eligibility, withdrawal procedures, and other conditions described in this document and on your ConnectCarolina Financial Aid Award page. First-time borrowers are reminded to complete a Master Promissory Note and an entrance loan counseling session before any loan can be certified. The Master Promissory Note and entrance counseling should be completed online at [studentloans.gov](http://studentloans.gov). Pending promissory notes will appear on your ConnectCarolina To-Do List.

**Electronic Transfer of Federal Direct Loan Funds:** Funds will be applied electronically to your account with the University Cashier. You will receive a statement when the funds have been credited to your account.

## OTHER SOURCES OF NON-NEED-BASED FINANCIAL AID

In addition to the **Federal Direct Unsubsidized Loan**, you may wish to consider other sources of non-need-based financial aid. If your financial aid award does not meet your entire financial aid eligibility or if you need help in meeting your expected family contribution, you may consider other sources of assistance.

**Employment:** Information about on- and off-campus jobs during the academic year can be found at University Career Services. Please explore “Internships & Part-Time Jobs” at [careers.unc.edu](http://careers.unc.edu).

**Graduate PLUS Loan:** Graduate students may borrow up to the cost of attendance after subtracting other financial aid awards. To apply for the Grad PLUS loan, visit [studentloans.gov](http://studentloans.gov).

**Parent Loan (PLUS):** Your parent may borrow up to the cost of attendance after subtracting other financial aid awards (including other non-need-based loans). To apply for a PLUS loan, visit [studentloans.gov](http://studentloans.gov).

**Alternative Student Loans:** Before considering a loan through a private lender, you should first apply for a Federal Direct Subsidized and/or Unsubsidized Loan. If additional funds are needed to cover the cost of attendance, you may consider a loan from one of the alternative programs. These loans are not federally funded and are offered by banks or other financial institutions. Carefully review the terms of any private loans; they may differ substantially from federal student loans.

## SCHOLARSHIPS AND AID FROM OTHER SOURCES

**Additional Financial Assistance:** If you receive additional financial aid that has not been included as part of your award, notify the Office of Scholarships and Student Aid. Additional assistance includes outside scholarships, loans, fellowships, traineeships, tuition remission, and other educational benefits. Because your eligibility for financial aid was based on the resources you expect to have for your educational expenses, we are required to consider any outside aid when calculating your eligibility.

**Award Adjustments:** Federal regulations and institutional policy limit the amount of aid a student may receive in an award year. Additional assistance from other sources must be used to reduce your aid eligibility and may not replace the expected family contribution. Whenever possible, the additional scholarship or grant will be used to replace funds from loan or work. Although additional scholarships probably will not increase your total assistance, it is to your benefit to apply for and receive scholarship funds because your loan or work obligations will be reduced.

**Notification of Additional Assistance:** You are encouraged to report additional aid as soon as possible so that adjustments can be made in your award without delaying disbursement or requiring you to repay funds already disbursed. You may report other aid on the Office of Scholarships and Student Aid website or in a letter to the office. If you notify the Office by **July 1**, adjustments will be made so that the fall semester funds will be delivered on time. After July 1, you may owe refunds to the University.

**Payment of Outside Scholarships:** If you are awarded a scholarship or other aid from an organization other than the University of North Carolina at Chapel Hill, it is likely that the donor or organization will send the money directly to the University. Typically, it will be assumed the award is intended to cover two full semesters. Please refer the donor or organization to the Office of Scholarships and Student Aid if there are questions about the payment of your funds. For more information, visit [studentaid.unc.edu/types-of-aid/outside-scholarships-and-resources/](http://studentaid.unc.edu/types-of-aid/outside-scholarships-and-resources/).

## DISBURSEMENT PROCEDURES AND SCHEDULE

Once you have met all aid requirements, funds will be transferred to your University student account. These disbursements begin as early as 10 days prior to the opening of each semester and continue throughout the semester. If you have a credit balance on your student account, refunds will be made available to you by the Cashier's Office beginning on the first day of classes of each semester. If you have arranged for direct deposit with the Cashier's Office, your refund will be credited directly to your bank account. If you do not give this authorization, you must pick up your refund check at the Cashier's Office during the hours of 8:00 am through 4:30 pm, Monday through Friday.

It is possible that there may be several transfers to your account as you meet different conditions for the disbursement of different funds.

Federal funds will be applied to current charges for tuition, fees, and, if applicable, campus housing. Non-federal funds will be applied to outstanding charges from a previous enrollment period and then to current charges. **If your aid is not sufficient to cover your charges, you must pay the balance due. If charges are assessed to your account AFTER all disbursement of aid has occurred, you will be responsible for those charges.**

## QUESTIONS AND ASSISTANCE

If you have questions about financial aid or need assistance, please do not hesitate to contact the Office of Scholarships and Student Aid. We are happy to help.

[aidinfo@unc.edu](mailto:aidinfo@unc.edu) | 919.962.8396 | 111 Pettigrew Hall

Office and phone hours are Monday, Tuesday, and Friday 8:00am to 5:00pm; Wednesday and Thursday 10:00am to 5:00 pm.