

R·I·T

Office of Financial Aid and Scholarships

Understanding Your Undergraduate Financial Aid Award

2014-2015



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RIT does not discriminate. RIT promotes and values diversity within its workforce and provides equal opportunity to all qualified individuals regardless of race, color, creed, age, marital status, gender, religion, sexual orientation, gender identity, gender expression, national origin, veteran status, or disability.

HOW YOUR FINANCIAL AID IS DETERMINED

At RIT, we believe that the primary responsibility for funding higher education costs belongs with the student, and in the case of dependent students, with the student's family. Many of the aid programs administered by the Office of Financial Aid and Scholarships require that the student show need for assistance beyond whatever financial contribution can be reasonably expected from a student and his or her family.

Your eligibility for these aid programs is based on the difference between the estimated cost of RIT/NTID and your family contribution. Estimated costs include tuition, fees, room, board, books, supplies, transportation, and personal expenses. If you plan to live at home with your parents and commute to RIT, your cost of attendance will not include room and board. Your Expected Family Contribution (EFC) is a number that is used to determine your eligibility for federal student financial aid. The EFC formula uses the financial information provided on your Free Application for Federal Student Aid (FAFSA) to calculate the federal EFC. All colleges and universities use this in determining eligibility for federal student aid.

Your out-of-pocket cost to attend RIT is the difference between RIT's estimated cost of attendance and the estimated financial aid received from all sources. This can differ from your federally determined EFC.

The difference between your out-of-pocket costs and your federal EFC is influenced by the availability of funds. Federal regulations limit the maximum freshman Direct Loan to \$5,500, regardless of the calculated federal EFC. There are similar limits on other federal programs, the New York State Tuition Assistance Program (TAP), and institutional grants and scholarships.

The aid listed on your financial aid award comes from a variety of sources and may include grants, scholarships, vocational rehabilitation, student loans, and/or part-time employment. These funds are provided by federal and state agencies, as well as by RIT/NTID and private donors.

- Grants, scholarships, and vocational rehabilitation are considered **gift aid**, and do not have to be repaid.
- Student loans have to be repaid, and
- Student employment requires the student to work while attending school.

FINANCIAL AID AND YOUR BILLING STATEMENT

The Student Financial Services (SFS) Office sends electronic billing statement notification directly to student e-mail accounts prior to the beginning of each term. The billing statements reflect charges for tuition and fees and can be viewed online. If you are living in RIT housing, your room and meal plan charges will also appear on your statement.

An estimate of your financial aid will be reflected on your bill as anticipated aid. The billing statement will show the anticipated financial aid deducted from your total charges if you are registered for full-time classes. You will be required to pay any balance due after the financial aid has been deducted from your charges. On occasion, an anticipated award amount from an outside source may be different from the actual amount of funds received. In this case, your revised balance will be reflected on your next billing statement. Most scholarships and grants awarded by RIT will be credited to your account once we receive all required financial aid documents and after the end of each term's Add/Drop period, with the exception of summer. Summer term financial aid is disbursed after July 1.

Remember that you will need to bring money for books, supplies, personal expenses, and transportation. While you are not billed for these expenses, you should anticipate them as part of your overall costs. If your financial aid exceeds your student account charges, you may use the excess funds for these other educational expenses.

RIT eSERVICES

Financial Aid Self-Service can be accessed through eServices at www.rit.edu/eServices. Students can log in with an RIT computer account and provide access for up to three users (parent, guardian, sponsor, other). Authorized users can view and pay tuition, and view grades and class schedule. In addition, the “Financial Aid & Scholarships” section of eServices enables students and authorized users to check the status of a Financial Aid Application, check for missing or incomplete documents, get a detailed explanation of each type of award offered, and calculate the cost of attendance.

WHAT’S NEXT?

All students should...

- Sign and date the award letter and return it to the Office of Financial Aid and Scholarships. This can be done electronically by using Financial Aid Self-Service.
- If you wish to decline or reduce any of the awards, draw a line through the award and either write “decline” next to it or write the reduced amount.
- Submit copies of awards from outside agencies, such as VR, tuition waiver/exchange, or private scholarships. All private scholarship checks should be sent to the Office of Financial Aid and Scholarships.

If your award includes...

Estimated VR:

- Contact the Vocational Rehabilitation (VR) Office near your home to apply for VR support. For more information about VR and a state-by-state directory of VR agencies, visit www.rit.edu/NTID/VR.

Estimated New York State (NYS) TAP Grant:

- Complete the TAP application online at www.hesc.ny.gov. Click on “Applying for Financial Aid.” You can also check the status of your award at this link.

Direct Subsidized and/or Unsubsidized Student Loans:

- Complete your electronic Master Promissory Note (eMPN) and Entrance Counseling online at www.studentloans.gov. You will need your Federal Student Aid PIN.

Federal Perkins Loan:

- Complete an electronic Master Federal Perkins Loan Promissory Note and a Statement of Rights and Responsibilities at www.ecsi.net/prom02. You will need your Federal Student Aid PIN.

VERIFICATION PROCESS

In order to check the accuracy of information reported on the FAFSA, the U.S. Department of Education selects aid applicants to undergo the verification process. Applicants can be selected for verification when they initially submit a FAFSA, or when corrections are submitted. Students initially selected for verification have a message printed on both their Student Aid Report (SAR) and on their RIT financial aid award letter. Students who are selected for verification as a result of submitting corrections will have a message printed on their corrected SAR.

Financial Aid Adjustments

We are required by federal law to collect information from applicants who are selected for verification, and to resolve any discrepancies that may exist between information reported on a FAFSA and information submitted to complete the verification process.

There are cases in which verification increases a student’s eligibility for aid, and other cases in which eligibility is reduced. Financial aid cannot be credited to a student’s account until the verification process is completed.

Required Documents

The Department of Education has developed a customized approach to verification. Items required to verify may vary for each student selected for verification. Students can also see what documents are required for verification by selecting “Financial Aid & Scholarships” from the menu on eServices at www.rit.edu/eServices.

Submission Deadline

If selected for verification, you must submit the required verification documents before your last day of enrollment of the current academic year. If you do not complete the verification process by your last day of enrollment at RIT, you may forfeit eligibility for financial aid.

The IRS Data Retrieval Process

The IRS Data Retrieval Tool allows students and parents to access the IRS tax return information needed to complete the Free Application for Federal Student Aid (FAFSA), and transfer the data directly into their FAFSA from the IRS website.

If you are eligible to use the IRS Data Retrieval Tool, we highly recommend using the tool for several reasons:

1. It's the easiest way to provide your tax data.
2. It's the best way of ensuring that your FAFSA has accurate tax information.
3. You won't need to provide a copy of your or your parents' tax return transcripts to us.

If you submitted your FAFSA before you and/or your parents completed your 2013 Federal Tax Return, be sure to use the IRS Data Retrieval Tool to update your FAFSA once the returns have been submitted and the income data is available to be retrieved (within 2 weeks of filing for Electronic Tax Filers and within 6 to 8 weeks of filing for Paper Tax Filers). You can update your FAFSA at www.fafsa.gov. After you log in, you should click on "Make FAFSA Corrections." The IRS Data Retrieval tool option is under the "Financial Information" section.

The IRS Data Retrieval process is not an option for students and parents who meet any of the following criteria:

- Have a marital status change since December 31, 2013
- Indicated they have not already filed a tax return or will not file a tax return
- Are married but filed separate tax returns
- Have filed an amended tax return
- Have filed a foreign tax return

RIT/NTID GRANTS AND SCHOLARSHIPS

RIT and NTID Grants are awarded by the Office of Financial Aid and Scholarships. Award amounts are based on your demonstrated financial need.

Named Scholarships are awarded by RIT on the basis of financial need. These scholarship funds are contributed by alumni and friends of RIT who are interested in helping students who need assistance in order to attend RIT. The Office of Financial Aid and Scholarships is responsible for matching a student with the appropriate fund. A separate application is not required. A number of these scholarships are from donors who would like to hear from the recipients. If you receive an award from a named scholarship, you will be notified of the source of your scholarship and you may be asked to write a note of thanks.

Merit Scholarships are awarded by RIT and NTID based on a student's academic achievements. Scholarships such as the RIT Presidential Scholarships, RIT Transfer Trustee Scholarships, and NTID President's Scholarship for Academic Excellence are awarded to incoming students based on their academic achievements prior to enrolling at RIT. Upperclassmen may receive merit scholarships such as the Nathaniel Rochester Society Scholarship based on their academic achievements while enrolled. The combined value of merit scholarships may not exceed tuition. Merit scholarships generally require a minimum of a 2.8 cumulative grade-point average for renewal. Additional conditions for merit scholarship renewal may be outlined by specific scholarship programs at the time the student is notified of selection.

FEDERAL AND STATE GRANTS

Federal Pell Grants are awarded to undergraduate students who meet the federal government’s criteria, and who have not already earned a bachelor’s or professional degree. A Federal Pell Grant may be received for only one school for the same period of enrollment.

Federal Supplemental Educational Opportunity Grants (SEOG) are awarded from a combination of RIT and federal funds. Recipients must be eligible for a Federal Pell Grant and must demonstrate exceptional financial need. Grant amounts are variable and are determined by the Office of Financial Aid and Scholarships.

New York State Tuition Assistance Program (TAP) and Scholarships are for students meeting residence, income, academic, and/or other requirements, established by New York state. Although a TAP estimate may be included as part of your financial aid award, the state’s notification is your official approved award. Academic requirements for New York state programs differ from requirements for RIT/NTID or federal aid programs. Academic eligibility is reviewed at the end of each term a state award is received.

Completion of a course is defined as meeting course requirements and receiving a grade of A, B, C, D, or F. In addition, state regulations mandate that if a student repeats a course in which a passing grade acceptable to the institution was received, the repeated course does not count toward the minimum 12 credit hours required for TAP and other state programs. Students are encouraged to contact their Financial Aid Counselor when considering repeating a course. In addition to New York State TAP, students may be awarded additional state-sponsored awards such as the Academic Excellence Scholarship, and the Veterans Tuition Award. The total of all state awards will be reflected as a TAP grant on your financial aid award letter.

Other State Grants may be awarded by Vermont, Rhode Island, Pennsylvania, Michigan, and Delaware. If you are approved for a state grant, funds will be sent directly to RIT.

Vocational Rehabilitation Assistance (also known in some states as DVR, MRC, VR, VESID, OVR) is provided by state agencies to residents who meet specific requirements. Contact the Vocational Rehabilitation Office near your home to apply for VR support. If you appear to be a candidate for VR support, you will see estimated VR included in your financial aid award. Since there is no national standard for determining VR support, it is difficult for RIT to estimate the amount. Each agency in each state has its own method for determining awards. If the actual amount of VR support you receive is different from the estimated amount on your financial aid award, you are required to provide us with confirmation from your VR counselor. RIT will make any required adjustments to your award. All NTID students who apply for financial aid are expected to also apply for VR assistance. If a VR amount is included in your financial aid award and you have not applied through your state agency, RIT will not be able to replace the estimated VR amount.

TAP Satisfactory Academic Progress Standards							
Before Being Certified for This TAP Payment	2 nd	3 rd	4 th	5 th	6 th	7 th	8 th
A Student Must Have Accrued at Least This Many Credits	6	15	27	39	51	66	81
With at Least This Grade-Point Average	1.5	1.8	1.8	2.0	2.0	2.0	2.0
And Must Have Completed at Least This Many Credits in Most Recent Prior Term a State Award Was Received	6	6	9	9	12	12	12

LOANS

Federal loans are a valuable resource for students because repayment is traditionally scheduled over a 10-year period beginning 6 months after you leave school or drop below half time (6 credits) enrollment. Therefore, you are delaying payment on a portion of your educational costs.

William D. Ford Federal Direct Loans are provided by the federal government. The U.S. Department of Education is the lender and the loan funds are sent directly to RIT. The Department of Education deducts an origination fee from each loan disbursement. If you are a first-time Federal Direct Loan borrower, you must sign a Master Promissory Note and complete Entrance Counseling. These can be completed at www.studentloans.gov.

Based on the information reported on the FAFSA, you may receive either a **Subsidized Direct Loan** or an **Unsubsidized Direct Loan**.

Subsidized Direct Loan – The federal government will pay the interest on this loan while you are attending college.

Unsubsidized Direct Loan – The interest on your loan will accumulate while you are in school. You may choose either to pay the interest or to defer the interest payment, in which case it will be capitalized.

Federal Perkins Loans are provided by the federal government and are awarded by RIT to students who demonstrate exceptional financial need based on information reported on the FAFSA and have significant financial need remaining after all other federal, state, and RIT funding has been offered. No interest accrues on the loan while you are enrolled at least half time (6 credits). The interest rate for the Federal Perkins Loan is fixed at 5% per year. First-time Perkins Loan borrowers must complete a Statement of Rights and Responsibilities and a Master Perkins Promissory Note. Both can be completed online at www.ecsi.net/prom02.

Annual Maximum Limit (Federal Direct [Subsidized & Unsubsidized])		
	Dependent Student	Independent Student
Year 1	\$5,500 (No more than \$3,500 of this amount may be in subsidized loans)	\$9,500 (No more than \$3,500 of this amount may be in subsidized loans)
Year 2	\$6,500 (No more than \$4,500 of this amount may be in subsidized loans)	\$10,500 (No more than \$4,500 of this amount may be in subsidized loans)
Years 3, 4, and 5	\$7,500 (No more than \$5,500 of this amount may be in subsidized loans)	\$12,500 (No more than \$5,500 of this amount may be in subsidized loans)
Aggregate Limits		
Undergraduate	\$31,000 (No more than \$23,000 of this amount may be in subsidized loans)	\$57,500 (No more than \$23,000 of this amount may be in subsidized loans)

Federal Direct Parent Loans for Undergraduate Students (PLUS) are provided by the federal government to help parents of dependent undergraduate students finance their education. Parents may borrow up to the full annual cost of education less any other financial aid for each dependent undergraduate student. The interest rate is fixed at 6.41% for loans disbursed July 1, 2013 to June 30, 2014. A 4.288% origination fee for loans disbursed December 1, 2013 to June 30, 2014 is deducted by the government from each loan disbursement. Repayment of PLUS loans borrowed after July 1, 2008, begins six months after the date the student ceases to be enrolled at least half time. To begin the 2014–2015 PLUS loan application process, complete both the Parent PLUS Loan application and the separate Promissory Note online after April 1 at www.studentloans.gov. As a Parent Borrower, you will use your Federal Student Aid PIN as your electronic signature for both the application and the promissory note.

Alternative Educational Loans are private loans (non-federal) offered through banks to supplement financial aid awards. RIT is required to certify these loans to ensure that the loan amount does not exceed the cost of attendance less all other financial aid. We encourage students and families to use alternative loans as a last option after first pursuing all federal loan options. If you decide that an alternative loan is right for you, you may borrow from any lender that you choose. Once your application has been approved with a credit check, we will certify your eligibility and schedule the disbursement of

LOANS (cont.)

funds directly into your RIT account. The total value of your requested loan amount will be divided equally over each term you are scheduled to enroll at RIT. Credit checks on alternative loans are valid only for a period of time that is determined by the lender. In many cases, the lenders use 180 days. An application completed too soon before the start of your first term may not be valid. For more information on how to evaluate alternative student loan lenders and various lender services, please refer to the resource at www.rit.edu/financialaid/responsible_borrowing.

TUITION WAIVERS AND OUTSIDE SCHOLARSHIPS

RIT Tuition Waivers are administered by Human Resources. If you are a recipient of an RIT tuition waiver, and the tuition waiver amount that you anticipate is not reflected on your financial aid award, you should contact the Office of Financial Aid and Scholarships. RIT tuition waiver recipients who plan to enroll full time and who are New York state residents

are required to apply for TAP by completing a FAFSA and a TAP Application. Students who are eligible for a 100% tuition waiver will have the waiver reduced by the value of their TAP award. Full tuition waiver recipients may not receive a combination of tuition waiver and RIT merit scholarships that exceed RIT tuition charges by more than \$1,000 in an academic year.

Outside Scholarships and Employer Tuition Waivers are awarded by private organizations. We encourage students to apply for outside scholarships, since these are an excellent source of funding and may reduce the need to borrow loans. In many cases, no adjustments to a student's financial aid award are necessary. If, however, your award includes a Federal Perkins Loan, the outside scholarship will reduce the Perkins Loan dollar-for-dollar. If you are receiving a Tuition Waiver or a scholarship from an outside source, regulations require that you notify the Office of Financial Aid and Scholarships. The total value of your reported outside scholarship will be divided equally over each term you are scheduled to enroll at RIT unless the donor specifies otherwise.

	Federal PLUS Loan	Alternative Loans
Borrower	Parent of a dependent undergraduate student.	Student is the borrower with a co-signer.
Credit Review	Minimal credit review, based on federal standards and credit history. Approval is not based on income, financial need, or debt-to-income ratio.	Comprehensive credit review process required. Credit scoring and/or debt-to-income ratio may be reviewed.
Repayment	Parent is responsible for repayment.	Student is responsible for repayment. A co-signer is also equally liable. The loan and payment history are listed on the co-signer's credit report as well as the student's.
Interest Rate	Current rate is 6.41%. New rate determined July 1.	Variable; can change monthly or quarterly. Usually no cap.
Capitalization of Interest	Once at repayment.	Can be as often as monthly.
Fees	Up to 4.288%, deducted proportionately from each disbursement.	Varies by lender.
Discharge	PLUS loans are federally insured and are discharged in the event of disability or death.	Alternative loans are not federally insured and may not offer discharge in the event of disability or death.
Payment Options	Loans disbursed after July 1, 2008: Payments may be deferred until 6 months after student ceases to be enrolled at least half time.	Payments may be deferred while a student is enrolled at least half time.
Deferment and/or Forbearance	Unemployment and hardship deferments are available.	Unemployment and hardship deferments are generally not available.
Consolidation	Can be consolidated in a federal Consolidation Loan.	Limited consolidation options available at a variable rate.

2014-2015 APPLICATION FOR THE WILLIAM D. FORD FEDERAL DIRECT PARENT LOAN (PLUS)

A Direct PLUS Loan is an option for parents of dependent students to assist with educational expenses. A parent may borrow up to the full cost of education less any financial aid received. Additional information regarding the PLUS Loan program can be found on page 5 of this booklet. To apply for the PLUS Loan, you must:

1. Complete the **front and back** of this PLUS Application and submit to the Office of Financial Aid and Scholarships at the address on the back cover of this brochure. The budget worksheet on the back of the award letter is helpful in calculating the maximum PLUS Loan amount that can be processed.
2. Sign an electronic Master PLUS Promissory Note (eMPN) at www.studentloans.gov. If you choose not to complete the electronic Master PLUS Promissory Note, a paper MPN will be mailed.

Student Information:

Student Name: _____
First MI Last

Student's Social Security Number:

Parent Information:

Total amount of PLUS requested for the 2014-2015 academic year: \$ _____

There is a 4.288% origination fee. To calculate the correct amount to borrow you can find a loan calculator at www.rit.edu/financialaid/loans.

Check one:

- Initial 2014/15 application
- Additional 2014/15 application

The total amount requested will be disbursed equally over each term the student is enrolled at least half time.

Parent's Name: _____
First MI Last

Parent's Social Security Number: Parent's Date of Birth: _____

Parent's Address: _____
Street Apt. #
City State Zip

Telephone: _____ Parent's E-mail: _____

Parent's Citizenship Status: Citizen/National Eligible Non-Citizen

Eligible Non-Citizens please provide Alien Registration #: _____

Parent's Driver's License #: _____
State Issued License Number

Check one option that you wish to pursue in the event that the PLUS Loan is denied:

- Cancel the PLUS Loan
- Appeal the PLUS denial based on additional credit information, or provide a credit-eligible endorser (co-signer)
- Cancel the PLUS Loan and process a Federal Direct Unsubsidized Loan for my son/daughter.
I understand that dependent students may be eligible for up to \$4,000 as a freshman or sophomore, and \$5,000 as a junior or senior. Please indicate amount of Unsubsidized Loan requested: \$ _____

Consent to Obtain Credit Report

I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Direct PLUS Loan to me. I understand that I will be notified in writing of the results of the credit check with respect to my loan application.

Parent Borrower's Signature

Date

Authorization to Credit Account

I authorize Rochester Institute of Technology to apply any Title IV financial aid toward the payment of tuition, fees, room, board, and any other institutional charges that the student incurs at his/her discretion billed by Rochester Institute of Technology for the 2014-2015 year.

Parent Borrower's Signature

Date

The Privacy Act of 1974 (5 U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is § 451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.

2014-2015 ESTIMATED COST OF ATTENDANCE WORKSHEET

You should refer to the back of your financial aid award letter for a breakdown of your estimated costs. You also will find tuition, fees, housing, and meal plan costs online by selecting “Estimated Costs” at www.rit.edu/financialaid.

Estimated Annual Charges	
Tuition	\$
Student Activities Fee and Health Facilities Fee	\$
Room (apartment or dorm, if applicable)	\$
Meals (if applicable)	\$
Phys Ed Fee (if applicable)	\$
Photo/Printing Fee (if applicable)	\$
Orientation Fee (assessed to all new students)	\$
Total Estimated Charges	\$
Minus Total Estimated Financial Aid *	\$

You should not include the Federal Work Study Award amount here. Federal Work Study does not credit toward Total Estimated Charges. Students earn this money throughout the year and receive a bi-weekly paycheck. Students can use the bi-weekly earnings for personal expenses such as books, supplies, and transportation.

**Federal Direct Student Loan borrowers are charged an origination fee at the time of disbursement.*

Estimated net annual charges \$ _____

Estimated net annual charges are divided by each term you are enrolled for the year. You should plan to add variable expenses such as books, supplies, transportation, and personal expenses to your net charges. These total approximately \$1,950 for the year. Photo students may have higher variable expenses.

RIT Payment Plan Options

Student Financial Services is RIT’s central billing service center for tuition, fees, and other charges incurred by students. That office provides a variety of financial services including payment options. Information can be found at www.rit.edu/sfs.

STUDENT EMPLOYMENT OPTIONS

There are a variety of on-campus employment opportunities for RIT students. The hourly rate of pay is dependent upon the skill or experience required for the job. Student employees are paid bi-weekly and these earnings are taxable. Most students use their earnings to pay for books, travel, and personal expenses rather than for tuition and fees.

Student employment opportunities can be viewed at www.rit.edu/seo. On-campus student employment is limited to students who are full time (minimum 12 credit hours) and admitted into a degree program. Students are responsible for contacting potential employers to set up an interview. The employer listing the position makes the hiring decision. Students who receive a job offer must complete the employment verification process, in person, at the Student Employment Office. The following documents are required to obtain an employment eligibility card, which is required for all student employees:

- a photo ID
- an original U.S. social security card or an original birth certificate

Federal Work Study is a government-subsidized financial aid program that provides part-time jobs to assist students in paying for their education. Federal Work Study is offered by RIT to students who meet the eligibility requirements as determined by information reported on the FAFSA. RIT does not assign or guarantee a part-time job, but if you are proactive about searching and interviewing for job openings, ample job opportunities exist for most students who wish to work on campus. Federal Work Study earnings are not considered an available resource in subsequent years. You are required to report all of your income on the FAFSA, including your total Federal Work Study earnings. However, your Federal Work Study earnings should be reported under Additional Financial Information on the FAFSA. This value is automatically excluded from your total income when your Expected Family

Contribution (EFC) is calculated. Federal Work Study awards may be decreased or changed to RIT Campus Employment if you or your parents decide to apply for either the PLUS or an alternative loan.

RIT Campus Employment is an opportunity to work part time on campus even if you do not demonstrate financial need for the Federal Work Study Program. RIT does not assign or guarantee a part-time job, but if you are proactive about searching and interviewing for job openings, ample job opportunities exist for most students who wish to work on campus. Wages are paid by RIT; therefore, RIT employment earnings are considered an available resource when determining your Expected Family Contribution (EFC).

COOPERATIVE EDUCATION (CO-OP)

Co-op employment is paid work experience in your career field. Depending upon your major, a co-op may be a required or an optional component for your degree. Co-op earnings are not considered an available resource in subsequent years. You are required to report all of your income on the FAFSA, including your co-op earnings. However, your co-op earnings should be reported under Additional Financial Information on the FAFSA. The value is excluded in the same manner as Federal Work Study (above). Students typically begin their co-op in their third year of study. Co-op earnings can be substantial in helping to offset college expenses and in some cases may allow a family to spread four years of tuition expenses over five years. There is no tuition charged for terms that a student is enrolled in a co-op and with the exception of the Federal Pell Grant, students are not eligible for financial aid (including federal and alternative loans). The Undergraduate Admissions Office or the Cooperative Education and Career Services Office can provide typical salaries for various co-op majors.

CONTACTING YOU

eServices is a convenient tool that lets you see what important financial aid documents are required. You can check your financial aid status at www.rit.edu/eservices. Check your RIT e-mail account regularly. These are our most common means of communicating critical financial aid news to you when you are enrolled.

STUDENT AID REPORTS (SAR)

Students who complete a FAFSA and provide an e-mail address will receive an e-mail with a link to their SAR on the Web. Students who do not provide an e-mail address will be mailed a paper SAR from the federal processor. If RIT is listed on the SAR, we have received the same information electronically. Please review the SAR for accuracy. If corrections are required, follow the instructions and submit the corrections to the processor. Be sure to sign the corrected SAR. As a result of sending corrections to the processor, you will receive a revised SAR and you may be selected for the verification process.

SATISFACTORY ACADEMIC PROGRESS

You must maintain satisfactory academic progress toward the completion of a degree program for federal- and RIT-sponsored financial aid. New York state has separate academic progress standards that are outlined on page 4. RIT reviews academic progress annually, after spring term. There are three components to satisfactory academic progress:

1. qualitative (cumulative grade-point average)
2. quantitative (credits successfully completed versus attempted). **Students are expected to successfully complete a minimum of 66.66% of all attempted credit hours.**
3. maximum timeframe (150% of the published credits required for the degree).

The qualitative requirements are outlined in the chart below.

Qualitative Requirements	
	Minimum Cumulative GPA
After 1 st semester	1.4
After 2 nd semester	1.6
After 3 rd semester	1.8
After 4 th semester	2.0
All subsequent semesters	2.0

YOUR RIGHTS AND RESPONSIBILITIES

Each RIT student is assigned a financial aid counselor based on his or her academic major. Counselors are committed to working with students to make RIT affordable. Also, as a financial aid recipient, you have certain rights and responsibilities, including the following:

- You have a right to privacy. All records and data submitted with your application for financial aid will be treated as confidential information.
- You have a right to a complete explanation of the award process. If you do not understand your financial aid award or feel your application has not been evaluated fairly, please contact us.
- You have the right to be notified of cancellation or withdrawal of aid. As part of this notification you have the right to be told why this action is being taken.
- You have the right to appeal. An administrative appeal process has been established to review student requests for reconsideration. If you wish to appeal your financial aid award, submit your request in writing with any supporting documentation to the Office of Financial Aid and Scholarships.

YOUR RIGHTS AND RESPONSIBILITIES (cont.)

- You have the responsibility to immediately report any change in your student status. If you move, change your name, drop below full-time status, withdraw from school, or do anything else that affects your status, you must report it to the Office of Financial Aid and Scholarships, and to any student loan lender.
- You have the responsibility to report any additional funds or benefits to the Office of Financial Aid and Scholarships. These funds may include private scholarships, tuition waivers, Vocational Rehabilitation, and Veterans Benefits. The Office of Financial Aid and Scholarships is required by law to make adjustments to a student's award if additional funds or benefits create an overaward after the original offer of aid has been made.
- You have the responsibility to use financial aid for education expenses. These expenses may include tuition, fees, room, board, books, supplies, and living expenses.
- You have the responsibility to respond to any inquiries from federal, state, or college auditors.
- You have the responsibility to repay student loans on time. Acceptance of any loan carries a serious obligation to repay. Students who do not meet this repayment obligation may affect the availability of loans for future students. Before you accept student loans, you should consider the repayment obligation.
- You have the responsibility to keep copies of all correspondence regarding your financial aid, whether it is with the Office of Financial Aid and Scholarships, governmental agencies, or outside lenders.



REAPPLYING FOR FINANCIAL AID

You must reapply for financial aid each year by completing the Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov.

Priority deadline for receipt of applications is April 1 for the following academic year. Students who apply by the priority deadline and who maintain satisfactory academic progress standards will receive full consideration for available funding.

Current student award notifications are sent electronically to RIT e-mail addresses after spring term grades are posted. Late applications will be considered as long as funds remain available. In order to continue receiving need-based financial aid, you must demonstrate financial need. If your financial need changes, your financial aid also may be adjusted.





Office of Financial Aid and Scholarships

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585-475-2186, 585-475-7270 (fax)

e-mail ritaid@rit.edu or visit www.rit.edu/financialaid