

OFFICE OF ENROLLMENT SERVICES
TERMS AND CONDITIONS OF AWARD NOTIFICATION FOR THE 2018-2019 ACADEMIC YEAR

1. The comprehensive financial aid award package is conditional upon receipt of all requested information by the Office of Enrollment Services. All applicants selected for Verification by the Department of Education will be notified under separate cover. The Verification process may lead to award revision(s).
2. The financial aid award has been estimated based upon full-time attendance (Full-time attendance for an undergraduate student is minimally twelve credits per semester; full-time attendance for a graduate student is minimally nine credits per semester/trimester, and six credits per quarter). It is YOUR RESPONSIBILITY to inform the Office of Enrollment Services IN WRITING of any change in enrollment status. Upon receipt of notification, the award will be reevaluated and subject to revision.
3. The College awards initial grants and scholarships from College Operating Funds. The College reserves the right to substitute Private & Restricted Scholarship Funds for College Grants & Scholarships offered from the Operating Funds. In such an event, a revised Financial Aid Notice of Award will be forwarded detailing the substitution.
4. Financial aid awards are usually offered for an academic year with equal disbursements for each term in the academic year. A term bill from the Office of Enrollment Services is sent, minimally, once each month. You may deduct from your charges the amount of financial aid for a particular term, with the exception of Federal Work Study.
5. Please be advised that financial aid funding (including federal, state, and institutional funds) will be utilized to pay down all balances owed to the College, including, but not exclusively, tuition, room, board, accident insurance, fees, fines, etc. Please be advised that if you do not wish to have federal funds pay 'non educational expenses' (e.g., parking fines), you must notify the Office of Enrollment Services in Writing.
6. All financial aid recipients must be matriculated and enrolled in courses leading to a degree.
7. Upon the receipt of additional assistance, your financial aid award will be re-evaluated. It is your responsibility to notify the Office of Enrollment Services upon receipt of additional awards, including, but not limited to, scholarships from outside sources. (For example, students receiving awards from previous institutions may not be eligible for additional College funding; financial aid awards of students hired as Resident Assistants will also be reallocated, etc.)
8. Students who receive tuition discounts, waivers or assistantships are not eligible to receive institutional need based awards or academic scholarships (including, but not limited to, Mercy Assistance Grant, Honors Scholarships or Trustee Scholarships).
9. Students who are awarded an academic scholarship and participate in a tuition exchange program will receive the exchange discount in place of the scholarship. If the student ceases participation in the tuition exchange program, he/she will once again be eligible to receive the academic scholarship, provided he/she is maintaining the enrollment level and the necessary cumulative GPA required for the award.
10. The total awarded amount of institutional funds (including scholarships, grants and discounts) cannot exceed tuition costs.
11. The awarding of federal and state aid (including Veteran's benefits) may affect your eligibility for other student aid administered by Mercy College. The Office of Enrollment Services reserves the right to adjust these College awards as a result of changes in federal and/or state levels of assistance.
12. The Office of Enrollment Services reserves the right to request verification of any data submitted by the applicant and/or parents.
13. To insure renewed eligibility for financial aid offered, you must file a FAFSA each year by February 15th and maintain Satisfactory Academic Progress as required by the US Department of Education, the NYS Higher Education Services Corporation, and Mercy College.
14. Financial aid offered is based on commuter or resident status as indicated by the student. It is the responsibility of the student to notify the Office of Enrollment Services of any changes in residency status.
15. The New York State Tuition Assistance Program Grant (TAP) is an estimated award. An ETAP Form (NYS HESC Express TAP Application) must be completed by the student with NYS HESC. It is the responsibility of the student to submit all requested documentation to the State in a timely fashion to insure payment of the TAP award. Applications can be completed online at www.hesc.ny.gov.
16. Direct Loan funds require the completion of the Direct Master Promissory Note (MPN) and Entrance Interview; these must be completed online at www.studentloans.gov.