



2009 – 2010 Terms and Conditions of Awards

Office of Financial Aid

3600 Workman Mill Road.
Whittier, CA 90601
562-908-3411

A. GENERAL CONDITIONS OF FINANCIAL AID OFFER

I understand and agree that I must promptly report to the Financial Aid Office any changes in my financial, marital, residency or academic status. Any additional earning or funding resources from any other outside entities may result in reduction of my award and/or require repayment of financial aid awards already advanced to me during the academic year. I agree to accept responsibility for knowing and understanding financial aid policies and adhering to all deadlines. As well as to accept responsibility for repayment of any loans awarded to me once I graduate, withdraw, or cease to be a half-time student. I hereby accept the terms of conditions of my financial aid.

B. REGARDING NOTICE OF FINANCIAL ASSISTANCE

This award has been based on the documented information you submitted at the time you applied for aid. It is your responsibility to inform the Financial Aid Office if that information changes. If you receive additional resources during the academic year, you are expected to report this to the Financial Aid Office. All awards are subject to the availability of funds. By accepting financial aid, you agree to allow Rio Hondo Admissions & Records Office to release system access and /or hard copy of your transcript to the Financial Aid Office and the California Student Aid Commission and/or any non-university sources providing assistance to you. You must accept responsibility for reading and understanding all forms that you are asked to sign. You are urged to keep a copy of all documents for your records.

C. GENERAL CONDITIONS OF FINANCIAL ASSISTANCE

- Rio Hondo College reserves the right to revise this Offer of Financial Aid. Modification of this offer may be required due to lack of necessary state or federal funding, academic progress, corrections or changes in the data reported to the institution by parents and/or students, receipt of additional awards by non-college sources, unintended error, student changes in unit load, change in residence, or other reasons consistent with Rio Hondo College's procedures. It may be necessary for the FINANCIAL AID OFFICE to alter the types of assistance you have been awarded so that the funds in each of our programs may be fully utilized by students qualifying for particular types of aid. Many Financial Aid Programs are designed to assist you for not more than 2 years of undergraduate work. You should plan your academic program with this in mind. You must be enrolled for the completion of each term to receive a full financial aid award and agree that if you withdraw or cease to carry the required number of units you must arrange with the Financial Aid Office to repay any aid advanced for which you are no longer eligible.
- Enrollment:** Most awards are made based on full-time enrollment (12 units per semester). Students enrolled less than full-time may expect reduction in aid. Please note: students enrolled in less than half-time may not be eligible for the award. If eligible, disbursement will occur after 60% of the semester. If you are registered for any late start classes your aid may not be disbursed on the regular schedule.
- Satisfactory Academic Progress:** Financial aid is provided for students seeking a degree, transfer status or certificate. Failure to maintain Satisfactory Academic Progress by maintaining a 2.0 cumulative GPA, as well as successfully completing attempted units, and/or exceeding 62 or more units as outlined in the Financial Aid Satisfactory Academic Progress Policy, could result in financial aid probation and/or loss of eligibility for aid. A copy of the Financial Aid Satisfactory Academic Progress Policy is distributed to all aid recipients and is also available online at <http://www.riohondo.edu/students/financialaid>
- Federal Work-Study:** If you have been awarded Federal Work-Study, you should report to the Office of Financial Aid for job placement. You MUST work to receive the dollar amounts awarded. The Financial Aid Office reserves the right to cancel your Federal Work-Study award, if you do not register to work within 4 weeks of being awarded and or lack of federal funding. FWS award maybe adjusted due to additional resources or change in unmet need.
- Federal Student Loans:** This Offer may include student loans, and indicates the amount you may be eligible to borrow. Attendance of a Loan Workshop is mandatory in order to process a student loan. Dates and times of loan workshops are listed on the Financial Aid Website. You must attend the loan workshop prior to certification of a loan and attend an Exit Interview prior to your second disbursement to be informed of your rights and responsibilities as a borrower. Loan funds must be repaid according to the terms agreed to in the application/promissory note. Federal loans may be canceled or reduced in amount by refusing to accept any disbursement that is issued. Student may also contact the Office of Financial Aid to cancel a loan.
- Disbursements:** Regardless of the amount of financial aid you accept, you are expected to have a certain amount of cash to defray immediate expenses such as books, supplies, and personal expenses at the beginning of each semester. It is recommended that you save funds from prior semester disbursements for these expenses. The BOGW Fee Waiver is a waiver of the enrollment fee and is not funding disbursed to students. I understand that all disbursements of my financial aid (Pell Grant, SEOG (Supplemental Educational Opportunity Grant), Cal Grant B or C, and Federal Stafford loans (Subsidized, Unsubsidized and Parent Plus)), will be deposited to my bank account. I understand any current outstanding charges will be deducted from aid proceeds before depositing any funds to my account. By accepting the terms and conditions of Financial Aid, I authorize Rio Hondo College to credit my bank account with all aid proceeds due to me or hold any credit balance that may appear on my student account for future billings charges, unless I request in writing the credit be refunded to me. I understand I will receive (2) disbursements per semester with the 1st disbursement will be paid at 50% and a 2nd 50% disbursement after 60% of the semester has passed.

Regarding my loan proceeds in particular, I understand the following:

- My loan proceeds will be electronically transferred or sent by master check by the lender to the school named on my application.
- The school is authorized to release the funds to my bank account or school student account.
- Any funds remaining after the school credits the student account, up to the amount owed by me to the school, will remain in the student account unless I request otherwise in writing.
- I hereby certify that I understand that these funds are the proceeds of a loan that must be repaid according to the terms of my promissory note.

- Return of Title IV Funds:** If you do not attend your classes, you will need to repay all or part of the financial aid you have received. Federal regulations require that students who withdraw from all of their classes before completing 60% of the semester will be required to repay a portion of the federal financial aid received. You may not receive federal aid at more than one school during the same semester.

- Your acceptance of funds listed on the award notification indicates your approval.** If you do not want all or part of this offer, contact the Office of Financial Aid.

D. YOU MUST INFORM THE FINANCIAL AID OFFICE IF THE FOLLOWING CONDITIONS APPLY TO YOU

- Address-** On this Offer of Financial Aid, we indicate an address where you reported you would be living this academic year. If this is incorrect or you change your residence, you must notify the RIO HONDO COLLEGE ADMISSION'S AND RECORDS office immediately.
- Leave of Absence or Withdrawal-** You must notify the OFFICE OF FINANCIAL AID if you leave RIO HONDO COLLEGE for any reason. Financial Aid Awards for students withdrawing from RIO HONDO COLLEGE before the end of a semester will be adjusted in accordance with RIO HONDO COLLEGE and the U.S. Department of Education Title IV Refund Policies.
- Increase in resources-** If you receive any additional resources (\$100 or more) during the academic year, you are obligated to inform the OFFICE OF FINANCIAL AID so that your financial aid may be adjusted in addition to a reevaluation of your aid eligibility. This assures that the limited funds available will assist the greatest number of students with the highest need.

E. I have read and understand the Terms and Conditions of my Financial Aid. Acceptance of all or part of the aid listed on your award notification demonstrates student access to this information and acknowledgement of the rights and responsibilities described herein. The award has been made based on application information I have supplied to the college. If there are any changes in my situation, the award may be modified accordingly.

F. STATEMENT OF EDUCATIONAL PURPOSE

I declare that I will use any funds I receive under the PELL GRANT, SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT, FEDERAL WORK STUDY, STAFFORD LOAN PROGRAMS or State Grants for expenses connected with my education only.