

4.1.9.0 2020-21 Award Terms and Conditions

Policy Information

Issuing Office

Financial Aid

Affected Parties

Students

Policy Language

Financial Aid Award Notification --- Terms and Conditions Concerning Your Financial Aid

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- 1. Consumer Information Statement:** Liberty University, as permitted by federal regulation [CFR 668.41], electronically disseminates consumer information, including the Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act information. Upon request, the institution will provide a free paper copy.? Anyone signing or processing financial aid forms or seeking information or seeking other assistance at Liberty University must read, understand, and comply with the requirements disclosed which are available 24 hours a day at www.liberty.edu/Consumerinfo_
- 2. Estimated Awards:** Liberty University?s Financial Aid Office has reviewed your information and has awarded the following financial aid. Please remember these awards are estimates and are subject to change. The aid listed on your Award Notification Letter will be processed based on your estimated eligibility. If you have received additional financial aid not listed on this Award Notification, if you want to decrease or cancel any aid listed, or notify Liberty of any award discrepancies, do so today. These awards are subject to the Liberty University Financial Aid Terms and Conditions available at www.liberty.edu/ConsumerInfo.

Procedural Information

Procedures

None specified

Sanctions

None specified

Exceptions

None

3. **Award Changes:** There are many factors that can change, lower or even eliminate your financial aid eligibility.? Go to <https://www.liberty.edu/student-financial-services/eligibility-and-enrollment/> or examples of situations which may change your financial aid.
4. **FAFSA Required:** All Resident student institutional aid is dependent upon completion of the FAFSA (Free Application for Federal Student Aid) and verification (if institutionally or federally selected). Failure to complete these items will eliminate institutional aid eligibility. (This does not apply to international students who will be on F-1 Visa or another non-immigrant status).
5. **General Scholarship Rule (GSR):** General Scholarship Rule (GSR): A student?s combined federal grants, state grants, and Liberty aid are not permitted to exceed?the combined cost of actual tuition and Tier 2 room and standard board charges.? The GSR calculation for commuter students only includes the cost of tuition which means federal grants, state grants, and Liberty aid cannot exceed the actual cost of tuition only because there is no room and board charge.??**If the combined aid exceeds the total cost?as specified, Liberty aid will be reduced to resolve the excess aid.**?The Federal Pell Grant is not included as a factor in the GSR for Resident students. All Liberty aid is subject to the GSR.
6. **Loans:** To receive a Federal Direct Student Loan you must have a valid Entrance Counseling and Master Promissory Note (MPN) on file which should be completed at <https://studentaid.gov/> with your FSA ID. Students awarded Federal Direct Loans must be enrolled and attending on at least a half-time basis before funds will disburse to the student?s account. Liberty encourages students to only borrow what is needed to pay for educational expenses. To reduce or cancel a student loan, please complete the Federal Direct Student Loan Change Form in your Student Checklist at Liberty.edu/Checklist.

7. **Book Vouchers:** Students who have an out of pocket cost for textbooks for their coursework with no option of using the free textbooks offered by Liberty University may utilize the Book Voucher process during Financial Check-In if there is a projected credit balance from a Federal Pell Grant.
8. **Financial Aid Disbursements:** Financial aid funds are disbursed based on active enrollment and eligibility. For information on disbursement timeframes, visit <https://www.liberty.edu/student-financial-services/payments/financial-aid-disbursement/>.
9. Liberty University does not engage in unlawful discrimination or harassment because of race, color, ancestry, religion, age, sex, national origin, pregnancy or childbirth, disability or military veteran status in its educational programs and activities. Liberty University maintains its Christian mission and reserves its right to discriminate on the basis of religion to the extent that applicable law respects its right to act in furtherance of its religious objectives. The following persons have been designated to coordinate Liberty University's compliance with certain anti-discrimination laws: Coordinator of LU Online Disability Academic Support at (434) 592-5417 or luoodas@liberty.edu; Director of Disability Academic Support (Residential) at (434) 582-2159 or odas@liberty.edu; Executive Director of Title IX at (434) 592-4999 or TitleIX@liberty.edu.
10. **Updates:** This notice replaces any previously issued Financial Aid Award Notification letters. Ver. 1/1/2020

Policy Rationale

This policy is in place to ensure students are informed of the terms and conditions associated with their financial aid packages.

Definition of Glossary Terms

Free Application for Federal Student Aid (FAFSA):

A financial application that the U.S. Department of Education uses to determine student's federal financial aid eligibility. Liberty requires that this application be filed if you are to receive any institutional aid. Students should use the IRS Data Retrieval Tool if available when completing the FAFSA.

Loans: Financial aid which must be repaid. Loans may have a variety of repayment methods.

Scholarships: Financial aid that does not have to be repaid. Scholarships may be received from Liberty University or an external organization. In order to be eligible for Liberty scholarships, the student must have a complete FAFSA on file annually.

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