What are the Terms and Conditions of my Financial Aid Awards?

By a student allowing federal, state, IPFW and outside financial aid awards to pay to their student account they are agreeing to the terms and conditions as outlined herein:

1. All IPFW financial aid policies and fund rules are published on our website. The student is agreeing to these published policies, and the terms and conditions as outlined below by allowing financial aid awards to pay to their student account.

2. The myIPFW email account is the official method of communication from IPFW to students. The Office of Financial Aid communicates to students via email to their myIPFW student email account. It is the student's responsibility to check their email daily.

3. Financial aid awards are awarded for a period of one academic year only. An academic year is defined as the fall and spring semesters. Any financial aid a student is awarded with will be divided equally between the fall and the spring semesters. Students are responsible for knowing what the renewal requirements are for their financial aid awards and/or if they need to apply annually. Renewal of financial aid awards is not guaranteed.

4. Students are required to notify the Office of Financial aid of any scholarships, loans, book allowances or other forms of assistance extended to them from sources outside of IPFW. Adjustments of financial aid may create a balance due if the external funds are applied after other financial aid awards have been paid to the student's account.

5. The Office of Financial Aid reserves the right, on behalf of IPFW, to review and cancel any award at any time because of changes to a student’s financial status, academic status or regulations of the financial aid the student received. All changes reflected on myIPFW will result in an email to the student account and serve as notification of a change made.

6. Financial aid is awarded to a student contingent upon maintaining standards as set forth by the institution's Federal Title IV Satisfactory Academic Progress (SAP) policies.

7. Payment of financial aid to the student’s billing (bursar) account is called disbursement. Disbursement of a student’s financial aid award(s) (excluding Federal Work Study) will be in the form of a direct payment to the student’s billing (bursar) account. Any credit balance will be refunded by check or direct deposit. Federal work-study earnings are paid directly to the student on a bi-weekly basis via direct deposit or check.

8. Financial aid will be awarded and posted to student accounts based on presumed full-time enrollment (undergraduate = minimum of 12 hours; graduate = minimum of 8 hours). Should the student register for less than full-time enrollment, changes to their financial aid may be required per federal, state or institutional regulations that govern the financial aid the student was awarded with.

9. The student is responsible for ensuring that their financial aid, payment plan, cash or outside resources (e.g. credit card payment) are completed in timely manner as to ensure that their direct costs billed to them by IPFW are paid in full by the posted billing due dates. Failure to do this will result in late fees. Students can access their current bill at any time via their myIPFW student account.

10. A student receiving federal financial aid earns their aid based on the number of days that they attend class. A student receiving federal aid who fully withdraws from IPFW before they have attended for at least 61% of the term will have their federal aid eligibility recalculated based on the number of days the student attended. IPFW is required per federal guidelines to return the unearned federal financial aid to the appropriate federal financial aid authority. Therefore, the student will in turn be billed for the amount of unearned federal financial aid that was removed from their student account and returned to the government.

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11. A student receiving state financial aid earns said aid based on their enrollment at the end of the 28th class day of the semester. Therefore, state aid will be affected should that student drop below 12 hours before that date. State aid will not pay for all fees charged and specifically will not pay distance education fees. The State provides an electronic financial aid award notice to every student, and this financial aid award notice is the final authority to determine the amount of state financial aid a student will receive.

12. Federal Pell Grant financial aid awards are finalized based on hours of enrollment as a first bachelor degree seeking student at the end of the 5th class day. Therefore the amount of the Pell Grant financial aid award for a student will be affected should that student fully or partially drop from classes before the end of the 5th day of class. There is a lifetime maximum eligibility limit for receiving the Federal Pell Grant: A student is eligible for 12 full time semesters of Pell Grant. This financial aid award may change after a federal review of financial aid received in the past is completed.

13. A student must be enrolled at least half time in order to receive Federal Direct Loans financial aid awards and to remain in loan deferment time period. If a student is eligible to graduate mid-year, the Federal Direct Loans financial aid awards, as well as the student’s Cost of Attendance (COA), will be reviewed to determine final financial aid eligibility based upon that semester’s hours of enrollment. Appropriate adjustments to the student’s financial aid awards will be made if necessary as required per federal, state and institutional guidelines.

14. A student may be awarded employment financial aid under the Federal Work Study program (FWS). The amount of FWS aid shown on the award letter is the maximum a student can expect to earn during the academic year as a result of work performed. The student will be paid for only those hours actually worked.

15. Students planning to attend two different colleges or universities in the same semester should inform the IPFW Office of Financial Aid and be sure to know the rules pertaining to this choice. In general, it is a violation of federal law to receive federal financial aid at two different schools during the same period of enrollment.

16. Students are obligated to keep their IPFW record current with any changes to their name, address or phone number.

17. Students who are incarcerated in a state or federal correctional institution are required by federal law to inform the Office of Financial Aid of their incarceration.

18. Students must be admitted and enrolled as degree seeking students at IPFW. Students admitted and enrolled as ‘Temporary Inter-Campus Transfers’ or ‘Graduate Students at Large’ are not eligible for federal, state or institutional funds.