

# Eligibility, Conditions, and Procedures

For more up to date information on institutional, New York state, and federal financial aid (scholarship, grants, and loan programs), go to the Office of Financial Aid on Sage.edu: <https://www.sage.edu/admission/financial-aid/>.

To assist students and parents in meeting the costs of an education at Russell Sage College, the Office of Financial Aid offers a variety of scholarship, grant, loan, and employment programs. Funds from these programs are sponsored by federal, state, and private sources. Additionally, a commitment of more than \$10 million from Russell Sage College is provided to assist students. Most types of assistance are based on financial need, which is the difference between the cost of education and the estimated contribution of the student and family (Estimated Family Contribution or EFC). The EFC is determined through a measurement of family resources that is consistent for all applicants and is a reflection of the first principle of college financial aid: The student and family have the primary responsibility for meeting college expenses.

In addition to aid awarded on the basis of need, Russell Sage College sponsors a number of scholarship programs that recognize academic achievement, talent, and other individual characteristics of the student. Private organizations, societies, and agencies also make available grants and other awards for individuals who meet their eligibility criteria. Secondary school guidance offices, public libraries, and websites are the best sources of information regarding private scholarship opportunities.

## Eligibility

Those seeking consideration for aid must be enrolled as degree- or certificate-seeking students on at least a half-time basis (six or more credit hours per semester for undergraduates) to qualify for most financial aid programs. Note: most grants and scholarships provided directly by Russell Sage College require full-time attendance.

- Federal regulations mandate that federal aid cannot be awarded for classes that do not count toward a student's degree program. If a student is enrolled in classes that do not count toward their degree, certificate, or other credentials, the classes cannot be used to determine enrollment status for financial aid purposes.

United States citizenship or permanent resident status is an eligibility requirement for all programs. It should also be noted that federal and state legislation frequently modifies requirements and eligibility standards for financial aid. Contact [finaid@sage.edu](mailto:finaid@sage.edu) for more information.

## Application Procedures

Because financial aid is awarded on an annual basis, these application procedures must be followed each year. While admission is not required to initiate an application for financial aid, new students will not receive confirmation of their status until the Office of Financial Aid is notified that the admission process is complete.

- The Free Application for Federal Student Aid (FAFSA) should be completed as soon as possible after January 1, but no later than March 1, preceding the academic year for which assistance is requested. Students are requested to file the FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Electronic filing is an accurate and fast means of filing for financial aid. When filing electronically, New York State residents may file for TAP at the same time (see below).
- New York State residents should also complete the application for the Tuition Assistance Program (TAP). The New York State Higher Education Services Corporation will mail this form to your home if you opt not to file electronically.

- Applicants and their parent(s) (when the applicant is dependent), selected through the FAFSA process for verification, must submit all pages of completed tax forms upon request by the Office of Financial Aid Services. A verification worksheet must also be submitted. Failure to complete the verification process prior to the start of the academic year may result in the loss of institutional grants.
- Early action applicants for Russell Sage College can request appropriate aid forms from the Office of Admission in December of their senior year to obtain an early estimate of their financial aid packages. Requests should be coordinated through the Office of Admission.

## Terms and Conditions

- All aid is awarded on an annual basis. Aid amounts are credited to student's account for each semester's charges based upon enrollment.
- Refunds of any excess credit will be made approximately halfway through each term through the Office of Student Services. Refunds are generated when the student account reflects a credit balance resulting from direct payments and/or the posting of financial aid.
- Earnings from student employment are paid bi-weekly directly to the student. As such, this award may not be deducted from student account balance due amounts.
- Since aid is awarded on the basis of annual financial information from students, and college costs change each year, the makeup of financial aid awards may vary depending on changing circumstances.
- Outside sources of assistance, such as private scholarships and Adult Career and Continuing Education Services-Vocational Rehabilitation (ACCES-VR) must be reported to the Office of Financial Aid Services. It is possible that financial aid already awarded could be modified as a result.
- All awards of federal and state aid are tentative, pending approval and receipt of funds from the source.
- College costs on which financial aid eligibility is calculated include direct expenses (such as tuition, fees, and room and board for resident students), and indirect expenses (such as books, supplies, personal and incidental expenses, and transportation and home maintenance for commuting students).
- Returning students are expected to file the FAFSA by April 1 preceding the academic year for which assistance is requested. Students filing after April 1 may not be eligible for institutional grants previously awarded.
- Students receiving institutional academic scholarships are required remain in good academic standing and at full-time status to continue receiving these monies.

## Review Procedures for Eligibility

### Procedures

*Financial Aid Warning:* There is a minimal amount of time between when final fall grades must be posted and the start of spring semester, and even less time between the posting of final summer grades and the start of the fall semester. Students incur a financial liability to Russell Sage College as soon as a semester begins. Therefore, under most circumstances, we believe it would be unfair to retroactively remove a student's aid once the semester begins. If this is the *first documented* occurrence of a student's academic difficulty. These students will receive a "financial aid warning" letter which will remind them of the minimum academic requirements for their aid programs and strongly urge them to take advantage of the academic services that are available to students. Students will be eligible to receive financial aid during this semester. These students will be notified that their records will be checked again at the end of the semester and that further action may be taken if there is not significant improvement during the current semester. Students can only receive aid for one semester under this "warning" status.

Each aid recipient's record will be evaluated at the end of the spring semester to determine that the student is meeting the standards described above. If the student has reached the maximum number of scheduled hours without earning the degree, the student must be excluded from further participation in federal financial aid programs.

*Federal regulations require that these standards apply to all students, even first-time applicants who have previously enrolled at Russell Sage College, or to those who have not been formally placed on probation.*

*Financial Aid Probation:* If the student has not reached the maximum number of scheduled hours and it is determined that the student has fallen below the completion ratio standards for satisfactory progress, the student will be placed on Financial Aid Probation and notified that his/her continued eligibility for federal financial aid assistance is in jeopardy. Students who fail to maintain the required minimum GPA will also be placed on financial aid probation. Students will normally be allowed only one probationary period during their academic program.

Students on financial aid probation will receive a separate letter that will outline the academic requirements the student must meet in order to receive aid for the following semester. If the student on financial aid probation meet the terms of the probation, they will be permitted to continue to participate in the federal student aid programs for a subsequent semester. Students who have been placed on probation shall be considered to be making satisfactory academic progress for the purposes of receiving financial aid as long as the student continues to meet the academic requirements outlined in their probationary letter.

The Office of Financial Aid will review the records of students who are on financial aid probation at the end of each academic year. If the student does not meet the terms of the probation, the student will forfeit eligibility for all federal and institutional financial aid programs.

### **Loss of Eligibility due to Lack of Satisfactory Progress**

A student who has lost eligibility to participate in federal and institutional aid programs for reasons of academic progress can regain that eligibility only by enrolling at Russell Sage College at their own expense and demonstrating that they are capable of completing a semester with any failures, incomplete grades, or withdrawals and showing the ability to complete their degree requirements in a more regular fashion. The mere passage of time will restore eligibility to a student who has lost eligibility for failure to make satisfactory progress.

*Students who have been academically excluded from Russell Sage College but are subsequently given permission to re-enroll are not automatically eligible to continue to participate in federal, state, or institutional programs. Admissions decisions are totally separate from funding decisions.*