

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.