

FINANCIAL AID

Roosevelt offers several options for graduate students to consider in financing their education. While many graduate students fund their education through federal student loans, other possibilities include working as a graduate assistant or in the Federal Work-Study Program, receiving a partial graduate scholarship or participating in an employer-based tuition remission program.

A student interested in any source of financial assistance, including scholarships, student employment or loans should complete the Free Application for Federal Student Aid (<https://studentaid.gov/h/apply-for-aid/fafsa/>). Roosevelt's financial aid priority deadline is January 1 of each year. To be eligible for most financial aid programs (including loans) graduate students must be degree-seeking and enrolled at least half-time (3 credit hours) each semester. More information about the financial aid process is available on the Financial Aid web pages (<https://www.roosevelt.edu/tuition-aid/financial-aid-process/>). Detailed information on tuition and fees (<https://www.roosevelt.edu/tuition-aid/tuition-2023-2024/>) is available on the Tuition and Fees web pages.

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Sources of Financing for Graduate Students

Roosevelt University Academic Scholarships

Newly admitted students are automatically evaluated for academic awards through the Office of Admissions. Students must enroll in at least 9 credit hours to receive a scholarship.

Graduate Assistantships

Assistantships provide an opportunity for a student to work in their program or department. Students may receive a partial or full assistantship.

Tuition Reimbursement

Students receiving tuition reimbursement from their employer can defer tuition payments up to three weeks after grades are available for the term. To participate in the Roosevelt Tuition Reimbursement (ROOSTR) Plan, the student's employer must cover at least 75% of the total cost of tuition. Additional information on the ROOSTR program and other payment options can be found on the Roosevelt website. (<https://www.roosevelt.edu/current-students/finances/pay-my-bill/>)

Federal Work-Study Program

This is a federally supported program for students who have documented financial need. The Work-Study Program's objective is to provide employment opportunities for eligible students to help meet educational costs. Available positions are described in more detail on the Student Employment web pages (<https://www.roosevelt.edu/current-students/money-matters/student-employment/>).

Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant

The TEACH Grant Program provides grants of up to \$4,000 a year to students who are completing or plan to complete course work needed to begin a career in teaching. More information is available on the Financial Aid web pages (<https://www.roosevelt.edu/tuition-aid/types-of-financial-aid/>).

Veterans Educational Benefits

Roosevelt University participates in the Veterans Educational Benefit programs. This includes, but is not limited to the Post 9/11 GI Bill®, Yellow Ribbon, Chapter 1606, Chapter 35, and the Veteran Readiness and Employment Program. Additional information can be found on the Veterans Services web pages (<https://www.roosevelt.edu/current-students/support-services/veterans/>).

GI Bill® is a registered trademark of the U.S. Department of Veterans Affairs (VA). More information about education benefits offered by VA is available at the official U.S. government Web site at <https://www.benefits.va.gov/gibill> (https://urldefense.proofpoint.com/v2/url/?u=https-3A_www.benefits.va.gov_gibill&d=DwMFAG&c=a-IB_GMEfAZCNvTI5o6ZExYKmR-HZTqw1M_ZxQv8eiY&r=3FOsadT8nAH05-v48PdWpyiy8Kr8_do75LMCPtPo1rU&m=5zt_S598f4t_XsbqUvAhi16yCl6lrRITH0saTtdRW8U&e=).

Student Loans

Student loans are an option for many students. Many loans will allow students to defer payment, both interest and principle, while enrolled at least half-time. Unlike grants and scholarships, student loans must be repaid. More details on loan programs are available on the Financial Aid web site (<https://www.roosevelt.edu/tuition-aid/financial-aid/types-of-financial-aid/>).

Federal Return of Title IV Refund Policy

The Federal Return of Title IV Policy is applicable to any students that receive federal financial aid funds who **withdraw or stop attending** completely on or before 60 percent of time has elapsed during the period of enrollment for which the student has been charged. A calculation would be performed to determine the amount of unearned aid that must be returned to Title IV programs. This policy may change at any time without notice.

Official Withdrawals

For official withdrawals, the date the course withdrawal form is received by the Office of the Registrar is used. Roosevelt University must return unearned funds for which it is responsible as soon as possible but no later than 45 days after the date of determination of a withdrawal. To determine the amount of Title IV aid for which the student is eligible, Roosevelt will use the student's withdrawal date, the amount of aid the student was originally offered, the number of days that comprise the payment period and the number of days the student completed in the payment period. This could result in the student owing a balance to the university.

Upon receipt of the official withdrawal information, Roosevelt will complete the following:

1. Financial Aid Services (FAS) verifies the student's attendance through the withdrawal form or information provided by the Registrar;
2. The Return of Title IV (R2T4) calculation is performed to determine the amount of federal funds the student has earned and the amount of unearned Federal funds for which the school and the student is responsible to return (if any).
 - Calculations are completed using the U.S. Department of Education's Return of Title IV, HEA formula, student's attendance and withdrawal date, and are based upon the period of enrollment.
3. FAS will return the amount of any unearned portion of the Title IV funds for which the school is responsible within 45 calendar days of

the date the official notice of withdrawal was provided. This could result in the student owing a balance to the university.

4. FAS will provide the student with a letter explaining any returns that have been made to the Title IV, HEA programs on the student's behalf as a result of withdrawing.
 - Remaining unearned Title IV loan funds (e.g. Direct Loans) must be repaid by the student in accordance with the terms of the loans.
5. If a student's scheduled attendance is more than 60 percent of the period of enrollment, he/she is considered to have earned 100 percent of the federal funds received for the period of enrollment. In this case, no funds need to be returned and no letter will be sent from FAS.

In the event a student decides to rescind his or her official notification to withdraw, the student must provide a signed and dated written statement that he/she is continuing his or her program of study and intends to complete the period of enrollment. Title IV, HEA assistance will continue as originally planned. If the student subsequently fails to attend or ceases attendance without completing the period of enrollment, the student's withdrawal date is the original date of notification of intent to withdraw.

Unofficial Withdrawals

Unofficial withdrawals encompass all other withdrawals where official notification is not provided to Roosevelt. If a student does not officially withdraw and subsequently fails to earn a passing grade in at least one course offered over an entire period, the institution must assume, for Title IV, HEA purposes, the student has unofficially withdrawn, unless the institution can document that the student completed the enrollment period. This too could result in the student owing a balance to the university.

If a student receives Title IV grant or loan assistance and does **not** begin attendance in a period of enrollment, the student is considered to be ineligible for any Title IV aid.

When a recipient of Title IV grant or loan assistance unofficially withdraws from an institution, after having begun class attendance during a period of enrollment, the institution must determine the amount of Title IV grant or loan assistance that the student earned up to the date of withdrawal. For these unofficial withdrawals, commonly known as dropouts, the withdrawal date is the midpoint of the period of enrollment or the equivalent date for sessions of enrollment, as applicable, or the last date of an academically related activity in which the student participated as stated by the professor of record or authorized departmental representative.

Once grades are final for a term, the following procedures will take place:

1. FAS will determine which students did not officially withdraw and failed to earn a passing grade in at least one course offered over an entire period.
2. FAS will make at least three attempts to notify students of their unofficial withdrawal status.
3. FAS will determine and record the student's last date of attendance as the withdrawal date.
 - The withdrawal date is the midpoint of the period of enrollment or the equivalent date for sessions of enrollment, as applicable, or the last date of an academically related activity in which the student participated as provided by the professor of record or authorized departmental representative.

4. The Return of Title IV (R2T4) calculation is performed to determine the amount of federal funds the student has earned and the amount of unearned federal funds for which the school and the student is responsible to return, (if any).
 - Calculations are completed using the U.S. Department of Education's Return of Title IV, HEA Funds Worksheets, the student's attendance and withdrawal date, and are based upon the period of enrollment.
5. FAS will return the amount of any unearned portion of the Title IV funds for which the school and the student is responsible within 45 calendar days of the date the official notice of withdrawal was provided. This could result in the student owing a balance to the university.
 - Remaining unearned Title IV loan funds (e.g. Direct Loans) must be repaid by the student in accordance with the terms of the loans.
6. FAS will provide the student with a letter explaining any returns that have been made to the Title IV, HEA Federal programs on the student's behalf as a result of exiting the program. If a student's scheduled attendance is more than 60 percent of the period of enrollment, he/she is considered to have earned 100 percent of the Federal funds received for the period of enrollment. In this case, no funds need to be returned and no letter will be sent from Financial Aid Services.

Order of Return

The amount of unearned aid will be returned to the Title IV programs in the following order:

1. Direct Unsubsidized Loan
2. Direct Subsidized Loan
3. Direct PLUS or Grad Plus Loan
4. Federal Pell Grant
5. Federal SEOG
6. Other Title IV Funds

As a result of returning unearned aid, students may owe a balance due to Roosevelt University. Withdrawing from classes not only results in adjustment of current aid, but may also affect a student's eligibility for future aid.

Post Withdrawal Disbursements:

If a student does not receive all of the funds that were earned, a post-withdrawal disbursement may be due. If the post-withdrawal disbursement includes loan funds, Roosevelt must get the student's permission before disbursing. The student may choose to decline some or all of the loan funds as to not incur additional debt.

Roosevelt will automatically use all or a portion of the post-withdrawal disbursement of grant funds for tuition, fees, and room and board charges. Permission is needed to use post-withdrawal grant disbursement for all other school charges like the CTA UPass. If permission is not given, the student will be offered the funds, however, the student may still owe a balance.

Satisfactory Academic Progress Policy

One of the conditions to maintain eligibility for financial aid (federal, state, and institutional scholarships, grants, loans, and work) is to meet the requirements of Satisfactory Academic Progress (SAP) as defined by the *federal government*. This assessment of a student's academic record measures his/her progress towards earning a degree. It is calculated differently from academic standing (Students should see their Academic

Advisor for how academic standing is calculated). This policy may change at any time without notice.

Components to the Satisfactory Academic Progress Policy

1. Students must complete 67% of all of the Roosevelt University hours he/she register for/attempt towards the degree, earning grades of "A", "B", "C", "D", and "P" (completion ratio). Grades of "F", "IP", "I", "NP" and "W" do not count. Repeated courses count towards hours attempted and count in passed hours when a passing grade is received. Students may receive aid for only ONE repeat of a previously passed class. Remedial and ELP courses are counted in hours attempted and counted in hours passed when a passing grade is received.
2. Students must maintain an overall cumulative Roosevelt grade point average of 2.0 or higher. Remedial and ELP courses are included in the grade point average calculation. When repeating a class, the highest grade is used in calculating grade point average.
3. All periods of enrollment are included in these calculations whether or not financial aid was received during those periods. Transfer credits are included in the maximum time-frame calculation.

Monitoring Progress:

Student progress will be assessed at the end of each term.

Financial Aid Warning:

Students will be placed on financial aid warning in the next term of enrollment if component #1 and/or component #2 above are not met. Students will be notified of this status via their Roosevelt email address.

Students can only receive aid for one semester under this warning status. Financial aid warning lasts until the next time academic progress is assessed (at the end of the next term). Students will continue to be eligible for financial aid while on financial aid warning.

Financial Aid Termination:

Eligibility for future financial aid will be ended if the cumulative record does not reflect a minimum 67% completion ratio and a minimum cumulative 2.0 Roosevelt grade point average the first time the student's academic record is assessed after the financial aid warning term. Eligibility for future aid will also be ended if the student fail to meet the terms of the Satisfactory Academic Progress Academic Plan and/or earn zero hours during any given term of enrollment (a term of all grades of "W", "F", "I", or "IP" or any combination of these grades).

In any term that a student receive all failing grades (grade of "F"), the student will be asked to verify attendance. If all of the instructors indicate that the student never attended the classes in which failing grades were received - financial aid will be cancelled and returned to the appropriate source of that aid (if the student received a financial aid refund for that term - he/she will owe the university the full balance of that refund and will not be able to attend in subsequent terms until that balance is paid in full). In any term which a student received all failing grades and all instructors indicate that he/she stopped attending classes prior to 61% of the term's completion, a Title IV Returns calculation will be performed to determine the amount of financial aid that needs to be returned to the federal, state, or other sources from which they were received. This too could result in you owing a balance to the university.

Note: Even though a student may have been terminated for financial aid by federal policy, as long as he/she remain in good academic standing with the university, he/she may still be eligible to continue to attend Roosevelt at the student's own expense. The student may also attend another college or university while trying to bring his/her academic

record back into compliance with the Satisfactory Academic Progress standards.

Maximum Time Frame:

Financial aid eligibility ends when the student has attempted 180 total semester credit hours as an undergraduate student (155 for the Bachelor of Professional or General Studies) and 54 as a graduate student whether or not you have been on financial aid warning. The maximum time-frame to receive financial aid is 150% of the total hours required to earn the degree in which they are enrolled. Hours that are transferred in and accepted towards the degree count towards this calculation.

If 0 hours are earned in any given term, financial aid eligibility ends immediately whether or not the student has been on financial aid warning.

Changing Majors/Second Majors:

Students who have lost their financial aid eligibility due to any of the SAP components noted above and have changed majors may be considered for financial aid by completing the SAP Appeal Form. Students who have lost financial aid eligibility, due to exceeding the maximum time-frame limit noted above, and have changed majors or returned to seek another degree may also be considered for financial aid eligibility by completing an appeal. Please contact Financial Aid Services for more information on the appeal process.

Financial Aid Reinstatement:

Financial aid eligibility will be reinstated once an assessment of the academic record confirms it to be in compliance with the Satisfactory Academic Progress Policy (cumulative GPA of 2.0 or higher AND a completion ratio of at least 67% of hours attempted). The student may also request a review of eligibility prior to the next assessment date by contacting the Office of Financial Aid Services. The request will be reviewed within five (5) business days.

Right to Appeal:

If eligibility for financial aid has been terminated, the student may appeal to the Office of Financial Aid Services for consideration for a Financial Aid Probation period based upon extenuating circumstances. These circumstances include, but are not limited to, illness or injury that the student may have suffered, death of a relative, or other circumstances that result in undue hardship that can be documented by a third-party professional such as a healthcare provider, counselor, cleric, lawyer, etc. It must be shown that there is a reasonable and established plan to prevent failing to meet the Components of the Satisfactory Academic Progress Policy again. A 'complete appeal' is one that is written well and submitted with all relevant documentation. Incomplete appeals (appeals without supporting documentation) will not be reviewed nor responded to.

Complete appeals will be evaluated based upon the following criterion:

- Documented evidence to support extenuating circumstances that contributed to the inability to meet one or more of the Components of the Satisfactory Academic Progress Policy.
- Clear and reasonable evidence to support the existence of a plan in place to avoid failing to meet one or more of the Components of the Satisfactory Academic Progress Policy in the future.
- If the appeal is to receive financial aid for hours beyond the Maximum Time Frame, an academic advisor must perform a degree check and include the results and the exact listing of all remaining courses needed to complete the degree with the appeal documentation.

- A quantitative assessment of the ability to bring both Components of the Satisfactory Academic Progress Policy back into compliance by the end of an approved Satisfactory Academic Progress Plan.

Satisfactory Academic Progress Plan:

If a complete appeal is approved and the student is allowed to receive financial aid during a Financial Aid Probation period, it will be contingent upon he/she complying with a Satisfactory Academic Progress Plan. The plan will specify the exact number of hours that must be completed as well, as the exact grade point average that will be necessary, over the Financial Aid Probation period to bring the academic record back into compliance with the Components of the Satisfactory Academic Progress Policy. Failure to meet the standards established in the Satisfactory Academic Progress Plan will result in the loss of future financial aid eligibility. The request will be reviewed within five (5) business days.

Financial Aid Grievance:

If a student feels that his/her appeal was not handled properly, a grievance may be filed with the Director of Financial Aid Services. The student should include all relevant documentation and a written statement of the facts of the case. Response to the grievance will be reviewed within five (5) business days. The decision of the Director of Financial Aid Services is final.

Financial Aid Code of Ethics

Roosevelt University Financial Aid Services professionals follow ethical guidelines established by both the university and the National Association of Financial Aid Administrators. These policies are available on the Financial Aid web pages (<https://www.roosevelt.edu/tuition-aid/financial-aid-forms/>).