Financial Aid Supplemental Information

Enrollment
Your financial aid awards are based on full-time enrollment. Students who subsequently enroll less than full-time may have aid reduced.

Undergraduate Students
Only courses that apply to your degree are eligible for financial aid. Federal loans require at least half-time enrollment (6 credit hours) each semester. If you qualify for Indiana State aid, you must be enrolled full-time each semester and complete 30 credit hours a year for the 21st Century Scholarship or 24 credit hours for the Frank O’Bannon Grant. Students enrolled in less than 6 hours per semester may only be considered for a Federal Pell Grant and work-study.

Graduate Students
Only courses that apply to your degree are eligible for financial aid. Graduate students must be enrolled in at least 4 credit hours to receive federal loans.

Withdrawing from Classes
You must attend classes to be eligible for the aid. Students who never attend, withdraw, or stop attending classes, will have their aid reviewed and funds may be returned to the federal or state government. Because of this, students may be required to repay funds to the institution. Students will be notified in writing whether or not a repayment of all or a portion of the aid is required.

Verification
The US Department of Education (ED) selects certain applications for verification. For selected applicants, IU South Bend is required to collect further information from families. If selected, students will be notified via the Student Aid Report (SAR) and email notification from the IU South Bend Office of Financial Aid and Scholarships. In addition, all required forms or documentation will be on the student’s One “To Do” list.

Student Responsibilities in the Verification Process

• View the verification tutorial at http://apps.usss.iu.edu/verificationTutorial/
• If all documentation is not received within two weeks of the date of the letter, processing will stop.
• Files must be complete in order to continue processing. Applications are reviewed in the order files are completed.
• All paperwork submitted must include the student’s full name and identification number (NOT social security number).
• Students are responsible for checking the status of their financial aid by reviewing the financial aid section of their One account. Click on the item details link of the “To Do” list to verify documents have been received.

Once verification has been completed, any required corrections will be submitted to ED. Students will receive a corrected SAR from ED after processing has been completed. *Do not make corrections to data changed by the Office of Financial Aid and Scholarships as a result of verification.*

Applying Financial Aid to Your IU South Bend Bill

• Financial aid funds will disburse to Bursar accounts for the first time after the end of the first week of classes each term.
• Loans are not automatically offered to students with less than $200 of eligibility; however Loan Appeal forms are available on our website financialaid.iusb.edu
Loans do not automatically apply to Bursar accounts. Students must:
  o Accept the amount needed via One
  o Complete Entrance Counseling and a Master Promissory Note (MPN) at studentloans.gov
  o Undergraduate students must be enrolled in at least 6 credit hours
  o Graduate students must be enrolled in at least 4 credit hours
  First-time freshman borrowers, have a mandated 30-day delay in the initial disbursement of loan(s).
  Without the student’s permission, financial aid can only apply to tuition, mandatory fees and housing. In order for aid to pay for a parking pass or Crimson Cash, a Title IV Authorization is required. To complete the authorization, go to One and search “Title IV Authorizations”.
  If aid does not cover all charges, students are responsible for the remaining balance. Please refer to the Bursar bill for payment options.

Satisfactory Academic Progress (SAP)
All students who receive aid must maintain Satisfactory Academic Progress. This means that students must attend all your classes and meet the following requirements:

  • Maintain a minimum 2.0 program undergraduate GPA (students in Education Social Work or Dental Hygiene will need to contact their advisor for the GPA required to graduate) or a 3.0 Graduate program GPA,
  • Complete 67% of all courses attempted, and
  • Complete their degree within 150% of the published length of the program.

All students undergo an academic progress review at least once per academic year. Students not meeting the above criteria will be ineligible for aid. You may appeal a discontinuation of aid should an extenuating circumstance exist. For more information about the SAP process, visit financialaid.iusb.edu and click on the Satisfactory Academic Progress box.

Additional Requirements
Eligibility for financial aid is based on federal law, state regulation and institutional policies. Financial aid is also contingent upon the accuracy of information used in the determination of a students’ eligibility for awards. If information changes or has been found to be incorrect, awards may be canceled and a repayment may be required. The most common reasons for financial aid changes are:

  • Enrollment status changes.
  • Enrolling in a course for the 3rd time. Financial aid can only pay for a course twice.
  • Defaulted on a student loan or owe a repayment of federal aid.
  • Withdrawal from school or never attended class(es).
  • Falling below the standards for Satisfactory Academic Progress (SAP).
  • Data reported on the FAFSA did not match the documents provided.
  • Receipt of an outside scholarship(s).
  • Reaching the maximum amount of aid in a particular program.

Tips
Want to make the financial aid process easier? Here are some tips:

  • Read and promptly respond to any emails or letters from the Office of Financial Aid & Scholarships.
  • Include your name and student ID number on all correspondence with the Office of Financial Aid & Scholarships.
  • Apply early. The FAFSA is available October 1st each year.
  • Use the IRS data retrieval process to pull your tax information into your FAFSA directly from the IRS.
  • Do not miss deadlines. The deadline for IU South Bend’s Online Scholarship Application is March 1st every year.
  • The deadline for Indiana state aid is April 15th every year.