



**Please read entire document.** It contains important information on the following:  
your rights & responsibilities  
determining your eligibility and applying for specific aid programs

## **STUDENT RIGHTS AND RESPONSIBILITIES**

### **Concerning Financial Aid, students have the RIGHT to:**

know what financial aid programs are available and the deadlines for submitting applications for each of the financial aid programs

know how financial aid offers are made and conditions for renewal of financial aid in succeeding years

know how your financial need is determined and met, including the costs for tuition, fees, room, board, books, travel and miscellaneous expenses

know what resources (parental/student contribution, assets and/or benefits, summer savings contribution, etc.) are considered in determining your financial need

know and request the terms and conditions of your loan – interest rate, repayment provisions and procedures, etc.

know the college's refund policy

know how the college determines satisfactory academic progress and how your financial aid offer is affected if satisfactory academic progress is not maintained

understand that you can accept or reject all or part of any financial aid or other assistance offered

request a review of your financial aid offer if there has been a significant change in your family's financial circumstances

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road programs

**It is the student's RESPONSIBILITY to:**

Financial



Budget adjustments are allowable only on a case-by-case basis. You must provide documentation for the budget adjustment you wish to have considered (i.e. childcare expenses).

If you feel that additional expenses should be considered, it is essential that you arrange an appointment with a Financial Aid Counselor to discuss your situation and to receive information concerning the type of documentation required.

### **FEDERAL DIRECT UNSUBSIDIZED LOAN**

This non-need-based loan is obtained through the U.S. Department of Education. Professional students may borrow the maximum amount for your enrollment period or your cost of education. The annual and aggregate maximum amounts can be found at the FSA website

<https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized>. Further information regarding the calculation can be found on the MCW Financial Aid website <http://www.mcw.edu/Medical-School/Financial-Aid1.htm> in the Financial Aid Application Instructions. Select your appropriate program.

For current interest rates and origination fees, please review the information at the FSA website <https://studentaid.ed.gov/sa/types/loans/interest-rates>

## **FINANCIAL AID DISBURSEMENT AND PLANNING YOUR BUDGET**

Disbursed funds are credited to the student's account in the Office of Student Accounts. Student Accounts will first take out the funds needed to satisfy the student's bill including tuition, fees, and insurance as applicable. Billing occurs two times per academic year. Student Accounts then electronically deposits the amount for your living expenses directly into the personal bank account you provided after you are officially registered at MCW. It is your responsibility to budget for the purchases of books, equipment, and supplies, as well as living expenses including: rent/utilities, food/household expenses, local transportation, personal and recreation, out of pocket medical and dental expenses and travel home, as applicable.

## **CHANGES TO NEED ANALYSIS OR ELIGIBILITY**

Your financial situation may change during an academic year. Your family's financial status may suddenly worsen, your enrollment status may change, or you may receive unexpected or new financial support from an outside source. Whenever a change occurs which may impact your financial situation and your eligibility for financial assistance, you should immediately report that change to the Financial Aid Office. If revisions in your aid eligibility result from this change, you will receive a revised offer and we will advise you of any additional actions you should take.

Additionally, students sometimes find that they have made a mistake in their original financial aid application materials or that their family situation changes between the time they applied for aid and the time their eligibility was determined. If you feel that your situation has changed in any way since the time you originally submitted your application and that this change may affect your eligibility for student financial assistance, contact the Financial Aid Office to arrange an appointment with a counselor.

When determining eligibility and/or offering aid from programs under the direct administrative authority of MCW, we make every effort to ensure that you will receive the maximum amount of assistance for which you are eligible. Please be aware that federal, state and institutional regulations govern us which may limit the types and amounts of assistance you are eligible to receive from specific programs.

There are many student financial aid programs available both within MCW and from external public and private agencies. Through a combination of these programs, students enrolled at MCW will be able to receive the funding they require to pursue their education. We encourage any student who has concerns to meet with one of our counselors to discuss available options.

If your enrollment status changes (i.e. withdraw or less than half time), your financial aid eligibility will be revised based on federal regulations and on the college's refund policy in the student handbook and on the Financial Aid Office webpage.

## **RENEWING AID**

You must reapply for aid each year. The FAFSA can be completed as early as October 1; however, other required financial aid paperwork may be available at a later date. Institutional aid deadlines apply and are published annually on the website.