

STUDENT'S NAME _____ RMU STUDENT ID _____

I certify that I do not owe a refund on any grant, I am not in default on any loan, and I have not borrowed in excess of the loan limits under Title IV programs at any institution. I will notify my Financial Services Advisor immediately if I default on a student loan. I will use all Title IV money received only for expenses related to my education at Robert Morris University (RMU).

I have been counseled regarding the responsibilities of the loans offered to me and understand that my loan repayments must be made even if I do not complete my studies, I am dissatisfied with RMU, or I cannot find a job. I understand that I may contact RMU at any time during or after enrollment for more information about loans. I understand that if I do not fulfill the terms of my loan contract, and I do not repay all loans, I will be considered in default and may suffer negative financial consequences such as:

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| <ul style="list-style-type: none">• Be sued to force payment and pay court and attorney costs• Loan becomes due in full immediately• Federal and/or state tax refunds may be withheld• The default will be reported to credit bureaus affecting future borrowing and credit availability• Lose eligibility for other federal financial aid• Wages may be garnished | <p>It is my responsibility to notify my servicer in writing, within 10 days, if I:</p> <ul style="list-style-type: none">• Fail to enroll for school as scheduled• Change schools• Enroll less than half-time• Wish to request a deferment or forbearance• Graduate or withdraw from school• Have difficulty in repaying my loan• Change name, address, or telephone number |
|---|---|

Federal law defines aggregate student loan limits for undergraduate and graduate degrees. RMU encourages conservative student borrowing in order to minimize student debt. However, the student may borrow up to the cost of attendance. All repayment arrangements are made between the lender/servicer and are the borrower's responsibility.

INSTITUTIONAL SCHOLARSHIP POLICY

The following guidelines and stipulations apply to institutional scholarships received from Robert Morris University. Several Robert Morris University Scholarships are awarded after all Federal and State Grant aid has been applied to tuition and fees.

- **All students must complete the Free Application for Federal Student Aid (FAFSA)** in order to be eligible for institutional scholarships. In the event that a student does not want to complete a FAFSA, the student should speak to the departmental manager, who may choose to bring the case to President's Council for special consideration.
- Robert Morris University scholarships cannot be awarded in excess of the cost of tuition.
- Scholarships are awarded based on availability and are on a first-come, first-served basis. Student must meet institutional deadlines for applying for aid to be considered for institutional scholarships.
- Undergraduate students must maintain full-time enrollment (unless otherwise noted) and maintain satisfactory academic progress and a 2.5 cumulative GPA (CGPA) each quarter. If the CGPA drops below 2.5, student will lose the scholarship each quarter until the CGPA is at 2.5. The student must notify Financial Services when the CGPA is at 2.5 or higher to receive the award.
- The balance of tuition (plus fees, books, housing and other charges) not covered by federal/state aid or RMU scholarships must be paid according to RMU's regular payment options. **Renewal of scholarships for a subsequent academic year will be dependent upon the student's tuition account being current.**
- If an Undergraduate student withdraws before completing the current financial plan, the student will not be eligible for RMU scholarships upon re-enrollment. **Undergraduate students who do not re-enroll for more than 2 quarters forfeit eligibility for their current RMU scholarships.**
- If a *Returning* student is on academic probation upon re-enrollment, the scholarship will not be applied to the returning financial plan.
- Non-resident aliens (International students with I-20s) and undocumented students may receive RMU Institutional scholarships for tuition and fees, if eligible.
- If a student is receiving a RMU Leadership Scholarship and is unable to fulfill the leadership role to which he or she has agreed, the leadership grant will be rescinded completely.

FEDERAL PELL GRANT COLLECTION REGULATION

If your financial aid plan has a Federal Pell Grant for the current and/or future award years those future terms are estimated. If the federal government reduces the award due to your EFC or federal law, you will be responsible for the reduction. Due to federal regulations, in the event that aid cannot be collected prior to the end of the quarter, grades are used to calculate the eligibility of your Pell award. Non-completed classes can reduce or eliminate your eligibility for the Federal Pell Grant. I have read and fully understand the need to maintain academic standards for this federal program.

_____ (student initial)

MONETARY AWARD PROGRAM (ILLINOIS RESIDENTS)

By applying for financial aid and agreeing to share that information with the Illinois Student Assistance Commission (ISAC) you have been considered for the State of Illinois (IL) Monetary Award Program (MAP) Grant. If you were determined to meet the eligibility criteria for the MAP grant, an award is included on this award letter. This award may be an estimate made by the financial aid office and, if so, is identified as a "State of IL MAP Grant (Est)". MAP grants are limited based on the number of applicants and funding levels appropriated by the Illinois General Assembly. Please be aware that in light of state funding constraints, reductions to estimated or actual MAP grants are possible.

Eligibility for a MAP grant is tracked by the equivalent number of semester credit hours of MAP benefits paid on your behalf. This is called MAP Paid Credit Hours. Payment for each term is being made according to the equivalent number of credit hours eligible for MAP payment, with a minimum of 3 and a maximum of 15 MAP Paid Credit Hours.

There is a limit on the number of MAP Paid Credit Hours that can be paid while you are classified by your school as a freshman and sophomore. This limit is the equivalent of 75 MAP Paid Credit Hours. If this maximum is reached, you must attain junior status for your MAP grant eligibility to resume. The maximum number of MAP Paid Credit Hours that can be received is capped at 135. If a State of IL MAP Grant (Est) is not included in your award letter, you are not eligible for the grant at Robert Morris University Illinois.

VOTER REGISTRATION

Robert Morris University wants to ensure that our students and graduates have access to registering to vote. For more information about local voting regulations and to download a voter registration application, please visit the Illinois Board of Elections Online at <http://www.elections.il.gov/InfoForVoters.aspx>. Questions about Registering to Vote in Illinois? Download an informational brochure at <http://www.elections.il.gov/downloads/electioninformation/pdf/registervote.pdf>

STUDENT EMAIL COMMUNICATION

All Robert Morris University students receive an email account upon enrollment. The student email is the official channel of communication between the University and students. Students are expected to read all communications in a timely fashion. All academic, financial and emergency alert information will be sent to the student email account. We suggest students check their University email on a daily basis. If a crisis situation were to develop, we will utilize our ability to communicate critical information to students, faculty, and staff through a variety of flexible systems: including phone, email, and text messaging, as well as the university website, through recorded messages and text messages. Students can request to opt out of text messaging, with the understanding that they will no longer receive any messages should an emergency situation occur.

LOAN RESPONSIBILITIES

Before you take out a loan, it's important to understand that a loan is a legal obligation that you will be responsible for repaying with interest. You may not have to begin repaying your federal student loans right away, but you don't have to wait to understand your responsibilities as a borrower.

- Be a responsible borrower.
- Keep track of how much you're borrowing. Think about how the amount of your loans will affect your future finances, and how much you can afford to repay. Your student loan payments should be only a small percentage of your salary after you graduate, so it's important not to borrow more than you need for your school-related expenses.
- Understand the terms of your loan and keep copies of your loan documents. When you sign your *promissory note*, you are agreeing to repay the loan according to the terms of the note even if you don't complete your education, can't get a job after you complete the program, or you didn't like the education you received.
- Make payments on time. You are required to make payments on time even if you don't receive a bill, repayment notice, or a reminder. You must pay the full amount required by your repayment plan, as partial payments do not fulfill your obligation to repay your student loan on time.
- By accepting a loan within your financial aid plan, I promise to pay the lender all sums disbursed under the terms of the Master Promissory Note, plus interest and other charges and fees that may become due. I understand that I may cancel or reduce the amount of any loan by notifying the financial aid office or lender. Changes in my enrollment may affect my loan eligibility. If I fail to make any payment on any loan made under the Master Promissory Note when due, I will also pay reasonable collection costs, including, but not limited to, attorney's fees, court costs, and other associated fees.

_____ (student initial)

CASH PAYMENT POLICY

If you have chosen to make interest-free, cash payments as part of your financial plan, or if your miscellaneous charges exceed your credit balance, you need to carefully read and understand the following policies:

- The first half of the term balance is due during Week 5 and the second half of the term balance is due Week 9.
- You will not be allowed to start the next quarter unless your account is paid in full or you have made other arrangements with your Financial Services Advisor.
- If you charge your books to your account, you must pay the entire book bill before the end of the quarter in which you used the books. If there are other charges (i.e. Ventra U-Pass), those must also be paid by the end of the quarter. In addition, you must continue to make your payments in a timely manner.
- Upon separation from the university, your diploma and academic transcript will only be issued if you have a zero balance.
- In order to return to the university after withdrawing, your account must be paid in full.
- I understand and accept that if I fail to pay my student account bill or any monies due and owing Robert Morris University Illinois (RMU) by the scheduled due date, and fail to make acceptable payment arrangements to bring my account current, RMU may refer my delinquent account to a collection agency. I further understand that I am responsible for paying the collection agency fee which may be based on a percentage at a maximum of 50% of my delinquent account, together with all costs and expenses, including reasonable attorney's fees, necessary for the collection of my delinquent account.
- I understand that when I register for any class at RMU or receive any service from RMU I accept full responsibility to pay all tuition, fees, and other associated costs assessed as a result of my registration and/or receipt of services. I further understand and agree that my registration and acceptance of these terms constitutes a promissory note agreement (i.e. a financial obligation in the form of an educational loan as defined by the U.S. Bankruptcy Code at 11 U.S.C. 523(a)(8) in which RMU is providing me educational services, deferring some or all of my payment obligation for those services, and I promise to pay for all assessed tuition, fees and other associated costs by the published or assigned due date.
- I understand and agree that should I leave RMU under any circumstance with a balance due, I authorize Robert Morris University and its agents, representatives, attorneys, and contractors (including collection agencies) to contact me through my mobile phone, home phone and email, including by way of text, automated message calls or auto dialer using my current number or any future numbers assigned to me to collect such outstanding debt, unless I notify such party in writing to cease such communication.
- In the event my balance is unpaid, I understand, agree and authorize RMU to use my social security number for internal and external credit reporting and collection purposes for all charges incurred against this account for the duration of my enrollment at RMU.

FUND MANAGEMENT AUTHORIZATION

Please check one option:

- I choose RMU's option for **interest-free cash payments (if necessary)** of tuition and request RMU to manage all financial aid awards. I authorize RMU to credit my student account using financial aid awards intended for my educational costs including tuition, books, fees, refunds, and any other discretionary charges that I have incurred at RMU. If RMU receives financial aid awards prior to the academic quarter(s) for which the funds are intended, I authorize RMU to hold such funds on my behalf and to retain any interest earned. Any award funds received in excess of the total RMU charges for the award period for which those funds were intended will be issued in the form of a check payable to me, once my enrollment status for such academic term is officially recorded and no later than 14 days after each such award is received at RMU.
- I choose the Robert Morris University (RMU) option for a **single cash payment** of tuition and no fund management by RMU of the student's financial aid awards (if any). I will pay by cash for tuition and any other institutional charges (such as program fees, bookstore charges or any other miscellaneous charges) on the first day of each academic term as a requirement for class registration.

This authorization remains in effect until revoked. I may switch between the two options above at any time by written notice and by fulfillment of my financial obligations under the new option. I consent to liability for all costs not otherwise paid by awards.

I agree that this Financial Agreement fully describes all financial assistance offered and supersedes oral representations. I have completed the interview portfolio, have the ability to access the RMU online Academic Bulletin and the RMU Student Guide to Financial Aid, the US Department of Education "The Student Guide to Financial Planning," and agree to requirements for awards stated therein. I agree to make payments in cash if my awards are reduced or unpaid for any reason and consent to liability for all costs not otherwise covered by financial aid.

By signing this agreement, you confirm that you have read and understand the terms of this policy.

Student Signature

Date

Parent Signature (PLUS Borrowers)

Date

Parent's Initials

As a Parent PLUS Borrower, if the Parent PLUS Loan funds create a credit balance, I authorize Robert Morris University Illinois to transfer the proceeds of a PLUS Loan credit balance directly to the student. I understand that this authorization remains in effect until revoked. I may revoke this option at any time by written notice to the Office of Financial Services.