

MARIST UNIVERSITY

Student Financial Services

Philosophy, Policy, and Important Acknowledgements/Terms & Conditions

The primary purpose of Student Financial Services at Marist University is to provide one stop service for a student's financial aid and billing accounts. The University assumes that the student and the student's family have the primary responsibility to finance the student's education. The extent of the family's ability in this regard is measured through a congressionally mandated needs analysis. The Free Application for Federal Student Aid (FAFSA) is the primary form used at Marist University to award financial aid.

Acknowledgement of Responsibility for Financial Aid Requirements and Electronic Processes for Notifications & Authorizations:

The Office of Student Financial Services uses electronic processes to provide notices, make disclosures, or direct students to a secure website. Electronic notifications are sent to the student's Marist email account and include, but are not limited to: financial aid offers, financial aid notifications/updates, billing statements, Satisfactory Academic Progress (SAP) status, loan information/updates and student employment information. This information may also be found on the Student Financial Services tab of myMarist. If you have any questions regarding the following terms and conditions or, to request a paper copy of any of this information, please contact us at 845-575-3230 or at studentfinancialservices@marist.edu.

Student Financial Services sends most notifications to students/authorized parents and guardians electronically via the Marist email system or via the student's myMarist account. Each student is responsible for reviewing all emails sent to their designated email account frequently. It is also expected that students follow up by stated deadlines regarding requests or requirements from either the student or their parent/guardian.

Billing notifications are sent electronically. An email will go to the student and the student's authorized parent/guardian each time a new bill is available for review. It is the student's responsibility to ensure all authorized users have an active email address in our system. The student may update contact information for authorized users via their myMarist account.

In accordance with FERPA guidelines, the Office of Student Financial Services may discuss dependent students' financial aid information with parent/step-parents listed on the FAFSA. If you wish to restrict access to financial aid and/or billing information while attending Marist University, please contact the Office of Student Financial Services at 845-575-3230 or studentfinancialservices@marist.edu.

Financial Aid Terms and Conditions:

General

- Financial aid at Marist is awarded on the basis of need and academic achievement. Financial aid offers may include a combination of grant/scholarship, loan and student employment. Unless otherwise

indicated, aid is split evenly for fall and spring terms for students expected to attend a full academic year.

- Financial need is determined by subtracting the federally calculated student aid index (SAI) from the cost of attendance. Total financial aid including work study and educational loans cannot exceed the cost of attendance. Need-based financial aid cannot exceed the student's demonstrated financial need. In the event that need-based aid exceeds need or total aid exceeds the cost of attendance, the student's aid will be adjusted.
- Estimates for cost of attendance can be found at <https://www.marist.edu/financial-aid/freshman/tuition-and-fees>. For traditional students, residence status listed on the admission application is used when determining cost of attendance. Non-resident students will be placed in an off-campus cost of attendance unless they notify SFS they are commuting from home or live in one of the following counties: Dutchess, Ulster, Putnam, Rockland or Orange. Adult and graduate student eligibility is based on an off-campus budget unless otherwise indicated.
- Financial aid offers for traditional undergraduate students are contingent upon the student enrolling on a full-time basis, unless otherwise noted. Students in the Adult Undergraduate or Graduate Programs will be packaged as indicated on the Admission Application or per actual enrollment and the financial aid is contingent on enrollment level.
- Important "award messages" may be posted on myMarist, including the enrollment status financial aid is based on. Students may view "award messages" by navigating as follows: MyMarist-> Student Financial Services tab-> "Award for Aid Year" link under "My Financial Aid" heading-> Select Aid Year-> "Award Messages." Specific awards listed on the "Award Overview" tab may also have a hyperlink with additional information.
- Financial aid offers project full eligibility for any program indicated; the student will be notified electronically of a change to or loss of aid.
- The availability of funds, federal and state, is tentative at the time awards are made and Marist University cannot guarantee substitute awards if anticipated outside resources do not materialize.
- Consumer information for the University may be viewed at <https://www.marist.edu/offices/institutional-research/consumer-information>

Types of Aid

- A complete description of all federal, state, and Marist aid programs can be found in the [University Catalog](#). **The University assumes students will utilize all offered awards, with the exception of Federal Student Loans and the Federal TEACH Grant. Students will be required to actively accept or reject the loans and/or TEACH Grant via the myMarist portal.** To reinstate a declined loan or to adjust an accepted loan, the student must submit a written request to Student Financial Services via their Marist email or complete the Federal Direct Loan Adjustment Form, which can be found on myMarist. If a change to loan eligibility occurs after a loan was accepted on myMarist or disbursed, Student Financial Services may adjust the accepted loans and notify the student via email of the change.

- For a list of renewal requirements, see the chart below:

Description	Renewal Requirements
Traditional Undergraduate	
Presidential Scholarship	<ul style="list-style-type: none"> - Full-time enrollment - Cumulative 2.85 GPA - Maintain satisfactory academic progress (SAP) - <i>Renewable for up to four undergraduate academic years</i>
Marist Scholarship	
Reconsideration Merit Scholarship	
Tuition Scholarship	<ul style="list-style-type: none"> - Full-time enrollment - Maintain SAP - <i>Renewable for up to four undergraduate academic years</i>
Alumni Scholarship	
Red Fox Award	
Marist Brothers Award	
Marist Grant Renewable	
International Grant	
Marist Grant in Aid	<ul style="list-style-type: none"> - Full-time enrollment - Demonstrate financial need based on FAFSA (required to be submitted annually by Marist's priority deadline March 15th) - Maintain SAP - <i>Renewable for up to four undergraduate academic years</i>
Reconsideration Grant	
First-Year Florence Experience	<ul style="list-style-type: none"> - Only awarded first- year to students participating in a first- year abroad program - <i>Not renewable</i>
First-Year Dublin Experience	
Theatre Scholarship	<ul style="list-style-type: none"> - Renewed based on recommendation from department
Music Merit Scholarship	
Marist One Time Award	<ul style="list-style-type: none"> - One time only (<i>not renewable</i>)
Adult Undergraduate	
Adult Learners Scholarship	<ul style="list-style-type: none"> - Maintain SAP
Marist Academic Excellence	<ul style="list-style-type: none"> - Full-time enrollment - Maintain SAP
Graduate	
Full Time Graduate Grant	

Part Time Graduate Grant	- Demonstrate financial need based on FAFSA (required annually)
Graduate Academic Award	- Cumulative 3.0 GPA - Awarded per course
Graduate Scholarship Award	
Alumni Academic Award	
Alumni Scholars Award	
International Scholarship	
Alumni Incentive	- Awarded to Alumni for first graduate class
Miscellaneous	
Endowed Scholarships	- Please see endowed website for eligibility requirements for specific scholarships.
Athletic Scholarships	- Awarded upon the recommendation of the Athletics Department.
Federal TEACH Grant	- Cumulative 3.25 GPA - Enrolled in a TEACH eligible major - Valid FAFSA on file
Other Federal Aid (Federal Direct Loans, Pell Grant, SEOG, etc.)	- Valid FAFSA (required annually) - See studentaid.gov for specific eligibility requirements
New York State Aid (TAP, WTC, etc.)	- Valid FAFSA and NYS application (required annually) - See HESC for specific eligibility requirements - NYS Certification Officer is located in the Registrar's office

Marist Aid

- Marist aid is only to be applied towards billable charges. If a student's total grant/scholarship funding (including federal, state and private sources) exceeds billable charges, Marist aid may be reduced.
- Traditional undergraduates are eligible to receive a Summer Discount of \$750 per three-credit course, up to \$1,500. This discount is available starting in the summer after their first year at Marist and may be renewed annually until their undergraduate degree is conferred. The award may not be used during traditional semesters (fall and spring) or for the winter intersession. It also cannot be applied toward non-Marist courses or graduate-level study. Students do not need to enroll each summer to be eligible for subsequent years; however, if the funds are not utilized in a given summer, they are forfeited and cannot be applied to any prior or future course. Students are only eligible for the summer discount if there are no other discounts to the published undergraduate per credit tuition charge for the summer.

Student Responsibilities

- Failure to maintain a necessary cumulative index, satisfactory progress or good academic standing may jeopardize receipt of a specific award. Please review the “**Satisfactory Academic Progress Policy**,” which can be found via your myMarist account under the “Student Financial Services” tab.
- If your residency status changes (resident/commuter/off-campus), you are required to notify the Office of Student Financial Services as soon as possible to review and update your information. Your financial aid eligibility may change based on a change in residency status.
- Students are responsible for notifying the Office of Student Financial Services of any status changes including changes in enrollment. A change in status may result in an adjustment to financial aid.
- All outside awards, scholarships, grant assistance, and employer tuition reimbursement must be reported to the Office of Student Financial Services, and may impact the student’s financial aid eligibility. Marist will first apply these awards to the demonstrated need and where necessary to comply with federal law, will adjust Campus Work Study and/or educational loans. In a case where need is exceeded, any grants based on need may also have to be adjusted.
- Some forms of financial aid are not automatically renewed. Please be sure to complete all required forms/documentation requested on the student’s myMarist account to ensure the student’s financial aid eligibility.
- Students selected for verification must complete verification requirements. Awards are estimated until Student Financial Services has verified the data on the FAFSA. When incorrect information is revealed, the FAFSA must be corrected, which may result in an adjustment to financial aid. If requested documentation is not submitted by the deadline provided, the student’s financial aid may be cancelled.
- If a student is not permitted to return to Marist University for academic or disciplinary reasons or for an outstanding balance on the student’s account, the student’s financial aid will become void.

Federal Financial Aid

- Please see chart below for annual maximum Federal Direct loan eligibility:

Annual Loan Eligibility				
Class	Credits	Subsidized (Must have financial need)	Unsubsidized	
			Dependent	Independent/ PLUS Denial
Freshman	0-29	\$3,500	\$2,000	\$6,000
Sophomore	30-59	\$4,500	\$2,000	\$6,000
Junior	60-89	\$5,500	\$2,000	\$7,000
Senior	90-120	\$5,500	\$2,000	\$7,000

Graduate	N/A	N/A	N/A	\$20,500 *PA/DPT can get an annual total of up to \$30,750
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- Federal Campus Work Study (CWS) is a need-based financial aid program. Unlike other financial aid programs that are credited directly to a student's account, CWS must be earned through working on campus. For more information on this program, please review the Student Employment section of my.marist.edu by hovering over the Student Financial Services tab and clicking the link for “Student Employment” or contacting the Student Financial Services Office.
- **NEW FOR 24-25:** The Federal Pell Grant will typically be awarded based on full-time status (12 or more credits per semester), but the amount that will disburse will be prorated based on the exact number of credits you enroll in and begin attendance in. For part-time undergraduate students, the Pell Grant may be awarded based on expected or actual enrollment. (For example, a Pell Grant awarded based on 9 credits will disburse at a lower, prorated amount for a student who only begins attendance in 8 credits.)
- Title IV Refund Policy: This refund policy will apply to students who receive assistance under Title IV (federal) funding and/or to parents who receive Federal Parent Plus loans for their children. Title IV funding includes the following programs: Federal Direct Loan Program, Federal Pell Grant Program, Federal SEOG Program, and the Federal TEACH Grant Program. Students whose Title IV aid consists only of Federal Work-Study earnings are not included in the calculation. This policy begins the first day of classes and is effective for up to 60% of the period of enrollment of the semester in attendance. If the student withdraws from Marist University during the first 60% of the semester, they may be responsible for a portion of unearned Title IV funds disbursed or that could have been disbursed. The percentage for which the student is eligible is equal to the percentage of the enrollment period that the student has completed. The percentage is calculated by dividing the portion of the period completed by the length of the payment period. If the period of enrollment is greater than 60%, the student has earned 100% of the aid. The amount earned is the attended percentage multiplied by the amount of Title IV aid awarded. The amount unearned is the difference between the amount awarded less the amount earned. Refunds back to Title IV programs will be assessed within 45 days of the official date of withdrawal. The date of withdrawal will be the earliest of either the date the student notified a school official of their intent to withdraw, or the date recorded by the Center for Advising and Academic Services.

Disbursement/ Credit Advances

- Financial aid is set to disburse once in the fall and once in the spring semester, except for students in an accelerated program. Financial aid for students in the Physician Assistant and Doctor of Physical Therapy programs will disburse once per term. In order for federal and/or need-based financial aid to disburse, all financial aid requirements reflected on the student’s myMarist account must be complete.
- Excess Financial Aid: The Office of Student Financial Services may process a credit advance up to a certain allocation every semester before the financial aid posts. In order to receive a credit advance, students must have a valid credit on the account and all required documentation must be complete. Students may begin to request credit advances two weeks prior to the start of the semester. All remaining

credit requests may be completed after the financial aid posts for the semester. Review the Credit Refund Policy for further details via your myMarist account by clicking on the “Student Financial Services” tab. Please note if a student’s enrollment or eligibility changes after the semester has begun and a credit refund has already been issued, this could result in a balance owed to the University.

I agree to all terms and provisions outlined above. I realize that failure to comply with any of the terms and provisions could jeopardize my financial aid.

I understand that Marist University reserves the right to revise my financial aid offer on the basis of information received subsequent to the issuance of the award or to correct errors made by the University.

Acknowledgement of Marist Student Health Insurance Plan:

The Marist University Student Health Insurance Plan is designed in cooperation with the Allen J. Flood Companies, Inc, the Plan Administrator.

The insurance plan is not automatically offered to graduate students, part-time undergraduates or students enrolled in certain special programs. If you wish to enroll in the health insurance plan, please opt in at mystudentmedical.com.

I understand that Marist University will assess a fee to my student account for the Marist University Student Health Insurance Plan if enrolled as a full-time undergraduate student or as an international student.

I am aware that if I have existing medical coverage under another policy, I may choose to opt out of Marist University’s Student Health Insurance Plan. (International students are required to maintain Marist University’s insurance plan and are unable to opt out.)

In order to remove the optional health insurance charge from my student account, I understand I must electronically opt out of the plan using my CWID and current insurance information before the established deadline. Additionally, I accept that if I do not waive my participation in this plan before the deadline, I am financially responsible for the charge.

Acknowledgement of Billing Terms & Promissory Note to Pay:

I understand that, in the event of a past due account, I will be responsible for the balance, any assessed service charges and collection fees associated with the resolution of this debt including attorney fees and other charges.

If an account is in a delinquent status, I will be prohibited from future registration and a financial hold will be placed on my student record.

I promise to pay Marist University any balance remaining if for any reason estimated financial aid is not posted to my account.

I agree to all terms outlined above.