



FINANCIAL AID OFFICE

518 W. Locust Street ■ Davenport, Iowa 52803

563/333-5775 ■ fax 563/333-5818

BeeCentral@sau.edu

Award Terms and Regulations

- FAFSA forms must be filed every year.
- To be considered for Iowa Tuition Grant, the filing deadline is July 1.
- The St. Ambrose priority deadline is March 15 for some Institutional funds.
- The Financial Aid Office has the right to adjust your award at any time due to changes in your financial, academic, enrollment or housing status.
- Awards offered from State and Federal programs are contingent upon legislative allocation of funds and maximum limits allowed.
- You must report any assistance you receive from outside sources, including assistance from your employer, to the Financial Aid Office.

Institutional Aid

Students must be enrolled in at least 12 credit hours per semester to receive Institutional money (i.e. academic and athletic scholarships). Students must be enrolled in at least 6 credit hours per semester to be eligible for federal student loans. There is no institutional aid for summer sessions.

You are eligible for institutional financial aid for up to eight semesters, including semesters taken at other schools, before or after time spent at the university (i.e. if you transfer in as a junior, you will receive 4 semesters of institutional aid; or you attended St. Ambrose, left to attend another school, and then returned). This means that if you continue into a fifth year of classes you will not be eligible for any institutional funds you may have received previously. Institutional funds are those awarded by the university, not state, federal or outside based scholarships or grants.

Loans

All financial aid awards, including loans, are disbursed in two disbursements. One for the Fall term and one for the Spring term. If you are a first time borrower, there is a 30 day hold on your first disbursement. Once the loan funds have been applied to your account, if you have awards in excess of your costs, you may be due to receive a refund. Any other questions regarding your financial aid should be directed to the Financial Aid Office.

Work Study

If you are receiving assistance under the University Work Study Program, you must understand that the amount shown on your award letter is the amount we expect you to earn during the course of the academic year if you work all of your allotted hours. Any additional earnings must be approved by your department supervisor and must be taken into consideration in your financial award package.

Endowed Scholarships

Part of the financial aid funds that St. Ambrose awards come from monies provided through the generous support of St. Ambrose University benefactors. Most endowed scholarships are meant to provide financial support for St. Ambrose University's academic and need based awards. Due to this, in some cases, you may see a portion of your Academic Scholarship, for example, being replaced by a named endowed scholarship. The total dollar amount you receive between the two awards, however, will remain unchanged. Recipients are chosen based on the criteria established by the donor, which include, but are not limited to: major, class rank, GPA, performance in a fine art, or residency. You may be contacted by our Advancement Office to write a thank you letter to the donor.

What Happens if I Withdraw or Need to Drop a Class?

If you drop a class, it may affect the amount of aid you can receive. It is very important to visit with a financial aid counselor if you are planning on dropping a class.

If you are going to withdraw completely from all your classes, your financial aid awards will be prorated according to the amount of time you were actually enrolled. It is possible that you may end up owing the University for a portion of your expenses incurred.

More information regarding this policy is available in the University catalog.

Please contact your Financial Aid Counselor if you are considering dropping classes or withdrawing from the University.

What happens if I currently live On Campus and I move Off Campus?

St. Ambrose University has an Off Campus cap of \$9000 for Institutional funds. If you have more than \$9000 in Institutional funds, your scholarships or grants will be reduced to the \$9000 cap. Institutional funds include, but are not limited to: Academic Scholarships, University Grants, Athletic Grants or Scholarships, other performance type scholarships. This cap does not include Federal or State funds or loans.

If you are considering moving Off Campus and have questions, please contact our office.



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Award Letter Next Steps

You've got your award letter. Now what? Please follow these easy steps:

1. You must read and understand the factors that may affect your financial aid. See the Award Terms and Regulations on the back side of this handout
2. You must maintain satisfactory progress towards your degree. Changes in your enrollment will also affect your financial aid. Review the Satisfactory Progress Policy online at: http://www.sau.edu/Financial_Aid_Office/Resources/Satisfactory_Academic_Progress.html
3. It is not necessary to formally "accept" your award letter, we will assume you want the awards you have been given. However, if you would like to decline any or all of your awards, please email us at finaid@sau.edu or call our office at 563/333-6314.
4. If there is a Federal Direct Subsidized or Unsubsidized Loan listed on your award letter, be sure you follow through with the Direct Loan Process. Visit www.studentloans.gov to complete your Master Promissory Note and Loan Entrance Counseling.
5. If there is a Perkins Loan listed on your award letter, be sure you follow through with the Perkins Loan Process by contacting the Student Accounts Office (563) 333-6068 or visit their webpage.
6. If you have work study listed on your award letter, you will need to contact the Career Center in order to apply for a position. They can be reached at (563) 333-6339.

**All this information can be found on the Financial Aid Page of the our website **

<http://www.sau.edu/financialaid>