



1000 Hempstead Avenue . PO Box 5002 . Rockville Centre . NY .11571-5002
Financial Aid Office . T: 516.323.4200. F: 516.323.4213 . www.molloy.edu

ACCEPTANCE FORM
TERMS AND CONDITIONS OF FINANCIAL AID OFFERS
(Please sign and return)

The Financial Aid Office has offered you Financial Aid assistance for the 2022-2023 academic year. The enclosed Financial Aid Offer represents your financial aid eligibility determined by the information you submitted on the Free Application for Federal Student Aid (FAFSA). The aid offer(s) are based on current enrollment status.

This financial aid package is contingent upon Federal, State and Institutional appropriations and regulations. If you are selected for the process called Verification, additional documentation will be required. Any changes made to the awards as a result of verification will be reflected in a revised aid offer notification.

Any change to circumstance(s) including marital status, change of address or receipt of external funding must be reported to the Financial Aid Office.

The University reserves the right to revoke any aid offered in your current degree program; if there is any evidence that the conditions of enrollment status, financial need, or merit is not met. Changes in your actual enrollment, including non-attendance or taking non-applicable courses. (Courses required for your degree), or course withdrawals, may reduce or cancel this aid offer. Canceled offers will not be replaced with other aid. Corrections on your FAFSA will be made if deemed necessary.

The receipt of Federal and State financial aid depends on your continuing satisfactory academic progress within your program of study. Scholarship recipients are required to maintain a minimum cumulative GPA for eligibility. Additional details may be found in the University catalog and on the University website: [Molloy University: Federal and State Progress Requirements](#)

Offer(s) listed on the Financial Aid Offer letter will not be accepted automatically. Please indicate below if you accept or decline any or all of your offers. If you wish to accept a lesser amount of loans, please indicate the new amount requested. ***It is your responsibility to notify the Financial Aid Office in writing of additional changes.***

This form must be signed and returned to the Financial Aid Office. By signing you acknowledge that you understand the terms and conditions which apply to your Financial Aid Offers based on Federal, state, and institutional regulations while attending Molloy University.

A PASSWORD WILL BE REQUIRED FOR SECURITY & PRIVACY PURPOSES. FOR THE PASSWORD PLEASE USE YOUR MOTHER'S MAIDEN NAME: _____ **(PLEASE PRINT)**

PLEASE INDICATE IF INFORMATION MAY BE RELEASED TO PARENT(S):.....YES ☐NO ☐

(*If yes, parent must provide the above password when contacting the office for the duration that the student is enrolled at Molloy University)

Based on your aid offer, select the aid you wish to accept, decline, or reduce:	Accept as offered			If you wish to reduce your loan amount(s) instead of the amount(s) offered, please list the amount(s) below that you wish to borrow <u>for the academic year.</u>
		Decline		
Grants & Scholarships	<input type="checkbox"/>			Reduce Loan Amount(s) To:
Federal Work Study	<input type="checkbox"/>	<input type="checkbox"/>		
Federal TEACH Grant	<input type="checkbox"/>	<input type="checkbox"/>		
Federal Direct Subsidized Loan	<input type="checkbox"/>	<input type="checkbox"/>	or	\$ _____
Federal Direct Unsubsidized Loan	<input type="checkbox"/>	<input type="checkbox"/>	or	\$ _____

Student Name (print): _____

Student ID#: _____

Student Signature: _____

Date: _____

Anticipated University Date of Graduation: ____/____/____

Month - Year

NYS Tuition Assistance Program (TAP): The Financial Aid Office *estimates* your TAP award; actual offers may vary after the completion of the TAP certification process. All TAP recipients must complete an Express TAP Application (ETA) online with New York State Higher Education Corporation Services (HESC) at <https://www.tap.hesc.ny.gov/totw/>

Federal Direct Subsidized or Unsubsidized Loan(s): Loans listed on your aid offer are recommended gross amounts (loan fees will be deducted). Additionally, we require the completion of a Master Promissory Note (MPN) and Federal Mandated Entrance Counseling (see enclosed). **In addition, undergraduate students are required to maintain a minimum of 6 credits per semester to be eligible to receive Direct Loans. Graduate students are required to maintain a minimum of 4.5 credits (required for degree) in order to be eligible to receive Direct Graduate Loans.** All federal loans are disbursed by the lender to your student account and are sent in two installments. Expected disbursement dates for the fall and spring are scheduled for on or after September 21, 2022 and on and after February 1, 2023.

For dependent students with additional out of pocket expenses:

Federal PLUS Loan (for parents): If you are interested in borrowing this loan, please follow enclosed instructions on how to apply for the loan, and how to complete a Direct PLUS loan Master Promissory Note (MPN). **Students are required to maintain a minimum of 6 credits per semester to be eligible to receive a Federal Direct PLUS loan.** If you have any questions about this loan, please contact the Financial Aid Office at (516) 323- 4200.

Federal Grad PLUS Loan (for graduate students): If you are interested in borrowing this loan, please contact the Financial Aid Office at (516) 323- 4200.

Federal Work-Study: Work-Study offer represents possible earnings paid directly to you and are not guaranteed earnings. Molloy University can not guarantee job placement, it is the student's responsibility to contact the Financial Aid Office to inquire about job placement. Use of the offer fund is contingent upon availability of a suitable job. Students who have been offered Work-Study and are interested in working will need to complete a Work-Study contract at the Financial Aid Office.

Need Based Aid and Scholarships: If you are eligible for a need-based aid academic or merit scholarship. Your eligibility every academic year is contingent upon renewal of the Free Application for Financial Aid (FAFSA). The FAFSA form is required for all students applying for Federal Financial Aid, or scholarships, and must be received before the published date of **March 1, 2022** to ensure aid and scholarship renewal.

The following disclosures are required by federal regulations.

Student Refunds: Students with credit balances can choose to have their refunds deposited directly into a bank account by going to refundselection.com. When a student withdraws from any course(s), during the published tuition refund dates, by filing a formal written notice with the Office of the Registrar, appropriate refunds will be granted for tuition only; fees are non-refundable. The University reserves the right to change the requirements, tuition, and fees whenever the proper authorities deem such changes necessary. Students are liable for all costs in the collection of delinquent accounts and all late fees.

Return of Title IV Federal Student Aid Policy: Students receiving Federal Title IV (Loans & Grants) funds, who withdraw completely from Molloy, will have their Federal Title IV offers prorated and refunded to the federal programs based upon the number of days in attendance. The amount of assistance that a student has earned is determined on a pro rata basis. Students, who did not receive all of the funds earned, may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, students may choose to decline the loan funds to avoid incurring additional debt. Molloy may automatically use all or a portion of the post-withdrawal disbursement (including loan funds, if the student accepts the funds) for tuition, fees and charges (as contracted with the school). Students will still be liable for any balance on the cost of their tuition and fees based upon Molloy's schedule for refunds, regardless of the amount of Federal Title IV funds that have to be returned to the federal programs (see University Catalog for additional information or visit: [Molloy University: Return of Title IV Aid Policy](#))

Federal and State Satisfactory Academic Progress: To be eligible for Federal and State Financial Aid, the student must maintain satisfactory academic progress and program pursuit. A student must remain in good academic standing to receive funding under the Federal and State aid programs. There are two distinct measures of satisfactory academic progress: a "quantitative" measure, the number of credits that the student is completing and a "qualitative" measure, the student's cumulative grade average. Students are required to meet both standards to remain in good academic standing. Please refer to the University Catalog or visit: [Molloy University Federal and State Progress Requirements](#) for additional information, or contact our office for the chart listing the minimum standards of satisfactory progress that a student must maintain to be eligible to receive Federal and State aid.