Financial Aid Fact Sheet and Agreement Form

All FA students must sign the below form. Please read the fact sheet carefully. Ask about anything you don’t understand before signing. Financial aid eligibility may be lost if the rules are not followed.

- Your course will run with the regular semester. All semester course dates and regulations associated with University policies, the academic calendar, and catalog will apply.
- You agree to notify iStudy and the Office of Financial Aid of changes to your schedule that might alter your eligibility.
- Please be advised to start working steadily on your course as soon as possible.

OFA and Grading Outcomes for iStudy Courses

- If the course is successfully completed within the term the final grade will be posted.
- If midpoint is reached, but the course is not completed by the end of the term, the grade of “F” is assigned. The student must pay for the class regardless of the academic outcome.
- By the end of the term, if midpoint is not reached, or if no assignments are submitted, the grade of “F” is assigned. Unless withdrawal takes place by the academic calendar’s refund date, the student is responsible for the cost of the course, regardless of academic outcome.

State Aid Outcomes

Mississippi Eminent Scholars Grant (MESG), Mississippi Tuition Assistance Grant (MTAG) Higher Education Legislative Plan for Needy Students (HELP). For complete list, visit: http://riseupms.com/state-aid/

- Full-time enrollment for State Aid is 15 credit hours per semester. Students must be enrolled in 15 credit hours at the time of disbursement.
- In order for an iStudy course to be counted towards the full-time requirement for state aid, the course must be semester-based. All semester course dates and regulations associated with University policies, the academic calendar, and catalog will apply.

If your aid has already disbursed:

- If attendance is confirmed and the student does not complete an iStudy course at the end of the term, then state aid eligibility will be lost for the following semester.
- If an “I” mark for a student has been changed to a regular grade before the 30th day of classes of the next regular semester (excluding summer terms), the student must notify Office of Financial Aid of the update so that the Office of Financial Aid can manually submit the grade change to the State of Mississippi Financial Aid Office for future aid eligibility.

If you are still waiting for your aid to disburse:

- If a student drops an iStudy course that was counting towards the full-time enrollment requirement for the fall semester before the Office of Financial Aid receives funds, then student will lose current and following semester’s eligibility and may reapply for the next academic year.

iStudy

P.O. Box 1848 | University, MS 38677-1848 | (662) 915-7313 | Fax: (662) 915-8826 | istudy@olemiss.edu | www.olemiss.edu/istudy
OUTREACH AND CONTINUING EDUCATION

• If a student drops a course that was counting towards the full-time enrollment requirement for the spring semester before the Office of Financial Aid receives funds, then student will lose current semester’s eligibility and may reapply for the next academic year.

Federal Aid Outcomes
Pell Grant, Federal Direct Loans, Supplemental Educational Opportunity Grant (SEOG), Perkins Loan, TEACH grant
• Full-time enrollment for Federal aid is 12 credit hours per semester.
• In order for an iStudy course to be counted towards the full-time requirement for federal aid the course must be semester-based. All semester course dates and regulations associated with University policies, the academic calendar, and catalog will apply.
  • Both initial attendance verification followed by reaching the midpoint of the course is required for federal aid disbursement.
  • If the course gives the student more than 15 hours, it is a full-year course, and does not figure into federal financial aid.

If your aid has already disbursed:
• If the student is enrolled in 12 regular hours in addition to iStudy courses, then current federal financial aid will not be affected if an iStudy course is dropped or not completed by the end of the term.
• If the student ends the semester with all F or W grades, including the iStudy course(s), this may be considered an unofficial withdrawal and the student may be required to pay back a calculated portion of disbursed federal funds if at least 60% of the term has not been completed. Future aid may be affected as well.
• If a student has reached the midpoint of the course, but does not complete the course at the end of the term, the student may be considered an unofficial withdrawal if the semester ends with all F or W grades. Future aid may be affected as well.

If you are still waiting for your aid to disburse:
• The student must reach the midpoint of the course(s) by the last day of finals in order for the iStudy course to be considered when determining federal aid eligibility for that semester.
• If attendance was confirmed in an iStudy course that was counting towards the full-time enrollment requirement and a student drops the course before reaching the midpoint, then the Office of Financial Aid would adjust the student’s budget to reflect the hours in which they are enrolled without the iStudy course and will disburse federal aid based on the updated hours.
• If the student ends the semester with a F or W only in the iStudy course(s), it may affect future eligibility when determining whether or not the student is meeting satisfactory academic progress standards: http://finaid.olemiss.edu/satisfactory-academic-progress-policy/

I understand the above facts and conditions, and agree to comply with them.

Printed Name __________________________ Course __________________________

Signature __________________________ Date __________________________

IStudy