AID ADJUSTMENT POLICY

The Financial Aid Office is required to adjust financial aid awards throughout the term for students who add or drop classes. Aid will be adjusted after the add/drop period ends for the 2nd 8-week courses. Any student who changes their course load will have their aid adjusted for their new enrollment status and may owe money on their student account. While this policy affects students who drop classes, it will also affect students who add classes as these students may qualify for additional aid.

Example: John is enrolled in 12 credits for spring term and receives \$1200 in Pell grant and loan funds. John drops a 3- credit class in February, putting him at 9 credits (3/4-time status). In accordance with the Aid Adjustment Policy, the Financial Aid Office is required to adjust John's aid based on his status as a ¾-time student, reducing his Pell grant to \$900 and leaving his loans as-is. John now owes \$300 to Student Accounts. His bill must be paid in full before he will be allowed to register for subsequent terms.

It is imperative that students speak with their academic adviser, the Student Accounts Office, and the Financial Aid Office regarding any schedule changes.

If you have any questions, our staff is available to assist you Mon–Thr from 7:30am-5pm and Friday from 7:30am-11:30am.

Financial Aid Office

2nd Floor, Library

Phone: (318) 342-5320 Email: <u>finaid@ulm.edu</u> URL: <u>http://finaid.ulm.edu</u>