

FINANCIAL AID TERMS AND CONDITIONS

1. Financial aid (except Federal Work-Study) is credited directly to the student's account through Student Accounts. For standard fall/spring enrollment, one-half of the annual award is applied each term. For approved year-round cohort programs, aid is disbursed over the applicable payment periods in accordance with federal and institutional rules. Title IV funds are disbursed by Electronic Funds Transfer when applicable. Charges posted to the student account may be covered by financial aid only to the extent that eligible funds are available.
2. The Financial Aid Office reserves the right to review, revise, reduce, or cancel any award at any time due to changes in eligibility, enrollment, housing status, academic status, receipt of additional resources, or regulatory requirements.
3. Students must report all outside scholarships, grants, loans, book allowances, or other educational assistance not listed on their financial aid offer. Failure to report outside resources may result in adjustments to aid and/or a balance owed.
4. Coker University institutional scholarships are applied to eligible tuition, housing, meal plan, and fee charges in accordance with institutional policy and donor or fund restrictions, if applicable.
5. If additional resources are received after initial awarding, need-based aid may be adjusted to prevent an overaward in accordance with federal, state, and institutional rules. Outside scholarships are coordinated with other aid and may reduce need-based or other applicable aid.
6. Renewal of Coker University merit scholarships is contingent upon meeting the published academic requirements, including the required cumulative GPA, and continued enrollment in an eligible program, subject to availability of funds.
7. Institutional academic merit scholarships are limited to eligible on-campus, full-time, in-person undergraduate programs, unless otherwise specified by institutional policy.
8. Departmental and athletic scholarships (e.g., music, art, athletics) are awarded by the appropriate departments and may have separate criteria for selection and renewal. These awards are coordinated by the Financial Aid Office and included in the student's financial aid package. Some scholarships may require participation in donor or program-related activities.
9. Institutional (Coker) funds have no cash value and may not generate a refund or credit balance. If gift aid from federal, state, or private sources exceeds allowable charges,

institutional aid may be reduced so that total aid does not exceed allowable charges or Cost of Attendance.

10. Total financial aid from all sources may not exceed the student's Cost of Attendance (COA) as defined annually by the institution and federal regulations.
11. Enrollment requirements apply by program and aid type. Federal Direct Loans generally require at least half-time enrollment. Certain state and institutional programs require full-time enrollment. Students are responsible for maintaining the enrollment level required for each type of aid they receive.
12. Continued eligibility for financial aid is contingent upon meeting Satisfactory Academic Progress (SAP) standards as defined in Coker University's SAP policy. This includes GPA, pace of completion (67%), and maximum timeframe requirements. Separate requirements may apply for specific state programs (e.g., LIFE, SC Tuition Grant) in accordance with state rules.
13. Students receiving Federal Direct Loans must complete Entrance Counseling and a valid Master Promissory Note (MPN) prior to disbursement and must complete Exit Counseling upon graduation, withdrawal, or dropping below half-time enrollment, in accordance with federal regulations.
14. Students who withdraw before completing more than 60% of the term may be subject to the Return of Title IV Funds (R2T4) calculation. Title IV aid is earned in proportion to the amount of the term completed, and unearned aid must be returned in accordance with federal regulations.
15. Federal Work-Study (FWS) awards represent the maximum amount a student may earn during the award year. Students are paid only for hours actually worked, subject to job availability and continued eligibility. FWS earnings are paid directly to the student and are not credited to the student's account.
16. Students selected for verification must submit all required documentation by the published deadlines. Failure to complete verification may result in cancellation or reduction of aid. Aid may be revised based on verification results, and students will be notified of any changes.
17. Financial aid awards are made for one academic year only. Students must reapply each year. Renewal of aid is subject to continued eligibility, Satisfactory Academic Progress, timely completion of application requirements, and availability of funds. Priority consideration is given to students who meet published priority deadlines.

18. Students enrolled less than half-time or enrolled in summer sessions should contact the Financial Aid Office to determine eligibility, as aid availability and requirements may differ by program and term.
19. Eligibility for South Carolina state scholarships and grants (e.g., LIFE, HOPE, Palmetto Fellows, SC Tuition Grant) is determined in accordance with state rules and certification requirements. Official eligibility determinations are subject to receipt and verification of required documentation in the form required by the state.
20. Certain institutional scholarships and athletic aid may not be available during interim or summer sessions, unless specifically approved under institutional policy.
21. All financial aid awards are contingent upon the institution's receipt of funds from federal, state, institutional, or external sources and upon the student's continued eligibility.