



## Student Rights and Responsibilities

### As a student consumer you have the right to know:

- How to apply for Federal Financial Aid as an Undergraduate, Graduate or Transfer student.
- What types of Financial Aid is available to students from all federal, state, and institutional financial assistance programs (Scholarships, Grants, and Loans).
- The deadlines, selection criteria, and eligibility requirements that apply to each of the programs
- Know your total loan amount borrowed
- The Educational Loan Code of Conduct
- Where to and how to access the Department of Education's publications on student loans
- How your financial need is determined; this includes how costs for tuition and fees, room and board, travel, books and supplies, and personal expenses are included in your cost of attendance (COA).
- How and when financial aid is paid to students (disbursements and refunds);
- How to continue to maintain eligibility for financial assistance; including how the Office of Financial Aid determines you are maintaining satisfactory academic progress (SAP) and what happens if you are not
- If you have a student loan (undergraduate or graduate), the loan terms such as the interest rate, cancellation provisions, total amount that must be repaid, who your loan servicer is, when repayment begins, cancellation, discharge, deferment, forbearance, and consolidation information
- MRU withdrawal policy: the portion if any of financial aid you must pay back
- You can accept, decline, or reduce any or all types of aid
- If you reduce or decline aid, we may not be able to reverse this action as some funds are limited and distributed on a first-come, first-served basis
- Accepting more financial aid than necessary is not advised. We will not offer more aid than needed to attend however, you may not need all that is offered. It is in your best interest to only accept what you need.

### It is your responsibility to:

- Understand and comply with the terms and conditions of Title IV aid (grants and loans) that you receive
- Read all University Financial Aid communications to your MRU email address
- Know your total loan amount borrowed
- Use financial aid funds only for education expenses (tuition, fees, room, board, books, supplies and other living costs)
- Respond promptly to all requests for documentation from the Office of Financial Aid
- Know and meet all deadlines to apply and re-apply for financial aid
- Complete all financial applications and forms with thorough and accurate information
- Read, understand, and keep copies of all forms that you are asked to submit or sign
- Notify the Office of Financial Aid if there is any change to information you reported on the FAFSA; or if there are any changes to your grade level, enrollment status,
- Know and comply with the University's refund and withdrawal policies

- Maintain satisfactory academic progress (SAP) to continue to be eligible for financial aid
- Complete Entrance and Exit counseling if you receive a Direct loan
- Notify the University and lender of any changes in your name, address, or school status while you are attending school and after you leave school
- Repay any student loans you receive regardless of if you successfully completed your program
- Understand that by signing the FAFSA, you agree that the information provided is accurate and complete and that if you purposely give false or misleading information, you may be fined up to \$20,000, sent to prison, or both.
- View the University's Consumer Information, Student Privacy (FERPA), Satisfactory Academic Progress (SAP) policies and Financial Aid Code of Conduct