

## Terms and Conditions of Financial Aid Awards

1. Danville Community College awards financial aid to recipients on a non-discriminatory, equal opportunity basis.
2. Financial aid recipients must be matriculated and pursuing courses leading to a certificate or degree program consisting of at least 16 credit hours.
3. Financial aid recipients must meet Satisfactory Academic Progress standards. Please review the College's Satisfactory Academic Progress Policy at: <http://www.dcc.vccs.edu/Studentservices/financialaid/sap.pdf>
4. Financial aid awards are processed on the basis of full-time attendance (12 or more credits per semester). Financial aid awards will be recalculated each term, after the College's add/drop period, based upon the student's actual enrollment status. The student may then become responsible for any balance of his/her tuition and/or bookstore charges.
5. If you officially or unofficially withdraw during a semester, the amount of financial aid that you have earned up to that point is calculated by a specific formula, known as Return of Title IV Aid. Federal regulations require Danville Community College to have a written policy for the refund and repayment of federal aid received by students who withdraw during a term for which payment has been received. These policies are effective only if the student completely terminates enrollment (i.e., cancels his/her registration, withdraws, or is dismissed) or stops attending classes before completing more than 60 percent of the enrollment period. If you receive more assistance than you earned, the excess funds must be returned. The institution is required by federal and state regulations to review financial aid applicants who are selected for a process known as "Verification" by the U.S. Department of Education. If you are selected we will contact you and let you know what documents, etc. are needed in order for our office to verify your FAFSA information. Failure to submit your documents in a timely manner will delay the processing of your application.
6. The Office of Financial Aid reserves the right to request verification of any data submitted by parents or the student. If the data is found to be incorrect, the data may be corrected and the award revised. If the applicant is determined ineligible for financial aid, the applicant's award can be withdrawn. The applicant will then be responsible for payment of all expenses incurred at DCC.
7. Awards are based on information provided by the applicant on the Free Application for Federal Student Aid and are subject to revisions and/or cancellation at any time if: federal or state regulations change; federal, state or institutional fund allocations change; estimated family contribution changes; student receives a scholarship, VA educational benefits, or an error is made in the calculation of your eligibility or award, whether by the Servicer or the institution.
8. Financial aid awards are for an academic year, with equal payments for the fall and spring terms. With the exception of Federal Work-Study, half of the total award will be credited to the fall semester and half to spring. These amounts will be transmitted to the Student Financial Services Office and posted to your student account. After the aid is disbursed and the student account is paid in full you will be mailed any remaining balance of financial aid funds to you from the State Treasurer's Office in Richmond, Va. If financial aid does not cover your bill, you will be responsible for the difference. Contact the Student Financial Services Office to make payment arrangements.
9. All Loan Borrowers at DCC MUST complete an Entrance Interview and Stafford Master Promissory Note. Stafford loan proceeds will not be disbursed until the student has met these conditions.
10. If you receive an outside scholarship, your awards may be adjusted. It is your responsibility to provide scholarship information to the Financial Aid Office.
11. It is your responsibility to file a Free Application for Federal Student Aid (FAFSA) form each academic year. Our recommended filing date is June 1 each year.
12. The institution, state, and federal government are absolved of any and all responsibility for funding in the event that a grant and/or a loan or any other financial assistance is based upon fraudulent, inaccurate or misleading information.