

*Cal Maritime Academy Financial Aid Terms and Conditions:*

*Accuracy of Information:*

I will provide complete and accurate information on my financial aid application forms, and will timely update that information upon learning of any incomplete or inaccurate information. I also understand that I must report any additional sources such as outside scholarships to the Financial Aid Office and that these sources will be counted as financial aid and may impact my aid package.

I understand that I must repay Cal Maritime Academy for any funds disbursed in error. If a mistake was made, whether by myself, the University, or another agency, federal regulations require that the mistake be corrected.

*Verification of Information:*

I will verify financial aid application information with supporting documentation as requested, and I understand that my failure to timely supply requested documentation may result in denial of financial aid or a delay in disbursement.

*Fulfillment of Responsibilities:*

If I am awarded financial aid, I will fulfill the responsibilities associated with receiving the awards, and will comply with all applicable federal, state and institutional policies, procedures, and regulations as they may pertain to the financial aid awards that I receive.

*Financial Aid is Subject to Adjustment/Change:*

I understand that all financial aid awarded to me is awarded based on financial need and/or merit as determined from the information provided by me on my financial aid application materials. Financial aid awards are subject to adjustments or cancellations due to changes in laws, regulations, appropriations, changes in my financial situation, verification, discovery of data errors, changes in my enrollment status and other changes where adjustments may be necessary. For example, I understand that all awards in my financial aid package are contingent upon continued funding from federal, state and institutional sources, and that if funding for any of my awards is reduced, suspended, or eliminated, the affected awards may be reduced or rescinded accordingly.

*Specific Aid Programs based on Enrollment and Length of Time:*

I understand that certain aid programs are based on enrollment status and are subject to adjustment based on that enrollment and length of time. The Pell Grant is only available for 6 years and is prorated each term based on enrollment:

- Full-time: 12 or more units
- Three-quarters-time: 9 to 11.9 units
- Half-time: 6 to 8.99 units
- Quarter-time: 3 to 5.99 units

Cal Grants are available for only four years.

*Enrollment and aid eligibility:*

I understand that my aid is based on Full Time Enrollments unless I have notified the Financial Aid Office prior to disbursement of my change in enrollment. And as of the Census date my aid may be adjusted if I am not enrolled in Full Time status or if I add a course after Census my aid will not be adjusted to include that course.

*Satisfactory Academic Progress (SAP):*

I understand that in order to receive any of the awarded financial aid, I must maintain "Satisfactory Academic Progress." Satisfactory Academic Progress is reviewed at the end of Spring term each year to determine aid eligibility for the following academic year. The Satisfactory Academic Progress requirements can be found at <https://www.csum.edu/financial-aid/financial-aid-policies.html>

*Return of Title IV (R2T4):*

I understand that Federal financial aid is awarded to a cadet under the assumption that the cadet will attend school for the entire period for which the assistance is awarded. When a cadet withdraws, the cadet may no longer be eligible for the full amount of Title IV funds that the cadet was originally scheduled to receive.

If a recipient of Title IV grants or loan funds withdraws from Cal Maritime Academy after beginning attendance, the amount of Title IV grants or loan assistance earned by the cadet must be determined. If the amount disbursed to the cadet is greater than the amount the cadet earned, unearned funds must be returned. If the cadet receives less Federal Student Aid than the amount earned, Cal Maritime Academy offers a disbursement of the earned aid that was not received. This is called a Post-withdrawal disbursement. I will find additional information here: <https://www.csum.edu/financial-aid/financial-aid-policies.html>

*Default or Overpayment on Title IV Funds:*

Cadets who are in default on a student loan or owe a Title IV program overpayment are not eligible for federal aid. If a cadet owes an overpayment, the debt must be cleared before any federal aid will be disbursed. In the case of a "student loan default," financial aid may be reinstated once the cadet makes satisfactory repayment arrangements with the holder of the loan and proof of such arrangements are submitted to the Financial Aid Office.

*Changes to Terms and Conditions:*

I understand these student financial aid terms and conditions are subject to change from time to time as a result of action by federal and/or state governments, and the California State University system. I understand that I will be bound by any such changes for any portion of my financial aid award received by me after such changes, and therefore it is recommended that I periodically review these terms and conditions. Questions concerning the content of these terms and conditions may be directed to the Director of Financial Aid Services.