

University of Maryland - Office of Student Financial Aid Enrollment & Keeping Awards

All Awards Are Subject to Change

All financial aid awards are subject to change. The most common reasons for adjusting aid include: insufficient enrollment, over-awards due to receipt of aid from other sources such as tuition waivers or fellowships, and reclassification to in-state tuition rates. Awards may also be reduced or canceled due to discovery of changes or inaccuracies in any of the information on which your awards were based, failure to complete follow-up steps, maintain degree-seeking status, make Satisfactory Academic Progress, or comply with other federal or university aid regulations. Some scholarships may also be canceled for failure to maintain grade point average requirements.

Keeping Your Financial Aid

Your aid package assumes that you will attend UMD full-time. Undergrads registered for 12 or more semester hours after the first 10 days of classes (the Schedule Adjustment Period) is considered full time. Audited and wait-listed courses are not included in the calculation of credits for full-time status. If you are considering dropping credits or withdrawing from the university, you should be aware that this may have an effect on your financial aid. Refer to the tables below for the specific enrollment requirements of most common financial aid programs.

Pell Grants*, FSEOG Grant and TEACH Grants will be prorated for part-time enrollment:

*Full-time Pell Grant of \$598 or less per semester may be canceled for part-time enrollment.

- 100% Award: 12-21 credits
- 75% Award: 9-11 credits
- 50% Award: 6-8 credits
- 25% Award: 1-5 credits

The following awards will be canceled if you do not maintain the required enrollment:

- Federal PLUS Loan: 6 credits
- Federal Direct Loan: 6 credits or 24 Grad Units*
- UMD Grant: 12 credits
- Educational Assistant Grant: 12 credits
- Guaranteed Access Grant: 12 credits
- Part-time State Grant: 6 credits
- Senatorial or Delegates Scholarships**: 12 credits or 48 Grad Units*

**Students may receive Senatorial and Delegate Scholarships for part-time enrollment (6-11 credits) with special permission from the Maryland Higher Education Commission (link to <http://mhec.maryland.gov/>).

*Definition of Graduate Units For graduate students, enrollment may be calculated based on Units rather than credits. This system for defining enrollment takes into account workload differences between courses.

- 000-399 2 units per credit hour
- 400-499 4 units per credit hour
- 500-599 5 units per credit hour
- 600-898 6 units per credit hour
- UMEI 005 6 units per credit hour
- 799 12 units per credit hour
- 899 18 units per credit hour

Refund for Withdrawal

1. Students who have made no payment on their account at the time of withdrawal will be billed according to the above schedule.
2. Students receiving Title IV funds will have their refunds calculated in accordance with Federal Regulations.
3. In computing refunds to students who have scholarships and loans from University funds, the computation will be made in such a way as to return the maximum amount to the scholarship and loan accounts without loss to the University.
4. Only amounts in excess of the non-refundable enrollment deposit will be refunded.
5. Refund rates are based upon withdrawals confirmed by the Office of the Registrar (link to <http://www.registrar.umd.edu/>).

Lender Requirements

Under provisions of the Truth in Lending Act, lenders who provide private education loans must:

1. Provide three separate loan disclosures to borrowers: one at the point of application, one when the loan is approved and one before the loan is disbursed.
2. Must have a waiting period of three to seven business days between the time the borrower receives the final loan disclosure and the time the loan is disbursed.
3. Receive a signed self-certification form from the student before disbursing the loan.
4. Your lender should provide you with information about these requirements, but if you have questions, contact our office.