

**McPherson College - Office of Financial Aid
Conditions of Award for 2024-2025**

- I. By signing and dating this Financial Aid Award Notification, I authorize McPherson College to process and disburse all aid listed on this notice, including loans.
- II. In order to receive the following awards each semester, I must meet the eligibility criteria as noted below:
 - A. McPherson College institutional awards require full-time enrollment (12 credit hours per semester). Eligibility for specific awards may require participation, academic major and /or a residency requirement.
 - B. Kansas Board of Regents awards require full-time enrollment (12 credit hours per semester), financial need and Kansas residency.
 - C. Federal Direct Loans require at least half-time enrollment (6 credit hours per semester).
- III. In order to maintain my financial aid eligibility, I must meet Satisfactory Academic Progress as defined in the McPherson College Catalog.
- IV. If I withdraw during the semester, a refund will be processed in accordance with the Federal Regulations pertaining to Title IV Aid, adjusting both charges and aid applied to my student account. (A copy of this policy can be found in the McPherson College Catalog).
- V. My financial aid may be revoked at any time if:
 - A. There is evidence that the conditions of financial need and merit are not as presented at the time this offer of financial assistance was made.
 - B. I owe a refund on a federal/state grant or loan.
 - C. I am in default on a student loan.
- VI. If government funding to the college is reduced **or** if information I supplied is altered subsequent to this Financial Aid Award Notification, a revision of my awards may be necessary.
- VII. If I wish to apply Work Study earnings toward my student billing, I must secure a job and work the necessary hours. I may authorize the Business Office to apply my earnings directly to my student account.
- VIII. Before receiving any Work Study earnings, I must complete a Student Employment Contract, a W-4 form, K-4 form and an I-9 form. I give permission to the college to make copies of my documentation establishing my identity and employment eligibility.
- IX. The Federal Direct and Parent Loans require a separate application.

AWARD DISBURSEMENT

Financial Aid awards will be credited to the student account within fourteen (14) days from the start of the semester or after the necessary financial aid documentation has been received. Awards will **NOT** be disbursed until a valid FAFSA submission, all supporting financial documents, and an aid acceptance have been received and verified.

Students borrowing through the Federal Direct Loan program must complete the necessary Entrance Counseling and Master Promissory Notes prior to funds being disbursed.

Borrowers have the right to cancel any loan disbursement within fourteen (14) days after the loan disclosure notification.

COST OF ATTENDANCE (Dependent Student on Campus)

You need to be prepared to pay for your books separately each semester. The budget for 2024-2025 for a full time, dependent student living on campus is:

Tuition and Fees: \$35,946

Room: \$4,566

Meal Plan: \$5,538

Books and Supplies: \$1,420 (Estimated, varies by student)

Misc. Personal Expenses: \$2,752 (Estimated, varies by student)

Transportation Cost: \$1,200 (Estimated, varies by student)

*Athletic fees and insurance are not part of the standard budget.

If you have any questions regarding these conditions, please contact Financial Aid at (800)365-7402