

3341-3-53 Revision of a Financial Aid Award Package- Undergraduate.

Applicability	All University units
Responsible Unit	Office of the Provost
Policy Administrator	Student Financial Aid (SFA)

(A) Policy Statement and Purpose

This is a policy about the revision of a financial aid award package.
Student Financial Aid

(B) Policy

Based on a change in your eligibility, your enrollment, or an office or agency error, your financial aid may be revised at any time. If your financial aid has already been credited to your bursar account, you may be responsible for partial or full repayment of the funds, regardless of the reason for the adjustment. Financial aid is contingent upon many factors, including availability of federal, state, and institutional funding. SFA has the right to review, adjust, and cancel a financial aid award at any time due to changes in your financial or academic status or your failure to provide requested documentation.

As required by federal, state and institutional guidelines, revision of your aid package may occur if:

- (1) Your aid was based on inaccurate or false information (including estimated income data or grade level)
- (2) SFA or another agency made an error in determining your eligibility for, or disbursement of, your financial aid awards.
- (3) The amount of financial aid awarded to you exceeds your calculated financial need.

- (4) You do not maintain satisfactory academic progress.
- (5) You fail to meet enrollment, grade point average, participation, or other requirements required by a specific award.
- (6) You drop classes or withdraw from BGSU.
- (7) You were selected for verification and completion of the verification process changes your eligibility. In verification, SFA must check the accuracy of the data you report on your FAFSA (Free Application for Federal Student Aid).

Registered Date: March 24, 2015