

Vincennes University Office of Financial Aid Consortium

Information and Instructions

GENERAL INFORMATION

For most sources of financial aid, federal regulations require a student be both admitted to a degree seeking program **AND** enrolled as at least a half-time student. To qualify as a half-time student, undergraduate students must be registered in a minimum of six (6) credit hours per semester.

When a student is enrolled at one institution during a semester or summer session, while being admitted to another a consortium agreement between the schools is required to verify that the student meets both criteria mentioned above for financial aid consideration.

INSTRUCTIONS

The school processing the aid is the **HOME** school, the school from which the student will obtain the degree. If VU is not the **HOME** school, contact the Financial Aid Office at the **HOME** school to verify that they process consortiums and obtain a consortium form, if appropriate.

If **Vincennes University** is the **HOME** school, you will need to do the following:

1. Obtain the consortium agreement from your Financial Aid Office.
2. Take the consortium agreement to your VU academic advisor for a signature to certify that the courses taken will transfer and apply toward your degree.
3. Submit the consortium agreement to the Financial Aid Office at the **HOST** school.

Because of the complicated nature of this process, be sure to monitor the progress of the agreement throughout the process, and verify with the Vincennes University Financial Aid Office that the process has been completed and how your aid will be disbursed. Normally, the aid is forwarded to the student who is then responsible for paying all tuition and other charges at the **HOST** school.

**Please note that any withdrawal from classes from either school may result in the student being required to repay financial aid.

**VINCENNES UNIVERSITY
FINANCIAL AID CONSORTIUM AGREEMENT**

SECTION A. STUDENT AGREEMENT:

HOME SCHOOL (degree granting): VINCENNES UNIVERSITY, Vincennes, IN 47591

HOST SCHOOL (enrolling): _____, located in _____

This constitutes a financial aid consortium agreement between VU (HOME school) and the HOST school on behalf of:

Student: _____ SSN: _____ - _____ - _____

Student's Address: _____
City State ZIP

In respect to providing financial aid disbursement (HOME) and accepting academic credits (from the HOST) during the enrollment period beginning _____ M/D/Y and ending _____ M/D/Y for the following pre-approved course [s]: NOTE: Aid is based on semester system. Quarter schools: please convert credits to semesters.

Course: _____ # of semester credit hours: _____ Course: _____ # of semester credit hours: _____

Course: _____ # of semester credit hours: _____ Course: _____ # of semester credit hours: _____

SECTION B. STUDENT CERTIFICATION:

[1] I am a degree-seeking student at Vincennes University.

[2] I will be taking _____ credit hours at Vincennes University while concurrently taking _____ credit hours at the HOST school/institution.

[3] I hereby give permission for the HOST school/institution to release the academic transcript (immediately at the close of the term) directly to Vincennes for purposes of transferring the pre-approved consortium credit hours to VU.

[4] I understand that the transferred consortium credit hours will not reflect in my Vincennes University GPA but that the consortium activity will be used to determine my Satisfactory Academic Progress Standards (SAPS) at VU. **Failure to maintain Satisfactory Academic Progress (SAPS) will result in the loss of financial aid eligibility.**

[5] I understand I am responsible for the payment of any and all educational costs incurred at the HOST school/institution.

[6] I understand that if I **drop credit hours or withdraw completely** from either Vincennes University or the HOST school/institution during the term specified, I **could be required to repay the financial aid** (including student loans) disbursed through Vincennes University as a result of this consortium agreement. If this should occur, I understand I am **financially responsible for the payment of any and all educational costs at VU and/or the HOST school/institution.**

[7] You will receive notification (via mail) upon the completion and approval (or denial) of the Consortium Agreement. **The Consortium Agreement is for a single term. In order to have financial aid available for subsequent terms, it is mandatory that the transcript for consortium credit hours be submitted immediately upon the term's completion. Without the transcript on record, aid for the subsequent term will not be available.**

I HAVE READ, DO UNDERSTAND, AND AGREE TO THE ABOVE.

Student's Signature: _____ Date: _____

SEE REVERSE

Section C asks for the signatures of the VU academic advisor and division dean who are approving the course work in Section A as being transferable and applicable to your degree requirements. When these signatures have been secured, the consortium form is to be submitted to the Financial Aid Office at the HOST school/institution for the certification of costs and enrolled hours. The HOST aid office will provide a signature as well as the address of the HOST Bursar (Controller). Upon completion of this information, the consortium form is ready for submission to VU's Office of Student Financial Aid.

SECTION C. INSTITUTIONAL CERTIFICATION:

VU (to be completed by the VU department confirming degree applicability of transfer hours)

Academic Advisor (signature)	approved/denied	date
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Division Dean (signature)	approved/denied	date
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HOST SCHOOL/INSTITUTION (to be completed by the HOST confirming enrolled hours and costs of consortium hours for the enrollment period)

Number of enrolled credit hours: _____

Tuition/Fees: \$ _____

Books/Supplies: \$ _____

Room/Board: \$ _____

VU and the HOST School/Institution agree to the following:

1. VU is the HOME institution for ALL financial aid matters.
2. VU considers the above named student to be accepted as a degree-seeking candidate.
3. VU is the degree-granting institution for the above named student.
4. VU will provide financial aid disbursements for the above named student as appropriate (under Title IV guidelines) for the term specified above.
5. VU will accept transfer credits from the HOST school/institution for the previously approved courses for which the student has received a grade of "C" or above on the same basis as if providing the course itself. Grades earned at the HOST school/institution will not be averaged into the student's grade point average at VU.
6. VU will monitor Satisfactory Academic Progress using all courses taken both at VU and the HOST school/institution.
7. The HOST school/institution agrees not to provide financial aid for the above named student during the specified consortium term with the exception of CVO, Voc Rehab, outside scholarships or institutional fee waivers with the prior notification to VU.
8. The HOST school/institution agrees to notify VU of any change in the enrollment status of the above named student during the specified consortium term.
9. The HOST school/institution agrees to release the academic transcript of the above named student reflecting the consortium course[s] directly to VU at the close of the specified consortium term.

Host Financial Aid Administrator (signature)	Title	Date
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Host Address	Telephone	E-mail address
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Host Bursar Name	Address
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VU Financial Aid Administrator (signature)	approved/denied	date
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Title	Telephone	E-mail address
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