

**2009-10 TERMS OF AGREEMENT
GRADUATE STUDENTS**

In accepting your financial aid award you are agreeing to the following terms. Please read them carefully.

1. Financial aid awards must be used solely for expenses related to attendance at Taylor University.
2. You must inform the Financial Aid Office of any monies received from sources other than Taylor University. All outside awards are considered financial aid and will require a change in your award. These changes are made throughout the year. Outside aid will be credited to the student's account when the check is received in the Bursar's Office.
3. The sum of your outside aid and Taylor grants, scholarships, and loans, plus the student's resources **cannot** exceed your total educational costs (direct and indirect). Moreover, Taylor University must revise an award at any time to prevent such an occurrence.
4. **Satisfactory Academic Progress:** By federal regulation a student must meet the requirements of the Financial Aid Satisfactory Academic Progress Policy in order to maintain eligibility to receive financial aid. This policy is available at www.taylor.edu/admissions/finaid/forms.shtml .
5. Reconsideration of financial aid awards will be made only in cases where there is a significant change of circumstances that can be documented in writing.
6. **Except for Federal Stafford and Grad PLUS loans**, all financial aid administered by Taylor University will be credited to your student account and applied toward any outstanding charges near the beginning of each semester (normally two weeks into the semester). Federal Stafford and Grad PLUS Loans will be credited upon receipt of the funds via electronic funds transfer (EFT) or endorsement of the check.
7. If you withdraw during a semester, your eligibility for aid will be determined according to Taylor University's Return of Financial Aid Funds policy. Copies of this policy are available upon request. Withdrawal will also place you on Financial Aid Probation.
8. Financial aid awards based on need are not automatically renewed. You must reapply each year.