

POZNAN UNIVERSITY OF MEDICAL SCIENCES

Consumer Information Activity 1: Institutional and Financial Assistance Information for Students

> General Disclosure Requirements:

1. TOPIC: Financial Assistance Information (Basic financial aid information)

Office Responsible	Center for Medical Education in English
Area Information is located	PUMS website www.pums.ump.pl
Date Document was last updated	February 14, 2020
Date Policy and Procedure was last updated	October 1, 2015

1.1. The description of all the Federal, State, local, private and institutional student financial assistance programs available to students who enroll at the school.

Students attending Poznan University of Medical Sciences are eligible to receive Title IV Direct Stafford Subsidized and Unsubsidized loans as well as Direct Graduate Loans.

1.2. Need-based and non-need-based federal financial aid that is available to students (the school may describe its own financial assistance programs by listing them in general categories)

Students enrolled at Poznan University are only eligible for need based financial assistance.

1.3. The terms and conditions under which students receive Federal Direct Loans

The terms and conditions on which students receive Federal Direct Loans are set forth by the Department of Education. Students must maintain all Department of Education eligibility requirements as well as satisfy all University requirements in terms of maintaining Satisfactory Academic Progress.

1.4. The procedures and forms by which students apply for assistance

The forms and procedures by which students must apply for assistance are as follows:

- Students must complete their online FAFSA at www.fafsa.ed.gov. The federal code for Poznan University is G30917.
- Students must complete the necessary Master Promissory Note for Stafford and Graduate Plus Loans on the U.S. Direct Loan website at www.studentloans.gov.
- If applying for a Graduate Plus loan students must also complete the loan application on the U.S. Direct Loan website at www.studentloans.gov
- If this is the first time the student is requesting a Direct Loan they must also complete their Entrance Loan counseling on the Direct Loan website at www.studentloans.gov.
- Once the above steps are complete the student must contact the financial aid officer at Poznan University to confirm all the required steps have been completed and an award letter will be created for the student.
- Once the loan is originated the student must complete their online distribution form by logging into their student account at www.mdprogram.com/students.

1.5. The criteria for selecting recipients from the group of eligible applicants.

All students who are deemed eligible under the standards of the Department of Education and have maintained Satisfactory Academic Progress will be processed for a Direct Loan.

1.6. The criteria for determining the amount of a student's award.

Once student's financial aid application and all requested information has been received and processed, then a student will be notified via E-mail that she/he has an Award Letter. The Award Letter provides a summary of student's financial aid: it contains Cost of Attendance (COA), and financial need calculation based upon the information which was submitted on student's FAFSA, finally it provides information on the awards that the student have been offered and/or are receiving.

The financial aid (FAA) identified on student's Award Letter is offered to the student with the following conditions:

- ✓ A student must be enrolled as a degree-seeking student.
- ✓ A student be a U.S. citizen or eligible non-citizen.
- ✓ A student must be enrolled at least half-time.
- ✓ A student must notify the FAA of the sources and amounts of any financial assistance that she/he receives from all other sources, including but not limited to scholarships, loans, assistantships, fellowships and educational benefits that do not appear on her/his Award Letter.
- ✓ The FAA reserves the right to adjust or cancel any award at any time because of the notification of awards not previously included on student's Award Letter, changes in a student's financial status, academic status or due to an awarding error. Changes reflected in student's awards will result in an e-mail to the student which serves as notification of the change.
- ✓ A student will be responsible for repaying any funds she/he receives that exceed his/her financial need, or if for any reason, the student become ineligible for the financial aid.
- ✓ If a student drops classes, withdraw or make other academic changes, her/his financial aid awards may be adjusted and repayment may be required.
- ✓ If a student stops attending classes without officially withdrawing, her/his financial aid awards may be adjusted and repayment may be required.

- ✓ A student must maintain Satisfactory Academic Progress.
- ✓ A student will receive financial aid in two installments (one half is disbursed for winter semester; the second half for summer semester), unless otherwise noted.

Student's financial need is determined using estimated cost of attendance (COA) and Expected Family Contribution (EFC). The EFC is the result of a formula developed by the U.S. Congress that calculates the information that a student submitted to the FAFSA. EFC and financial need does not represent the dollar amount that student and his/her parents (if dependent) must come up with to pay the university.

Formula for calculating financial need:

Cost of Attendance (COA) - EFC = Financial Need

Student must have financial need in order to be eligible for need based financial aid such as Federal Direct Subsidized Loan.

For more information please visit: <https://studentaid.gov/>

1.7. Criteria for continued student eligibility under each program.

The standards in which students must maintain Satisfactory Academic Progress are explained in the Universities SAP policy which can be obtained on our website as well as requesting it from the financial aid office.

1.8. Standards which the student must maintain in order to be considered to be making satisfactory academic progress in his or her course of student for the purpose of receiving financial assistance.

In order to be considered to be making satisfactory academic progress in his/her course of study a student is required to receive a GPA of 3.0 or higher in all the subjects. Moreover, a student who fails 35% or more of his/her course of study does not qualify for SAP. Also, a student who withdraws or is on a leave of absence will not be considered to be making SAP. (Dean's Council decision dated on November 23, 2011).

1.9. Criteria by which the student who has failed to maintain satisfactory progress may reestablish his or her eligibility for financial assistance

Students who fail to maintain sufficient academic progress will be dismissed from the program. Students who are readmitted to their program may apply in writing to the Director of Financial Aid for one-time waiver to continue receiving financial aid. The student should specify the exceptional circumstances that lead to the poor academic performance and state the reasons why those circumstances will not affect future academic progress. Each case will be individually reviewed and the Director will use his or her professional judgment to determine if the original situation has been resolved to the point where the student can reasonably be expected to succeed and issue a one-time waiver of SAP for the next term. If the student still does not make satisfactory progress, then he or she will be ineligible for future aid.

1.10. The method by which financial assistance disbursements will be made to the students and the frequency of those disbursements.

Direct Loans will be disbursed by wire transfer or paper check at the request of the student. All Direct Loans will be split into two disbursements. The first disbursement cannot be before 10 days before the start of the academic year.

1.11. The terms of any loan received by a student as part of the student's financial assistance package, a sample loan repayment schedule for sample loans and the necessity for repaying loans.

The terms of the loan received by a student as well as a sample loan repayment schedule will be available upon student's request.

1.12. The general conditions and terms applicable to any employment provided to a student as part of the student's financial assistance package.

Students at Poznan University are not eligible for employment as part of their financial aid package.

1.13. The exit counseling information the school provides and collects as required by 34 CFR 685.304 and for borrowers under the William D. Ford Federal Direct Student Loan Program.

Students must complete their exit loan counseling at www.mappingyourfuture.org and confirm with the financial aid office that such counseling has been completed.