

## **Financial Aid Terms and Conditions**

(updated June 2025)

The purpose of this document is to describe the terms and conditions of your financial aid offer. It outlines the policies and procedures used to determine your eligibility for aid. It also explains the process we use to deliver those funds. By accepting your federal, state, or university aid offer, you are accepting the terms and conditions listed below.

The Palmetto College Campuses Financial Aid Offices offers financial aid according to federal, state, and institutional regulations and policies. Following the philosophy of the U.S. Department of Education, the primary responsibility for meeting educational expenses lies with you (the student) and your family. Financial aid is meant to supplement your and your family's resources. Due to limited funding, it is usually not possible to meet all a student's financial need.

The information in this document is also available on the [Palmetto College Central Financial Aid Office website](#). If you have questions, or if you are unable to accept these terms and conditions, contact your campus Financial Aid Office for help.

### **Federal Consumer Information**

The Higher Education Opportunity Act of 2008 (HEOA), as amended, requires postsecondary institutions participating in federal student aid programs to make certain disclosures to enrolled and prospective students, parents, employees, and the public. Please visit the [Palmetto College Central Financial Aid Office website](#) for more information on the reports and information disclosed to you in compliance with federal law.

### **Statement on Citizenship and Immigration Status**

By accepting your federal, state or university financial aid offer, you (the student) understand that a person who is unlawfully present in the United States is not eligible for higher education benefits available to residents of South Carolina, including but not limited to scholarships, federal aid, grants, or the in-state resident tuition rate (South Carolina Education Benefits).

You further understand that if you make a false statement regarding your lawful presence in the United States, the University of South Carolina will have the right to immediately terminate the South Carolina Education Benefits you applied for or received based in total or partial reliance on such a false statement. You also understand that this right of termination by the university will include a rescission of any such Benefit including any loan, scholarship, differential between in-state and out-of-state tuition and fees, or any other benefit improperly extended to you.

By accepting your federal, state or university financial aid offer, you hereby warrant and represent that as of the date you accept any aid offer, you are a citizen of the United States or an alien who is lawfully present in the United States. You further warrant and represent that you have read the statement above on Citizenship and Immigration

Status and that you fully understand that statement and agree to be bound thereby. Further, you understand that you must continue to meet all federal requirements for federal financial aid.

### Family Education Right and Privacy Act

The Financial Aid Office ensures the confidentiality of student records according to the *Family Education Right and Privacy Act*. You and your family's financial information and the type and amounts of your aid are held in confidence. Information is released only with your written consent. Even if you are a dependent student, your parents do not have a legal right to view your records after you reach the age of 18, so you must give written permission if you wish for them to have access. Information will be released to other offices and agencies as may be needed to administer the financial aid programs, such as scholarship donors, loan servicers, etc.

### Financial Aid Offer

Financial aid programs offered at the University have a dual purpose. The first is to recognize superior academic achievement. The second is to assist qualified students who may otherwise be unable to attend without such aid. Financial aid is meant to supplement your and your family's resources. Due to limited funding, it is usually not possible to meet all a student's financial need.

We encourage students to complete the Free Application for Federal Student Aid (FAFSA). Once submitted, the U.S. Department of Education will review your information and perform federal database matches. The information is then provided to the schools that you indicated on your form. The University will use your FAFSA information to determine your eligibility for federal grants, work-study, and loans. To receive aid, you must meet all eligibility requirements. You must also be accepted into an eligible program of study offered by the University. [Visit our website for detailed information on eligibility requirements.](#)

Each academic year, the Palmetto College Central Financial Aid Office creates parameters used to distribute financial aid funds appropriately and according to federal and state regulations. Students are packaged with all the financial aid available to them and that they are eligible to receive.

Federal regulations require the University to consider all estimated financial aid that you will receive when determining your eligibility for federal student aid. It is your responsibility to notify the Financial Aid Office of any financial assistance that you receive from sources not provided through the FAFSA (such as but not limited to non-university scholarships, aid offered by your employer, or private educational loans). If you receive additional assistance after you receive an initial financial aid offer, we may adjust your aid. If the aid has already disbursed to you, you may be required to return some or all your aid.

Once packaged, you will be directed to Self Service Carolina (SSC) to accept or decline your financial aid offers. The amount of financial aid you receive is based on your enrollment status during the official registration period. Should you add a class or classes after this period, financial aid funds may not be offered to cover the cost of the class or classes. The standard practice of the Financial Aid Office when offering aid is to assume students will be attending full-time (12 hours) during both the fall and spring semester. Summer financial aid will be processed separately.

### Communication

As you complete your FAFSA, you indicate which schools will receive your information. When your campus receives your FAFSA, you will receive an email at your university email address. This email will tell you about missing or incomplete documents and other information about your financial aid.

When financial aid (including grants, loans, and scholarships) is offered to you or if your aid is adjusted, you will receive an email notification. You will be instructed to log into [my.sc.edu](https://my.sc.edu), select your Palmetto College campus, choose “Financial Aid” then “Financial Aid Dashboard”.

Rarely, you may receive mail from the Financial Aid Office to your local or permanent address about adjustments to your financial aid.

It is important to maintain your university email account. It is your responsibility as a student to frequently check your email account to retrieve official communication and to ensure mailbox space is available to receive these notifications. You must also keep your local and permanent address up-to-date.

### Federal Title IV Authorization

The U.S. Department of Education requires that Federal Title IV financial aid funds only be applied toward allowable institutional charges such as tuition, fees, housing and meal plans (when applicable). The Federal Title IV Authorization allows federal aid to be applied to other charges on the student’s bill, such as health fees or parking permit charges. Additionally, the Title IV Authorization gives the University permission to use up to \$200 of your financial aid to cover prior year non-institutional charges.

To complete the Title IV Fee Authorization, log into [my.sc.edu](https://my.sc.edu), select your Palmetto College campus, then “Financial Aid Dashboard”. If you have not yet signed your Federal Title IV Authorization, click “View Questions” to read and electronically sign the form. If you want to change your authorization, notify the Office of the Bursar in writing at University of South Carolina, Office of the Bursar, Columbia, SC 29208.

### Determining Need

Some sources of federal and state financial aid require the student to complete the FAFSA and demonstrate financial need. Once completed, the U.S. Department of Education determines your [Student Aid Index \(SAI\)](#) based on the information provided by you (and your parent(s), if applicable). The Financial Aid Office will then determine your financial need by subtracting your SAI from your estimated Cost of Attendance. The remaining figure represents your maximum eligibility for need-based financial assistance and scholarships. Due to limited funding, a student’s total financial aid package is often less than the student’s financial need.

### Change of Circumstances

We understand that the FAFSA may not always portray an accurate picture of your current financial situation. The U.S. Department of Education allows us to use our professional judgement for reevaluations on a case-by-case basis with documentation. If you and your family have experienced a change in your financial circumstances, you may request a reevaluation of your financial aid. Contact your campus Financial Aid Office for help.

### Cost of Attendance

Your financial aid offer (scholarships, grants, work-study and loans) is based on your estimated Cost of Attendance. We use these standard estimates to efficiently process many student applications and to ensure equitable treatment. The components of an estimated Cost of Attendance include the following:

- Tuition and Fees
- Books and Supplies
- Housing and Food

- Transportation
- Personal/Miscellaneous Expenses

Each student's Cost of Attendance is based upon full-time enrollment (12 hours) and residency. If you are enrolled less than full time after the drop/add period of each semester, your Cost of Attendance will be reduced to reflect your actual enrollment. This adjustment may result in changes to your financial aid for the academic year.

Actual expenses will vary because of your housing choice and other factors. If you believe that your costs are significantly different than those estimated, visit your campus Financial Aid Office to speak with a financial aid administrator who can help evaluate your circumstances.

### Accept, Reduce, or Decline Financial Aid

You can view your financial aid by logging on to Self Service Carolina (SSC). Follow all instructions provided to you to ensure that your financial aid will be available to you for fee payment and disbursement. Once you review your financial aid offers, you can accept, reduce, or decline these offers for the academic year. Federal grants, state grants, and institutional scholarships are automatically accepted on your behalf.

To view your financial aid offers in SSC, log into [my.sc.edu](https://my.sc.edu), select your Palmetto College campus, choose “Financial Aid” then “Financial Aid Dashboard”.

If you have been offered a South Carolina LIFE Scholarship, Palmetto Fellows Scholarship, State Need Based Grant, or Lottery Tuition Assistance, you must sign a certification statement and accept the offered aid. To sign the required certification forms, visit the Financial Aid Dashboard on <https://my.sc.edu>.

If you have been offered a Federal Direct Subsidized and/or Unsubsidized Loan, you must accept, reduce, or decline your loan offer. Select “Accept Award Offer”. If you choose to accept a federal loan, you may also need to complete Entrance Loan Counseling and sign a Master Promissory Note, which you can do at <https://studentaid.gov>.

### Change to Financial Aid Eligibility

The Financial Aid Office reserves the right on behalf of the university to review and cancel any source of financial aid at any time because of changes in your financial need, academic status, academic history, academic program, or program funding. Your aid package may require an adjustment to prevent you from receiving financial aid in excess of your financial need or your estimated Cost of Attendance as required by federal regulation. If you receive additional aid after your initial financial aid offer, your financial aid may be adjusted to reduce aid as required by federal and state regulations. You will be notified of any changes.

### Registration and Schedule Adjustments

You will register for your classes online through Self Service Carolina (SSC) after meeting with your advisor.

Changing your course registration or withdrawing from the university can have both an academic and financial impact. Any changes to your enrollment must be completed by the last day to change/drop a course without a grade of “W” being recorded. Changes may include adding a course, changing from credit to audit or audit to credit, changing sections, changing the number of credits in any variable credit course, or dropping a class.

Visit the [university’s academic calendars](#) for more information about dates and deadlines.

## Fee Payment and Refunds

Once you are registered for your classes, your bill will be posted to Self Service Carolina (SSC) according to the schedule posted by the Bursar's Office. Financial aid will automatically apply to your student account once you have completed all financial aid requirements. It is your responsibility to ensure that all requirements for financial aid are completed and that any remaining balances due are paid by the fee payment deadline.

### Refunds

If you have additional financial aid remaining after all your university charges have been paid, then you may receive a refund in the form of a direct deposit, or a check mailed to the address you provide in SSC. The Bursar's Office encourages you to set up direct deposit through SSC as it is the most convenient way to receive your student account refunds. To set up direct deposit, take the following steps:

1. Log into SSC.
2. Click "Account Information" then "Payment Gateway".
3. Select "Electronic Refunds" then follow the steps to set up your account.

Visit the [Bursar's Office Self Service Carolina Tutorials](#) for more information about signing up for direct deposit.

If you are expecting a refund from a Parent PLUS Loan, the refund will go to the parent unless otherwise specified on the Parent PLUS Loan application. Parents have the option to receive their refund by direct deposit, if they are an authorized user on the student account, or paper check. If the refund is issued by paper check, it will be issued to the parent's permanent address indicated on the PLUS Loan application. If the address for the parent is incorrect, the parent must submit a signed, written statement to the Financial Aid Office.

If you have questions about the following information, please [contact the Bursar's Office](#):

- Fee payment concerns or problems
- Deferments
- Financial aid and scholarship refunds and disbursements
- Perkins or Health Professions Student Loan repayment or defaults

### Residency and Citizenship

The [Registrar's Office](#) determines your residency and citizenship status. Your residency determines your status as an in-state or out-of-state student and may impact your tuition and scholarship eligibility. Citizenship defines a student's status as either a citizen of the United States or a citizen of another country.

Any change to your residency or citizenship status can impact your tuition and financial aid. If your residency status changes after we have determined your eligibility for aid, your financial aid will be reviewed and may be adjusted to reflect the updated fee assessment. Our office will notify you that an adjustment has been made to your financial aid.

## Withdrawals and Repayment

Your eligibility for the financial aid already disbursed to you may be affected if you withdraw from the university during a term or earn no passing grades for a term. You may be required to repay significant amounts of financial

aid. Failure to repay these funds may prevent you from re-enrolling at the university, block you from obtaining a transcript to transfer, result in your account being referred to a collection agency, and damage your credit rating.

If you find that you are unable to attend or cannot continue to attend your classes, you should protect yourself financially and academically by officially withdrawing from school. Students who are identified as having never attended a class or who have “unofficially” withdrawn (stopped attending classes but do not officially withdraw) will have their aid sources reduced and/or canceled. Official withdrawal from classes by specified dates each term may allow the institution to refund part of the tuition and fees. Please review the [university refund policy](#) for more information.

### **Return of Title IV (R2T4) Funds**

The Return to Title IV (R2T4) Funds policy applies to federal student aid programs. If you completely terminate your enrollment (i.e., cancel your registration, withdraw, or are dismissed) or if you stop attending classes before completing more than 60 percent of the enrollment period, the Financial Aid Office will calculate the amount of federal funds that must be returned. Additionally, if you are no longer enrolled or in attendance then you are no longer eligible for in-school status or an in-school deferment, so the University must report your enrollment status as withdrawn to the National Student Loan Data System, which may mean you will enter repayment on your federal loans.

### **Repayment**

If you withdraw from the university and part or all your Title IV federal funds are returned to the U.S. Department of Education through the R2T4 process, you will be billed for the amount you owe to the Title IV programs and any amount due to the University resulting from the return of Title IV funds used to cover your charges.

If you owe a repayment and are delinquent in your financial obligations to the university, you cannot register for classes at this institution, transfer credits to another institution, or graduate until the obligation is met. Further, you may not receive federal or state financial aid if you are in default on a federal student loan or if you owe a repayment to a federal grant program.

Please review the [Effect of Withdrawal on Eligibility](#) on the Financial Aid Office website for more information.

### **Financial Aid Satisfactory Academic Progress Standards**

Federal regulation requires the Financial Aid Office to establish and apply reasonable standards of satisfactory academic progress to receive Title IV federal aid. You will be evaluated based on three criteria. They are:

1. Grade Point Average (GPA). You must maintain a minimum cumulative USC GPA of 2.0.
2. Credit Hour Completion Rate. You must complete 67% of all credit hours you attempt with a passing grade.
3. Maximum Timeframe Limitations. The maximum time limit for you to receive financial aid is 150% of the published program length. The published program length for a USC Palmetto College Campuses associate degree is 60 credit hours. For a bachelor’s degree, the published program length is 120 credit hours.

Failure to maintain the standards of satisfactory academic progress may mean the loss of federal and/or state financial aid eligibility. You must maintain satisfactory academic progress as defined in the [Satisfactory Academic Progress Policy](#) available on our website.

### **Federal Pell Grant**

The Federal Pell Grant is available to eligible undergraduate students who display exceptional financial need and who have not yet earned a bachelor's degree. Unlike a loan, grants do not have to be repaid, except under certain circumstances (see the section above entitled "Withdrawals and Repayment"). Eligibility is determined by federal law and based upon the financial information provided on the student's FAFSA.

### **Federal Supplemental Educational Opportunity Grant (FSEOG)**

The Federal Supplemental Education Opportunity Grant is a federally funded grant program available to undergraduate students who display exceptional financial need, are eligible for the Pell Grant, and have not yet earned a bachelor's degree. It does not have to be repaid. Funding is limited.

### **Federal Work-Study (FWS) Program**

The Federal Work-Study Program provides part-time jobs for undergraduate students with financial need, allowing them to earn money to help pay education expenses. Jobs can be on- or off-campus with emphasis on community service and work related to the student's course of study. To be considered, students can state their interest on their FAFSA or contact the Financial Aid Office.

If eligible, the amount of work-study shown on your financial aid offer in SSC is the maximum amount of money you can expect to earn during the academic year. Earnings are paid directly to you based on the hours that you work. To learn more about Federal Work-Study, contact your campus Financial Aid Office.

### **Federal Direct Loans**

The William D. Ford Federal Direct Loan Program is a federal student loan program under which eligible students and parents borrow low interest loans directly from the U.S. Department of Education at participating schools. Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans are types of Direct Loans. To apply, students must complete a FAFSA. Parent borrowers must complete an application, which includes a credit check, at <https://studentaid.gov/>. Loans are not gift aid and must be repaid. For more information, see the "Federal Direct Loan Programs" section below.

## South Carolina Educational Resources

The following funds are available only to residents of the state of South Carolina. This information is subject to change by either the South Carolina Legislature or the South Carolina Commission on Higher Education. To learn more about these programs including the most recent guidelines, visit the [South Carolina Commission on Higher Education's website](#).

### **South Carolina Need-based Grant (SNBG)**

The South Carolina Need-based Grant provides additional aid to undergraduates with the greatest financial need earning their first bachelor's degree. It is a state funded grant for resident undergraduates attending a South Carolina public or independent college or university. To be considered, students must complete a FAFSA. The Financial Aid Office will determine the student's eligibility to receive grant funding, and the exact amount.



## **South Carolina Lottery Tuition Assistance Program (LTAP)**

The South Carolina Lottery Tuition Assistance Program provides a supplemental resource to South Carolina residents at two-year public or independent institutions within the state. To be considered for LTAP, undergraduate students must complete a FAFSA. All federal grants and the South Carolina Need-based Grant must be offered first. Additionally, the student cannot be a recipient of the LIFE or Palmetto Fellows Scholarships.

## **Legislative Incentive for Future Excellence (LIFE) Scholarship Program**

The Legislative Incentive for Future Excellence (LIFE) Scholarship is a merit-based scholarship program administered by the Financial Aid Office at each eligible public and independent college and university in South Carolina. It may be used toward the Cost of Attendance for up to eight terms based on the student's initial college enrollment date. Students must be enrolled in their first associate degree, first two-year program leading to a baccalaureate degree, or first baccalaureate degree.

## **Palmetto Fellows Scholarship (PFELL)**

The Palmetto Fellows Scholarship Program is a merit-based scholarship administered by the South Carolina Commission on Higher Education (CHE), who determines a student's initial eligibility. The scholarship must be applied directly toward the Cost of Attendance, less any other gift aid received. Palmetto Fellows may be supported for a maximum of four full-time semesters of study toward the first associate degree at a participating two-year institution in South Carolina.

## **Federal Direct Loan Programs**

### **Federal Direct Subsidized Loan**

Direct Subsidized Loans are available to undergraduate students who demonstrate financial need. The U.S. Department of Education pays the interest on a subsidized loan while the student is enrolled at least half-time, for the first six months after you leave school, and during a period of deferment. The amount you can borrow is limited by your grade level and dependency status. Loans are not gift aid and must be repaid. Once offered, you can accept the amount you would like to borrow on SSC. You must also sign a Master Promissory Note and complete Entrance Loan Counseling at <https://studentaid.gov/> prior to disbursement.

### **Federal Direct Unsubsidized Loan**

Direct Unsubsidized Loans are available to undergraduate students. There is no requirement to demonstrate financial need. Interest accrues (accumulates) and will be capitalized (added to the principal amount of the loan) from the time the loan is disbursed until the final payment. The student has the option to make interest payments while in school and during the grace period. The amount you can borrow is limited by your grade level and dependency status. Loans are not gift aid and must be repaid. Once offered, you can accept the amount you would like to borrow on SSC. You must also sign a Master Promissory Note and complete Entrance Loan Counseling at <https://studentaid.gov/> prior to disbursement.

### **Federal Direct Parent Loan for Undergraduate Students (PLUS)**

The Direct Parent PLUS Loan (PLUS) is a low interest loan available to the eligible parents of dependent undergraduate students to help meet educational expenses not covered by other financial aid. In addition to having a completed FAFSA on file for the student, the parent borrower must complete a PLUS request available at <https://studentaid.gov> and pass a credit check. If approved, parents may borrow up to the student's full Cost of Attendance less any other financial aid the student receives.



Interest begins to accrue on the loan from the date of the first disbursement until the loan is paid in full. Repayment begins within sixty days after the final loan disbursement though the parent may request to defer payment until six months after the student ceases to be enrolled at least half-time, but interest will continue to accrue. Borrowers may choose to pay the accrued interest or allow the interest to be capitalized.

If denied, a parent borrower can obtain an endorser or appeal the credit decision. If the parent is unable to borrow the PLUS Loan, the dependent student may be eligible to receive additional Direct Unsubsidized Loan funds.

### Federal Direct Loan Disbursement

First time student borrowers of the Direct Loan program must complete Entrance Loan Counseling prior to loan disbursement. This counseling explains the borrower's rights and responsibilities and can be complete on the U.S. Department of Education's website at <https://studentaid.gov>. The counseling session takes approximately 30 to 45 minutes to complete.

Other conditions that might apply:

- For students who attend only one term (such as fall only), the loan disbursement will be divided into two equal disbursements. The first will be disbursed at registration and the second half at the semester midpoint.
- First year, first-time borrowers may not receive their loan check until thirty days after the beginning of classes.

To find out if these conditions will apply to you, check with the Financial Aid Office on your campus.

### Financial Literacy and Default Prevention

While federal student loans are a good resource to help you pay your educational expenses and to establish a solid financial future, we encourage you to borrow responsibly by only borrowing what you need and considering what you can realistically afford to repay when you leave school.

Please visit [our website for important Financial Literacy and Default Prevention information](#).

**University of South Carolina Lancaster**

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**University of South Carolina Union**

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