

Financial Aid Rights and Responsibilities

As a recipient of financial aid, you have the right to:

1. Know the correct procedures for applying for financial assistance and know the types of federal assistance programs available. Know the deadlines, eligibility, selection criterion, and forms necessary to apply for these funds.
2. Know the cost of attending Blue Mountain Christian University, how those costs are determined, and how our estimated expenses are used to determine the financial aid cost of attendance.
3. Know what standards you must maintain to be making satisfactory progress to continue receiving aid and the criteria by which those who fail to maintain SAP may reestablish aid eligibility.
4. Know the type and amount of assistance you will receive, and how the funds will be distributed and when you will receive your aid funds. Know you may reject or cancel parts of or all your financial assistance.
5. Understand the School's refund policy if you don't complete the degree program.
6. View the contents of your student financial aid file, in accordance with the Family Educational Rights and Privacy Act.
7. Know the terms and conditions of any loan you accept. You have the right to review a sample loan repayment schedule. Know the interest rate(s) on your loans, the total amount that must be repaid, fees at disbursement, the payback procedures, the length of time you have to repay the loan, when repayment is to begin and available options for consolidation. Know the exit loan counseling information the school provides.
8. Prepay a loan without penalty. This means that at any time you may pay in full the loan balance and any interest due without being charged a penalty by the lender for early payment.

As a recipient of Financial Aid, you are responsible for:

1. Completing and submitting all application materials to appropriate agencies and departments within required or recommended time frames. All students who are fully admitted and degree seeking can complete the Free Application for Federal Student Aid ("FAFSA") to apply for federal aid. The student must provide correct information. The intentional misreporting of information on financial aid application forms is a violation of the law and is considered a criminal offense that could result in indictment under the U.S. Criminal Code.
2. Reading and understanding all materials sent to you from the Financial Aid Office and other agencies awarding you aid. Keeping copies of all forms you sign.

3. Knowing and complying with the rules governing the aid you receive. These rules include but are not limited to:
 - You must not be in default on any prior educational loan;
 - You must not owe a refund on a Federal Pell Grant, or Federal Supplemental Educational Opportunity Grant due to repayment;
 - You must repay your student loan(s).
4. Complying with the provisions of any promissory note and all other agreements you sign. All loans are serious obligations and must be repaid regardless of successfully completing your program or obtaining employment. If circumstances arise that make it difficult to meet this monthly obligation, you should contact the lender to review options for deferment, forbearance, or a different repayment schedule.
5. Using student financial aid proceeds solely for direct educational costs and related living expenses.
6. Knowing the financial implications of dropping a course or withdrawing from BCMU will have on your student financial aid. Know the school's refund policy. Always check with the Financial Aid Office before dropping or withdrawing from a course. Students may be required to repay part or all of the student aid funds received. Any student exiting BCMU, who has borrowed under the federal loan program, will be required to complete [Loan Exit Counseling](#).
7. Maintaining Satisfactory Academic Progress (SAP) towards completing your degree program. Minimum requirements must be met in order to participate in the federal aid programs. Appeals of the SAP decision can be made and it is the student's responsibility to secure and provide a full written appeal. Appeals made without supporting documents will not be considered.
8. Reporting private sources of financial assistance including VA educational benefits to Financial Aid Office.
9. Reporting any changes in your status: marital, academic, enrollment, residential, phone number, or name change to the Financial Aid Office. Keeping your local and permanent home and email addresses and phone numbers current with the BCMU Registrar's Office and your loan lender.